



## From “Family Business” to “Business Family”

“Family Businesses” account for almost two-thirds of India’s GDP, 90% of India’s industrial output, 79% of organized private sector employment, and 27% of overall employment.

Members of “Family Businesses” typically demonstrate more motivation, commitment and passion for attaining success. They invest more time and energy into the business. The risks are higher but so are the rewards. These businesses focus on resilience more than performance. They forgo the excess returns available during good times in order to increase their odds of survival during bad times.

However, less than 13% of family businesses survive to the 3rd generation and only 4% survive to the 4th generation. “The first generation builds it, the second generation consolidates it, and the third generation destroys it” - this is true for more than 95% of family businesses.

In order to continue to stay together through the 3rd Generation and beyond, a “Family Business” has to grow exponentially to satisfy the life-style needs and aspirations of a larger number of family members - whether they are “in the family business” or not.

Affordable Business Solutions understands the unique challenges and issues that are faced by “Family Businesses”. ABS offers Family Business Management consulting that enables a Family Business evolve into a “Business Family”. ABS Baadal offers a suite of Industry specific ERP/CRM/ Business Intelligence solutions that enables the Business Family manage multiple businesses and grow profitably.

Do let us know your thoughts on family businesses at [ABS Linked-In](#).

If you would like to explore how you could leverage ABS Family Business Consulting services or ABS Baadal solutions, please connect with us at [absbaadal@abs.in](mailto:absbaadal@abs.in)

