

BOOK REVIEW

# Daughters to the fore

12 business-women extending family legacies

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There is a factory of books on inheritors of business empires, and an equal number of volumes on women entrepreneurs. *Daughters of Legacy: How a New Generation of Women is Redefining India Inc* by Rinku Paul and Puja Singhal (Penguin, ₹299) — which profiles 12 ladies who have stepped into family concerns or carved their own empire — adds to this super crowded shelf.

But refreshingly, while the book features a few usual suspects (Mehar Pudumjee, Ashni Biyani, Nadia Chauhan, Tina Vachani, Devita Saraf), more than half the stories are less-profiled names and tread new grounds. Also, a nice touch is that at the end of each profile, there is a heart-warming letter from the parent of the young businesswoman profiled.

What connects the profiles in this book is that they are all daughters of business people with a legacy of enterprise, who have watched how it works from a young age. Some are second generation, others third or fourth generation (Manasi Kirloskar is fifth generation with a legacy of 130 years!), but each has earned her stripe the hard way. There are also stories like that of Amruda Nair of Leela Hotels and Devita Saraf of Zenith Computers, who have entered the family firm but decided to start on their own.

The stories follow a simple approach, the entry of these ladies into the family firm or their own business, their growth and how they have created value and added scale to the business. Some of them have done it through diversifications, others through a fresh approach, a new product, and so on.

Take Lavanya Nalli, Vice-Chairperson of Nalli group of companies, who gained a valuable insight chatting with the college girls accompanying their moms on saree shopping missions. The girls were just not interested in the heavy silks that Nalli specialised in and stocked the most. But convincing the management to stock lighter, pocket-friendly sarees for young girls was a tough task. Lavanya hired a market research firm to corroborate her findings and, thus, Nalli Next was born.

Similarly, Nadia Chauhan from the Parle Agro group was responsible for the introduction of Frooti Fizz, after watching her two young kids drink something from the Parle lab day after day and wear smug smiles. They were adding fizz to their Frooti. Here was live consumer reaction right at the doorstep.

The way Sonica Malhotra of the MBD publishing group realised her dad's vision of diversifying into hospitality and real estate, taking some bold steps like taking management control

rather than just being a franchised brand, is also interesting. As is a comment from the super confident Devita Shroff, CEO of Vu Televisions, who says that unlike some of the daughters who inherit because there is no male successor, she got into the firm despite having a brother.

The book is readable, and the stories interesting, even if the writing is a tad formulaic and more like a magazine profile than an in-depth study.

A few of these profiles are barely a few pages long. Some value additions to the profiles could have surely helped. An outside perspective, for instance. Or an industry/ market context. Or views from old time employees.

