

The rise of the power puff girls

Daughters of Indian corporate chieftains have started to compete with their male siblings for taking charge of their family businesses. Family businesses make up 80% of the Indian economy. Predominantly, they have been patriarchal setups. It is evident however, that times have changed now as many family businesses have been taken over by women successors, mainly the patriarch's daughters. Hemamalini Maiya of the MTR group, Zahabiya Khorakiwala, Managing Director, Wockhardt Hospitals, Tanya Dubash, executive director & president, Godrej group, Mallika Srinivasan, chairman and CEO, TAFE are a few examples that signals the trend. All of them have demonstrated their capabilities and proven their worth for the family business.

Emergence of women successors in the family is driven by certain underlying factors. The women today are well educated and get a lot of exposure to the outside world, which enhances their acceptance as a business leader. Modern women aspire for more and want to prove their worth. Leading the family's business and taking it to newer heights fulfills this ambition. Yet another factor is that the business families are becoming nuclear and smaller, thus leaving little choice for women but to come forward to take up the business leadership roles. In many a cases the daughters have proven even greater worthiness of leading the family business than their male counterparts.

Kavil Ramachandran, Thomas Schmidheiny chair professor of family business and wealth management at the Indian School of Business, underscores this trend - *"Most business families have realized that girls have the potential if they are given a chance. Unlike earlier days, girls are no longer groomed to become homemakers. They are career oriented and just like sons, have the ambition to be an important part of their family business."*

Source: Daily News and Analysis (DNA), October 20, 2013