CONCLUSION

1. Family business in all clusters seem to work in 3 phases
   A. Start up phase
   B. Consolidation phase
   C. Growth phase

It is important to analyze the Family Business in the framework of these three phases. It makes understanding easier.

2. Like all businesses, Family business also has its own complexities and sometimes even more than non family business. One need not assume the nonexistence of the same.

3. Knowledge creation, development, dissemination and retention are centric to the success of the Family Business. The earlier the entrepreneur of the business realizes this, the better of he shall be.

4. More often than not, Family Business believes more in on-the-job training, secondment and mentoring. Therefore knowledge transfer is more tacit in nature.

5. In the consolidation phase to growth, the business does require external interventions, and at this time there is more explicit knowledge transfer.

6. Inherent vision development will create values. Family Council, Family Boards, Family Meetings and Family Foundation creates the desire for members to be a part of the business and see it grow. This is a powerful intervention