

# Mint 'We are Emamiwalas, not Goenka or Agarwal'

Jun 14, 2019 | Mumbai | Pg No.: 11 | Top Left | R.S. Agarwal | Sq Cm: 811 | AVE: 527114 | PR Value: 2635570

Pg. No.: 1 of 1

## 'We are Emamiwalas, not Goenka or Agarwal'

Disagreements between co-founders often leave a business floundering, and there are many examples of friends-turned-founders having differences. The two promoters of FMGC giant Emami discuss their 60-year friendship and their business partnership.

R.S. Agarwal & R.S. Goenka

might tell you that being friendly in business is necessary but friendships in business aren't. There are others who might tell you it would be wrong to believe the notion that the first step to building a business partnership is to develop a friendship. Then there would be many others, who might tell you that friendship is better for business than business is for friend

When starting a new business it often seems logical to partner with a close friend. But one must not underestimate the stress a business puts on friendship. It is not hard to find lifelong friendships being ruined after business relationships have gone bad. But in our case, the friendship, which started more than 60 years ago (when both of us were in school) has a different (and an exceptional one, for all practical purposes) story to tell.

Usually, people join together for the longevity of a business, but we started the business for the longevity of our friendship. And from the word go, we believed that true friendship is to recognize, accept and celebrate each other's strengths and weaknesses.

### FRIENDSHIP KEEPS US TICKING

We know each other since our childhood and we have, well, set exemplary records as life-long friends and as business partners. But till date, both of us find it very difficult to think of the right set of words that will do justice to the qualities that the other possesses. We think that our friendship continues to be one of the most enriching journeys of our life. And it is this friendship or | It is always wise to remember that just

relationship which keeps us and the organization ticking.

The environment we have created over the years, in our families and our organization, of bonding, partnership and camaraderie has been imbibed by our second and third generations. They underthis strong bond we share and enjoy, and better or worse, is up were naturally to you. For us, it keeps prompted to take this legacy ahead.

In any partnership, agreements are common. It is inevitable, But, for a partnership to be successful, one has to accept one person as the leader. Acceptance of a single leadership is extremely important for the surthe event of disagreement on any issue. we go by the final decision of the lead- become more productive.



The families of the promoters go for holidays together every year. Left to right (sitting): Priti A. Sureka, R.S. Agarwal and R.S. Goenka: (standing): Manish Goenka, Adiyta V. Agarwal, Mohan Goenka, Prashant Goenka and Harsha V. Agarwa

leader. It is imperative to remember that although a company can have many directors, there should be one person who will function as the head of this family, one leader, who will make the ultimate decisions using his or her discernment after consulting with the board, the management and the team.

When you work

relationship changes.

But how it changes, for

changing for the better.

Executive chairman, Emami

R.S. Agarwal

as too many cooks spoil the broth, too many decision makers hamper the development of a company.

Let us now talk of some real life examples to show how ego stands in the way of businesses and leadership success. Take a with a friend, the situation where a business deal has not gone in favour of the entrepreneur. A true leader

will hold a meeting. Ideally, he or she should allow everyone present to express their opinions, but instead of that if the

leader walks in with an especially in a large group like ours, disare always wrong or makes statements that convey that 'my viewpoint is what counts, yours doesn't', nothing productive will emerge. A leader has to be tactful and diplomatic, use words and vivaland success of any partnership. In phrases that echo not his ego, and encourage the team to work better and

ership. And, in our system, all have One has to give space to everyone,

accepted one of us (R.S. Agarwal) as the listen to them and establish one's point of view giving due respect to the shared opinions, Phrases like-'I like your viewpoint, but I have a different opinion' or 'perhaps you were misinformed'-always go a long way and get the desired result. We have been very particular in following these principals and philosophy.

Yes, we do get worried hearing about stories of other pro-

moters splitting. We try to analyse the reasons behind such breakdown in partnerships. Once we have ana-

lysed and identified a gap, we try to take the learning and put in place a mechanism to avoid similar situations in our system.

directors, but there We have put in should be one person place a concept of both family and business who acts as head of council While the this family, one leader. apex family council who makes decisions. comprises second R.S. Goenka generation promoter-Director, Emami Group directors, headed by

us, the business council comprises both of us, the second gen | are not Agarwals and Goenkas-but directors as well as the group's profes-

sional business heads who meet periodically to chart the future road map of our major business decisions. The major lesson we have learnt over the years running a two-promoter-led company is that one has to forego nar-

nership. As partners, we work towards the common interest of the betterment of our company, Further, for any partnership to sustain successfully, there is no place for 'I'; it is always 'we'.

#### NEXT-GENERATION TIES

We have taken efforts to ensure that the next generation in the family also shares close ties similar to ours and do

not differ from each other in value system, mind sets and approach to business. The grandchildren are free to join the family business depending on their interest.

We have been together for over six decades now Besides business, we meet over dinner at each other's places or over lunches at office; we also go for holidays together every year Wedon't look like two families in different houses, but one family spread across many establishments. We

Emamiwalas

People say when you work with a friend, your relationship changes. It's inevitable. But how it changes-for betcase it keeps changing for better.

row self-interest vis-à-vis the greater R.S. Agarwal and R.S. Goenka are the interest of the company and the part- founders of Emami Group





have many