

GenNext | Switching Gears | Kishan Jain talks about family business

Coverage: Entrepreneur magazine

Date : Sept 2021

The screenshot shows a page from Entrepreneur magazine, September 2021, with the title "TOMORROW". The article features two main subjects: Kishan Jain, Director of Goldmedal Electricals, and Paritesh Ladhani, Executive Director of Ladhani Group. Kishan Jain's story is the primary focus, detailing his involvement in the family business and the company's growth. Paritesh Ladhani's story is a shorter feature on the right side of the page. The page includes two photographs: one of Kishan Jain speaking at a podium and another of Paritesh Ladhani in a suit. The magazine's logo and issue information are visible at the bottom of the page.

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Kishan Jain, Director, Goldmedal Electricals

For Kishan Jain, the business was always a part of family discussions. A lot of the meetings would also happen at home. "I remember listening intently to everything. As I grew older, I was encouraged to participate in more such discussions at length. My brothers and I would often visit the manufacturing units and offices to understand the inner workings of the business," recalls Jain. Jain was drawn to the potential of Goldmedal to make modern, high-tech and innovative electrical products accessible to everyone. Talking about rethinking the family business, Jain adds, "Any rethinking we do is in terms of technology and scope of operations. We have also invested in developing our own branches throughout the country. We have thus moved away from the distributor model to the branch model." Goldmedal now has offices in 22 states and is a pan-India brand that supplies products to every state in India. Going ahead, they will be investing heavily in AI and IoT solutions - both for products as well as the manufacturing process. Sharing Future plans Jain adds, "We have ambitious plans both in the wiring devices category as well as in the LED and appliances segment. Home automation, IoT-based fans, smart LEDs are just some of the things that we are working on. Going ahead, we may expand into foreign markets with these products." Goldmedal Electricals recorded a turnover of INR 2000 crore last financial year despite the pandemic.

Paritesh Ladhani, Executive Director, Ladhani Group

Paritesh Ladhani's early memories of being introduced to the family business include his family being in the beverage business as Thumsup bottling partners. "I vividly remember the discussions about market coverage, distribution and usage of various other industry as early as since the age of 9 years," shares Ladhani. The excitement of being part of a multinational company, albeit as a vendor, in early 90s drew Ladhani to the family business. He used to attend the Company meetings very often when he was barely 15. Today, the group is the largest bottling partners of Coca Cola in South Asia and the fastest growing bottling partners in the world for last five years. Talking about one of his bold initiatives at the company, Ladhani mentions, "One of the bold moves by me was to professionalise the company about 10 years back. My energies went into hiring the best in industry, giving them the perfect work culture so that my family and I could focus on growth and strategic development." Going forward, he aims to get into F&B space by launching few international brands in National Capital and expand the Coca Cola business vertically and grow exponentially. Ladhani is also looking at building premium boutique hotels with IHCL group, the current one being Taj Hotel & Convention Centre, Agra.

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