76th Generation Custodian of House of Mewar offers advice on stewardship

Mr Arvind Singh Mewar to address 23rd International Summit of the Family Business Network

London, 4 October 2012

Few families can claim continuity of existence for more than 76 generations either in business or otherwise. Shriji Arvind Singh Mewar heads The House of Mewar, one of India’s royal families, dating back to 734 AD with an unbroken chain of custodianship spanning more than 13 centuries.

On October 5th, Mr. Mewar (or Shriji as he is traditionally addressed) will be addressing members of the world’s leading family businesses in London at the 23rd International Summit of the Family Business Network (FBN). The session will be moderated by Cass Business School Professor Ajay Bhalla whose research demonstrates family owned firms tend to be more resilient.

In a recent candid discussion with Professor Bhalla, Shriji demonstrated that custodianship of the family business goes beyond someone’s lifetime and generation. He emphasised, "I belong to a House where time is measured in generations, where the governance model is based on custodianship and trusteeship, not ownership, with a commitment that is born of decades of experience in managing legacies, making them contemporary and sharing them with the world."

Professor Bhalla points out that the session is particularly relevant in today’s hostile economic climate where business leaders are facing an uphill battle to re-build reputation and restore public trust.

Sharing the House of Mewar’s secrets of success, sustainability and longevity of the over 76 generations, Shriji said:

"We have to raise the most fundamental questions of 'how' and 'why' we have survived and succeeded over the generations," says Shriji with characteristic candour, adding, "I am not here to say that all my forefathers were visionaries or pioneers. But every one of them was acutely conscious of the value-systems they had inherited and the character of custodianship with which they were expected to govern."

Shriji is convinced that the world today - with its fragile economy and die-hard market fundamentalism - has to look back to look ahead. "Just as we cannot hang on to any deadwood which comes branded as 'heritage', we cannot blindly accept that everything which comes branded as 'modern' will resolve today’s issues concerning governance and sustainability," he said.
Shriji has referred to several landmark events and historical changes which were a challenge for the House and its custodians. "I must say that we have remained steadfast in upholding our values of custodianship despite huge challenges. Today, we have made a successful and effective transition from a former Royal House to a living heritage brand in a globalising world: I owe it to our value system and principles of governance," says Shriji.

Arvind Singh Mewar of Udaipur is the 76th Custodian of the House of Mewar in which position he has had the opportunity to handle wealth and inheritance received in bequest and what he has added by his worth. His efforts through the Maharana of Mewar Charitable Foundation (of which he is the Chairman and Managing Trustee), and HRH Group of Hotels (of which he is the Chairman), are symptomatic of his insights into investment. A multifaceted personality – from being an aviator to a hotelier – Shriji is respected for his strategic thinking, business acumen and ethical conduct. The institutions he has created and nourished are the best testimony to his skills, and for doing so, he has used the core principles of family business, demonstrating his adherence to governance through Custodianship at all times.

For more details, visit: www.eternalmewar.in http://www.eternalmewar.in/familybusinessinitiatives/index.htm

A copy of the case study on House of Mewar authored by Kellogg Professor John L Ward and Indian School of Business (ISB) Professor Kavil Ramachandran can be downloaded from the www.eternalmewar.in

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For more information see http://www.cass.city.ac.uk/10th-anniversary