Family Business: Preserving Values, Embracing Change

Continuing a Three-Generation Legacy Through Trust, Technology and a New Perspective

A family business is much more than an organisation that generates income. It represents years of hard work, relationships, sacrifices and values passed from one generation to another. In India, family businesses have played an important role in developing trade, manufacturing and local industries. However, as markets evolve and technology changes the way businesses operate, the next generation faces an important responsibility: preserving what has been built while preparing it for the future.

For me, this responsibility is personal. My journey into the family business is not simply about joining an established organisation; it is about understanding a legacy, learning from the previous generation and contributing my own ideas to take it forward.

Understanding the Legacy

My family's business journey began in 2001, when my grandfather, Late Sh. Jagdish Khurana, established National Traders in Ludhiana, Punjab. What started as a business built through hard work and market relationships has developed into an established enterprise dealing in automotive and industrial components. Today, under the guidance of my father, Vikas Khurana, National Traders deals in products such as hydraulic bottle jacks, mechanical screw jacks, spring pins, centre bolts, bushes and various fasteners, serving customers across domestic and international markets.

Over the years, the business has developed something that I consider its greatest intangible asset: trust and goodwill. In a competitive trading environment, where customers have several suppliers to choose from, maintaining relationships, ensuring product availability and consistently delivering quality make a significant difference. One important lesson I have understood is that a customer relationship does not end with a sale. Maintaining connections with existing customers, responding professionally to new enquiries and handling payments and business commitments responsibly are equally important. These practices have helped build the reputation that I now have the responsibility to carry forward.

From Business Education to Real-World Experience

I completed my BBA in Business Analytics from Christ University, Lavasa, in 2026. My interest in understanding business operations developed during my second year, when I undertook a summer internship at Somik Enterprises Pvt. Ltd.

I officially joined my family business in July 2026 after completing my graduation. One of my first assignments was to obtain quotations from different manufacturers across Punjab for a particular product. Initially, it appeared to be a straightforward task. However, comparing prices from different manufacturers required much more attention than I had expected. I had to understand the product, compare quotations and consider the differences between suppliers before arriving at a suitable decision.

That experience helped me understand the difference between studying business and actually operating one. A quotation is not simply a number; it involves understanding specifications, supplier reliability, product quality and commercial feasibility. My education at Christ University helped me develop a practical approach through projects, assignments and Continuous Internal Assessments (CIAs). These activities encouraged me to apply concepts rather than depend entirely on theoretical knowledge. This made the transition into the business environment more comfortable.

Learning the Importance of Consistency

One of the most valuable lessons I have learned from my father has little to do with technology or management.

Initially, I was not particularly interested in going to the office regularly. I preferred the idea of working from home and managing tasks independently. However, my father encouraged me to come to the office consistently, explaining that regular involvement would gradually change my understanding of work. Over time, I began experiencing the realities of business more closely. Interacting with customers, dealing with workers and staff, coordinating daily activities and understanding operational responsibilities gave me a perspective that I could not have gained from a classroom.

I also began understanding how much patience and consistency are required to manage people and maintain daily operations. My father has taught me that building a business takes much more than generating profits. It requires patience, commitment, trust and strong relationships. His ability to handle difficult situations and remain consistent over more than two decades has taught me that a reputation takes years to build but only moments to lose.

Bringing a New Perspective Through Technology

One area where I believe the younger generation can contribute significantly is digitalisation. Traditional trading businesses have often depended on physical catalogues, personal meetings, telephone calls and established market networks. These methods remain valuable, but customer expectations are changing. One of my initial contributions has been working towards improving the digital presentation of National Traders. This includes developing digital product catalogues,

improving product photography, updating the website and exploring online B2B platforms such as IndiaMART and TradeIndia.

I believe a professional digital presence creates an important first impression. For example, when approaching a new customer, presenting a physical catalogue may provide product information. However, a well-organised website can offer much more: product details, photographs, company information, catalogues and brand information in one place. This improves visibility and helps communicate professionalism.

Another area I have started incorporating into daily operations is artificial intelligence. I use AI tools to prepare professional quotations and customer messages, research potential buyers and manufacturers, and develop product descriptions and catalogues. These may appear to be small tasks individually, but together they save time and improve the way everyday business activities are managed. I believe AI can be particularly valuable for MSMEs because it gives smaller businesses access to capabilities that previously required more time, manpower or resources. Technology should not be adopted simply because it is popular. It should solve practical problems and make business operations more efficient.

Innovation Without Losing the Foundation

Modernisation does not necessarily mean changing everything that already exists. Sometimes, it means finding better ways to present and differentiate what a business already offers. An example of this is our work towards introducing Power Ryder, a brand for hydraulic jacks in the Indian market. In a competitive market, offering identical products to every supplier can create direct competition between sellers. Through differentiated branding and product packaging, we aim to give suppliers distinct offerings and help them position their products more effectively.

I have also been involved in improving packaging designs to make them more attractive and suitable for today's market. These changes reflect a simple belief: even traditional products can be presented in a more modern and professional way. What matters is understanding the market and identifying opportunities to improve without compromising product quality or customer trust.

Looking Ahead: The Next Chapter

I see the future of National Traders moving towards a more organised and technology-driven business model. My aim is to gradually move beyond traditional ways of trading by improving systems, strengthening our digital presence, exploring new opportunities and making business operations more efficient. At the same time, I do not want to change the core values of trust, quality and relationships on which the business was built. I believe the future of Indian family businesses will depend on how effectively generations work together. The older generation brings years of

experience and market understanding, while the younger generation brings new perspectives, digital awareness and a willingness to experiment.

For me, continuing a legacy means respecting the hard work and foundation created by the previous generation while having the courage to adapt to changing times. My grandfather established National Traders, my father strengthened its foundation, and I now have the opportunity and responsibility to contribute to its next chapter.

I have inherited a business built over more than 25 years. My responsibility is not just to take it forward, but to ensure that the trust behind its name continues for the next 25 years and beyond.

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