

Family Business

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Slowly uncorking a generational transition

The Mariani family has worked with consultants for more than a decade to prepare their company, Banfi Vintners, for the future.

Cousins Cristina Mariani-May and James Mariani, Banfi Vintners' co-CEOs.

- PLUS** *Seattle Times'* Frank Blethen on family newspaper companies
- Aligning goals of different family stakeholders
 - The Cretors family's entrepreneurial tradition

Shriji Arvind Singh Mewar

76th Custodian (CEO), House of Mewar HRH Group of Hotels, India

Years with the company: Officially, 30. But unofficially, since birth. When you are born into a family like ours, it is presumed you will inherit a great deal of responsibility and uphold the traditions of custodianship and community leadership.

First job at this company: My first official appointment was as an executive director in 1983, but before that the company had sent me for training in hotel operations to Chicago.

Most memorable thing I learned from my father: The importance of voluntarily shouldering social and moral responsibilities in tandem with commercial ones—how to monetize intangible assets inherited in the form of palaces, crystal, cars, paintings and photographs, and utilize the revenues generated for sustaining and developing the living heritage of Mewar in Rajasthan, India. I continue to build upon the platforms he created and draw inspiration from his enduring legacy.

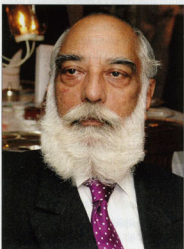
Most memorable thing I learned from my mother: Etiquette, good behavior and showing respect to all people around you, irrespective of class or status, through words and deeds. She was a stickler for discipline and punctuality.

Generation of family ownership: 76th.

Company description: HRH Group of Hotels is India's largest and only chain of Heritage Palace-Hotels and Resorts under private ownership. (Several were once royal retreats.) There are ten of them.

Number of employees: More than 1,500.

Best thing about this job: There's never a dull moment. There's always a new set of challenges and demands



from different stakeholders. You've got to tend to them with due respect and send them back fully satisfied.

One of our greatest successes: We have modernized and extended our heritage into a strong family business, headquartered in Udaipur and spread across Rajasthan and India. New institutions have been created, older ones nourished and sustained. We have utilized the core principles of family business, demonstrating adherence to governance through custodianship at all times. I prefer using the term "custodianship," which can also be understood as stewardship or trusteeship by others.

Best advice I ever got: Create a pool of personal wealth as different from commercial wealth; I picked up this tip a long time ago.

On my office wall: A bejeweled painting of my illustrious ancestor Maharana Sajjan Singhji, the 72nd

Custodian of Mewar, by the court painter of the time.

One of my greatest accomplishments: Ensuring that Udaipur remains on the global map as a heritage-city with centers of excellence dedicated to hospitality, heritage management, education, sports and spirituality. Udaipur was adjudged the "best city in the world to visit" in 2009 by *Travel + Leisure*—an accomplishment shared by all stakeholders.

Best thing about working in a family business: Opportunities to plan and execute projects that will have positive impact in the long-term. Adding to the sustainability of the family business and giving a chance for the new generation to explore new avenues.

Worst thing about working in a family business: One has to live with differences of opinion for a long time. Boardroom battles often do spill out into other rooms too. It is difficult to "switch off."

Advice I'd give other family business owners: Keep on building, keep on investing in people and institutions around you. Growth takes its own time; development has its own rhythms.

I realized I had emerged from my parents' shadow when... some of my achievements were, in public, compared to my forefathers who were icons 15 or 20 generations ago! I felt truly humbled.

Words I live by: Think like a custodian, act like a custodian. I believe in the past, with my feet in the present, and my mind in the future.

— As told to Patricia Olsen