



IILM HOSTS YOUNG PRESIDENTS ORGANIZATION

IILM Institute hosted members of Young Presidents Organization on 23rd October 2007 at its Lodhi Road campus. The members comprising of top executives and entrepreneurs of India came to attend the lecture delivered by Prof. William H. Alexander, Professor, Wharton School, University of Pennsylvania.

Comprised of more than 20,000 leaders in 100 countries, YPO is the world's largest network of peers that connects members to exchange ideas and to pursue learning and share strategies to achieve personal growth and professional success. Indian chapter of the organization in New Delhi meets regularly to exchange ideas. The idea of this meeting was to interact with Prof. William Alexander on leadership succession in family owned business. Succession planning is the key issue which helps companies to build strategies for future growth.

Mrs. Malvika Rai, Chairperson, IILM, introduced Prof. William Alexander to the audience.

Prof. William Alexander in his long association with the Wharton School has administered the Wharton Family Controlled Program. In addition, he has served numerous boards including Herr Foods, Hershey Foods Corporation, Penn National

Mutual Insurance Company. He was formerly the Managing director of Snider Entrepreneurial Research Centre. Prof. Alexander holds an undergraduate degree in Engineering and an MBA from the University of Pittsburgh.

Prof. Alexander has come to New Delhi on invitation of IILM to lecture on the challenges and opportunities faced by Family Owned Business.

Prof Alexander started his presentation with the motto in succession planning as **Hold on to your Resources**. Weaving this main theme with the definition and crucial details of physical, human, organizational and process resources, he asked profound question “Is the senior generation ensuring that the resources embodied in their generation are intentionally transferred to the successor generations?” “Are they doing the work to make it happen?”

Delving deeper on this issue Prof. Alexander took up the issue of transfer of resources which give power within organization. He defined power resources as Knowledge, skills, Resume, Relationships, and Reputation. Knowledge of your business, combined with skills which power over others like communication, analysis, motivation, negotiation, planning and evaluation. Going further on the issue of Resume or track record in the company and outside of the company as most important resources, he puts a lot of emphasis in succession planning.

Prof. Alexander gave profound insight in succession planning for leadership in defining the characteristics of Power. He said that Power can not be transferred or passed on. It must be earned by each individual. Another profound observation came from Prof. Alexander that Power is not a finite quantity in any organization. You do not need to

take it from someone else to have it yourself. Your goal is to increase everyone's power within the organization.

He took a lot queries from the audience covering the problems of succession among family members to empowerment of employees. He addressed these questions with both theoretical and real- life examples. The interaction was well received by the participants. Mr Anil Rai, Member, Governing Council, IILM also attended the programme.