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ISB launches management program for next generation leaders of family biz

Posted By [bandara](#) On January 11, 2013 @ 12:01 am In [HR](#) | [No Comments](#)

The Indian School of Business (ISB) has announced the launch of its new Management Program for Family Business (MFAB).

The program was launched recently by prominent leaders of Indian family business groups, Adi Godrej and Sunil Kant Munjal in the presence of key members from the ISB, Dean Ajit Rangnekar,

Deputy Dean Deepak Chandra and Professor Kavil Ramachandran. MFAB has been specially designed to groom the younger generation of family-owned businesses for leadership.

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At the MFAB launch (from left): Prof. Kavil Ramachandran, Ajit Rangnekar, Dean, ISB, Adi Godrej, Chairman, ISB Board, Sunil Kant Munjal, Chairman, ISB Mohali Campus Advisory Board and Deepak Chandra, Deputy Dean, ISB

Announcing the program, Ajit Rangnekar, Dean, ISB, said: "The ISB's MFAB is a part of the school's mission of developing and enhancing business leadership through innovative world class programs in management. We believe that there exists a huge need for a top-notch global programme for grooming the future leaders of family-owned businesses. MFAB aims to fill this gap by providing a structured learning platform that will help young family business scions navigate and grow their businesses in a hyper-competitive and globalised business environment. Nurturing India's family-run businesses will eventually contribute to the entire nation building process."

Like the other world-class programs from the ISB, the curriculum of MFAB has been contextualised to the needs of the segment. The curriculum will focus on enhancing analytical and functional skills, strengthen strategy and leadership as well as bring to the fore solutions to unique family business related challenges. MFAB will support the business scions to realise their growth aspirations by providing modern management tools and help professionalise their businesses. It will equip them with diverse learning opportunities through interactions with world-class faculty, international exposure, industry interventions and experiential learning.

Elaborating further, Professor Kavil Ramachandran, ISB, said: "Family-owned companies around the globe are currently facing unique challenges as they navigate a highly competitive business environment – developing their next generation leadership and managing succession, governance, generational struggles around business strategy and professionalisation. We believe that MFAB will play a crucial role in addressing these complex challenges."

Spread over a span of 15 months, MFAB will have the content and rigor of top global Masters in Management programs, contextualised to the needs of family businesses. It will be delivered in modules of seven days, every sixth week at the ISB campuses in Hyderabad and Mohali. Participants can travel from any location due to the modular structure of the program. The program will provide an opportunity for international immersions in USA, Africa and China.

Speaking at the occasion, Deepak Chandra, Deputy Dean, ISB, said: "Over the years, the ISB has successfully launched pioneering management programs in India, aimed at young working professionals, mid-managers as well as senior management. Our latest offering,

MFAB seeks to address the distinctive challenges that are faced by family business owners and groom the future leadership for an increasingly globalised world.”

The admissions for the program will begin on 1 January 2013 and the first batch will commence in August 2013. The selection and admission criteria are as follows:

=Participants are required have a Bachelors Degree or an equivalent qualification (like CA, etc.).

=Prior work experience of four years is recommended, though is not the prerequisite

=Applicants will be required to appear for the Business Aptitude Test (BAT), and appear for a personal interview.

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