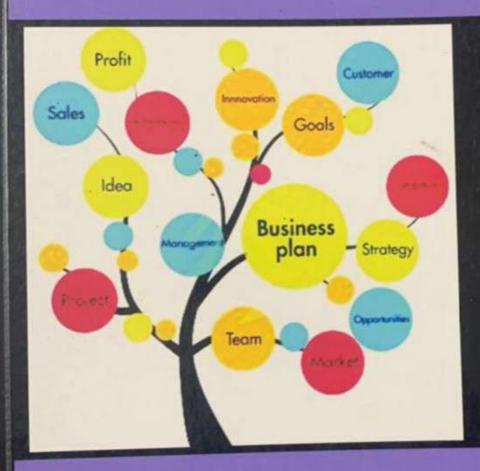
Business Management: A Practitioners' Guide



Managing Editor: Ram Anand B.Sc., M.Sc., P.G.D.B.P. Editor: Dr. Suchi Dubey

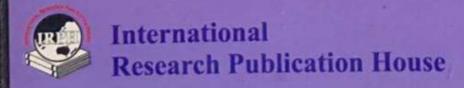


Table of Contents

Preface Acknowledgement

Chapter No./Title	Page No.
Chapter I Leadership and Organisational Development Rosh Maharaj and Jay Ramnundlall	1-15
Chapter II Succession in Family Firms: The Question of Survival B. Indirapriyadharshini	17-29
Chapter III Enterprise Risk Management Rosh Maharaj and Jay Ramnundlall	31-48
Chapter IV Organizational Psychology and Communication Mrs. Challa Naga Sai Vijayshri and Mr. Krishnaveer Abhishek	49-57
Chapter V Fetishism in Marketing: Some First Elementary Psychoanalytic Anthropology Remarks	59-76
Chapter VI Leader's Motivation is to Escalate the Organizational Brilliance Rudrarup Gupta	77-83
Chapter VII Human Resource Management Ms Surbhi Chhabra	85-100
Chapter VIII Labour Economics Amit Dutta	101-114

Chapter



Succession in Family Firms: The Question of Survival

B. Indirapriyadharshini

Assistant Professor Department of B.Com (E-Commerce) NGM College Pollachi

Abstract

Entrepreneurial succession planning encompasses ownership transitions from existing entrepreneur to next generation entrepreneur. Succession Planning is about building of entrepreneurial talent and competencies needed to manage the entire operational functions of the business enterprises. For most family and closely held businesses, planning for succession is the toughest and most critical challenge they face. Yet succession planning can also be a great opportunity to maximize opportunities and create a multi generational institution that embodies the founder's mission and values long after he is gone. 88% of current family business owners believe the same family or families will control their business in five years, but succession statistics undermine this belief. Only about 30% of family and businesses survive into the second generation, 12% are still viable into the third generation, and only about 3% of all family businesses operate into the fourth generation or beyond. The statistics reveal a disconnect between the optimistic belief of today's family business owners and the reality of the massive failure of family companies to survive through the generations. Research indicates that family business failures can essentially be traced to one factor: an unfortunate lack of family business succession planning. This paper focuses on the importance of Succession and Succession planning in family business.

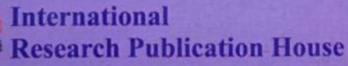
Key words: Family Business, Succession, Succession planning

ABOUT THE AUTHOR



Suchi Dubey is an Assistant Professor in the College of Business at University of Modern Science, Dubai UAE. She is having vast teaching experience in the various field of finance and business management. Her area of teaching and research is in security valuation, risk analysis and financial distress of corporation. She has attended many conferences at national and international level and has contributed research papers to the reputed journals.







Head Office: B-2/84, Ground Floor, Rohini Sector-16, Delhi-110089, INDIA Fax No.: +91-11-27297815

Email: info@irphjournals.com Website: www.irphjournals.com