COURSE CONTENT

FAMILY BUSINESS MANAGEMENT								
III Semester: MBA								
Course Code	Category	Hours / Week			Credits	Maximum Marks		
CMBE43	Elective	L	T	P	C	CIA	SEE	Total
		4	-	-	4	40	60	100
Contact Classes: 45	Tutorial Classes: Nil	Practical Classes: Nil				Total Classes: 45		
Prerequisite: Entrepreneurship and Design Thinking								
SDGs Mapped: SDG 8 (Decent Work & Economic Growth), SDG 10 (Reduced Inequalities)								

I. COURSE OVERVIEW:
This course provides an in-depth understanding of the dynamics, challenges, and opportunities in family-owned businesses. It explores governance models, succession planning, successor development, and strategies for sustaining transgenerational entrepreneurship. Students will gain insights into ownership challenges, strategic regeneration, and cultural transformation to ensure continuity and competitiveness. The course prepares learners to evaluate and implement effective governance frameworks while fostering innovation and long-term growth in family enterprises.

II. COURSES OBJECTIVES:
The students will try to learn:

I. The unique organizational form and understand its succession and continuity models.
II. Ownership challenges, shareholder responsibilities, and governance mechanisms in family firms.
III. The attributes of next-generation leaders and evaluate succession strategies for sustainable leadership.
IV. Various life cycle stages and develop strategic planning approaches for transgenerational entrepreneurship.
V. Assess the future of family businesses through change management, cultural renewal, and institutionalization of innovation.

III. COURSE OUTCOMES:
At the end of the course students should be able to:

CO1 Explain the synthesis, evolution, and competitive dynamics of family businesses, including succession and continuity models
CO2 Apply governance frameworks to address ownership challenges and ensure effective shareholder and family governance.
CO3 Evaluate successor attributes, leadership development approaches, and succession planning mechanisms in family enterprises.
CO4 Analyze strategic planning models and propose approaches for leveraging family business competencies into sustainable competitive advantage.
CO5 Analyze strategic planning models and propose approaches for leveraging family business competencies into sustainable competitive advantage.
CO6 Assess cultural transformation, organizational development, and institutionalization processes to ensure long-term continuity of family

IV.COURSE CONTENT:

MODULE – I: INTRODUCTION TO FAMILY BUSINESS (06)
Family Business as a unique synthesis, Succession and Continuity: The three generation rule, Building Family business that last, The systems theory model of Family Business, Agency Theory of Family business, The stewardship perspective of family business, Competitive Challenges and Competitive advantages of family businesses, The role of Genograms and family messages to understand the family system. Family emotional intelligence, The ECI-U Model.

MODULE - II: OWNERSHIP CHALLENGES AND FAMILY GOVERNANCE (09)
Shareholder Priorities – Managers vs. Owners - Responsibilities of shareholders to the company - Effective Governance of the shareholder - firm relationship – Family Governance: Structure, Challenges to family governance, managing the challenges of succession, Enterprise Sustainability: Twelve elements of strategic –fit and its implications on family firms.

MODULE - III: SUCCESSOR DEVELOPMENT (12)
Characteristics of next-generation leaders - Next-generation attributes interests and abilities for responsible leadership- Next-generation personalities-managing interdependence- CEO as an architect of succession and continuity - Types of CEO Spouse and the transfer of power

MODULE - IV: STRATEGIC PLANNING AND TRANSGENERATIONAL ENTREPRENEURSHIP (08)
Life cycle stages influencing family business strategy - Turning core competencies into competitive advantage. The unique vision of family-controlled businesses - Strategic regeneration- The Business Rejuvenation matrix - Intrapreneurship.

MODULE - V: THE FUTURE OF FAMILY BUSINESS (10)
New Leaders of the Evolution - Three states of evolution-Continuity and culture - changing the culture - The change formula - Organization Development approaches to change - Commitment planning - Organic competencies and business's future - Thriving through competition - Institutionalizing the change.

V.TEXT BOOKS:

1. Keep Hunt, "The Family Business", Graphic Arts Books, April 2024.
2. Josh Baron, Rob Lachenauer, "Harvard Business Review Family Business Handbook", Harvard Business Review Press, Jan 2023.
3. Thomas Zellweger, "Managing the family business", Edward Elgar Publishing Ltd, April 2021.
4. Ernesto J.Poza, Mary S. Daughterty, Family Business, 4e, Cengage Learning, 3rd Edition, 2020.
5. Laura Hougaz, Entrepreneurs in Family Business Dynasties: Stories of Italian-Australian Family Businesses over 100 years, Springer, 7th Edition, 2015.

VI. REFERENCE BOOKS:

1. John L. Ward, Keeping the Family Business Healthy: How to Plan for Continuing Growth, Profitability and Family Leadership, Palgrave Macmillan, 3rd Edition, 2011.
2. M. Nordqvist, T. Zellweger, Trans generational Entrepreneurship: Exploring Growth and Performance in Family Firms across Generations, Edward and Elgar Publishing Limited, 4th Edition, 2010.

VII. Web References:

1. https://www.researchgate.net/.../304540682_List_of_References_for_Family_Business
2. https://www.e-elgar.com/shop/books/business-and-management/family-business-bam

VIII. E-Text Books:

1. https://www.sk.sagepub.com/reference/hdbk_familybusiness
2. https://www.encyclopedia.com/reference/encyclopedias-almanacs.../family-business