

## **International Family Conglomerates (FCs) from emerging economies: operations across generations**

### **ABSTRACT**

Family conglomerates (FCs) in emerging economies portray distinctive characteristics and it is largely dominated by the uniqueness of cultural context underpinning the countries in which family members playing a vital role in managing the businesses. FCs are usually founded by charismatic entrepreneurs who were successful to run their businesses in unique ways. FCs predominantly has concentrated on the domestic market in the early days. They enjoy good reputations and institutional backings in-home turfs. The success mantras of FCs differ significantly from the western companies. Major traits of the FCs include-difficult domestic institutions and changes in tackling overseas institutions, family members in the management, international operations with own model, supportive domestic resources and government, and access to cheap labour force etc. Important changes that observed in operations of FCs across generations are-shifting from traditional management to modern management, more domestic and international acquisition, more outward and Greenfield investments, more challenges are faced by successors, difficulties in transferring key capabilities into overseas destinations, balancing reputations and technologies, changes in management style, governmental support diminished etc.