

FAMILY BUSINESS MANAGEMENT

III Semester: MBA								
Course Code	Category	Hours / Week			Credits	Maximum Marks		
		L	T	P		C	CIA	SEE
CMBC45	Elective	4	-	-	4	30	70	100
		Contact Classes: 45		Tutorial Classes: Nil		Practical Classes: Nil		Total Classes: 45
<p>I. COURSE OVERVIEW: The course gives the knowledge relating to the concepts of family business environment its history in India and its challenges. The course also provides the knowledge relating to the ownership patterns and various challenges faced in family governance and the issues relating to successor development in terms of next generation attributes to be acquired by the successor of business concern. The information relating to the life cycle stages of business and various strategies to be followed by the owner in case of competing situation and also to mould the competencies into competitive advantages and to adapt the new changing culture and the change formulas to be applied and also to create new leaders.</p>								
<p>II. COURSE OBJECTIVES: The students will try to learn:</p> <ol style="list-style-type: none"> I. The family business system in India. II. Challenges and governance of family Business in India. III. The qualities to be possessed by the successor of the organization and concentrating on the improvement of those qualities. IV. Business cycle stages and its influence on family business and tuning business according the changing environment. V. The change strategies for changing the business according to the dynamic environment. 								
<p>III. COURSE OUTCOMES: After successful completion of the course, students will be able to:</p> <p>CO 1: Outline the basic concepts relating to family business in India to get exposure on it.</p> <p>CO 2: Contrast on the challenges and competitive advantages for family business in India to transform challenges into competitive advantages.</p> <p>CO 3: List out responsibilities and duties and challenges of owners for a family business organization in India to overcome challenges.</p> <p>CO 4: Demonstrate various factors effecting family governance in India for effective maintenance of business.</p> <p>CO 5: Interpret various characteristics of leader should possess to become effective leader.</p> <p>CO 6: Examine the next generation personalities for family business organizations in India for making next generation leaders.</p> <p>CO 7: Illustrate about the strategic planning in family business in India for effective maintenance of business.</p> <p>CO 8: Summarize the concepts relating to trans generational entrepreneurship for meeting the requirements of dynamic environment.</p> <p>CO 9: Determine the important points in changing culture in family business in India to compete with the dynamic environment.</p> <p>CO 10: Appraise the concept of institutionalization of change through competitive forces driving business in family business in India to lead business in a smooth manner.</p>								
IV. SYLLABUS								
UNIT-I	INTRODUCTION TO FAMILY BUSINESS						Classes: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 familysystem. Family emotional intelligence, The ECI-U Model.								

UNIT-II	OWNERSHIP CHALLENGES AND FAMILY GOVERNANCE	Classes:09
<p>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.</p>		
UNIT-III	SUCCESSOR DEVELOPMENT	Classes:12
<p>Characteristics of next-generation leaders - Next-generation attribute interests and abilities for responsible leadership.</p> <p>Next-generation personalities-managing interdependence- CEO as an architect of succession and continuity - Types of CEO Spouse and the transfer of power.</p>		
UNIT-IV	STRATEGIC PLANNING AND TRANSGENERATIONAL ENTREPRENEURSHIP	Classes:08
<p>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.</p>		
UNIT-V	THE FUTURE OF FAMILY BUSINESS	Classes:10
<p>New Leaders of the Evolution - Three states of evolution-Continuity and culture - change the culture - The change formula - Organization Development approaches to change - Commitment planning - Organic competencies and business’s future - Thriving through competition - Institutionalizing the change.</p>		
Text Books:		
<ol style="list-style-type: none"> 1. Keep Hunt, “The Family Business”, Graphic Arts Books, April, 2021. 2. Josh Baron, Rob Lachenauer, “Harvard Business Review Family Business Handbook”, Harvard Business Review Press, Jan, 2021. 3. Thomas Zellweger, “Managing the family business”, Edward Elgar Publishing Ltd, April, 2017. 4. Ernesto J.Poza, Mary S. Daughterty, Family Business, Cengage Learning, 3rd Edition, 2015. 5. Laura Hougaz, Entrepreneurs in Family Business Dynasties: Stories of Italian-Australian Family Businesses over 100 years, Springer, 7th Edition, 2015. 6. Frank Hoy, Pramodita Sharma, Entrepreneurial Family Firms, Prentice Hall, 4th Edition, 2010. 7. Sudipt Dutta, Family Business in India, Sage Publications, 5th Edition, 1997. 		
Reference Books:		
<ol style="list-style-type: none"> 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. 		
Web References:		
<ol style="list-style-type: none"> 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 		
E-Text Books:		
<ol style="list-style-type: none"> 1. https://www.sk.sagepub.com/reference/hdbk_familybusiness 2. https://www.encyclopedia.com/reference/encyclopedias-almanacs.../family-business 		