

## **Masters of Business Administration (MBA) – Semester - 3**

### **Course Teaching Plan**

**Course Title: Family Business Management**

**Course Code:340039307**

**Course Credit: 4**

#### **Course Introduction:**

The course is designed for a next generation who wants to manage ,build ,and grow their family businesses as well as interested in starting their new ventures or do innovations in family businesses. Course will provide theoretical as well as hands on practical learning for managing family owned organizations. This Course will Provide an opportunity for students to assess and understand their current family business ,area for improvement and innovation and growth by taking the family legacy ahead .

#### **Course Objectives:**

To develop Skill sets and capabilities to manage and grow their family businesses .

To Inculcate behaviour to understand family legacy and handling it with innovations .

To build capabilities and leadership behaviour for handling and managing family businesses

To sensitize towards the need for professionalism in family business management and how to go about achieving the same.

To Provide understanding of succession planning management

#### **Course Learning Outcomes:**

- CLO1: Skills and capabilities will be developed to manage and grow Family Businesses
- CLO2: Students will be able to handle Family businesses with innovations
- CLO3: Leadership and capabilities will be develop to handle and manage Family Businesses.
- CLO4 :Students will be able to understand need of professionalism and growth in existing businesses by identifying areas of improvement
- CLO5:Able to manage succession planning and all dynamics effectively .

**CLO –PO Mapping Matrix**

	<b>PO1</b>	<b>PO2</b>	<b>PO3</b>	<b>PO4</b>	<b>PO5</b>
CLO1:Skills and capabilities will be developed to manage and grow Family Businesses	5	4	5	4	5
CLO2: Students will be able to handle Family businesses with innovation	5	4	5	4	5
CLO3:Leadership and capabilities will be develop to handle and manage Family Businesses.	5	5	5	4	5
CLO4: Students will be able to understand need of professionalism and growth in existing businesses by identifying areas of improvement	5	4	5	4	5
CLO5: Able to manage succession planning and all dynamics effectively .	5	4	5	4	5

Correlation levels: 3= 'High', 2='Medium', 1='Low' and '-' = No correlation

<b>Session Nos</b>	<b>Syllabus Content</b>
	Unit-1
1-4	Introduction to Family Business management Need and importance of taking family legacy ahead Uniqueness & Dynamics – People, Role of Women in Family Business, Systems & Life Cycles
5-8	Family Complexity, Culture and Value Systems  Family Business Structure
9-10	Unit-2 Family Business Models Captain Model, Emperor Model, Family Team Model, Professional Family Model, Corporation Model

	Family Investment Group (FIG) Model
11-13	Management of Family Business  Non-family Managers Non-Executive Directors
	Professional Advisors & Consultants The role of balanced board of directors Family Constitution for better management Bringing professionalism and difficulties
	Unit -3
14-15	Integrating the Family Component in Business Planning
16-18	Succession Planning Understanding Succession Planning Defining Objectives Choosing the Right Ownership Structure Promoting Stewardship Getting help from Board of Directors
	Unit-4
19-20	Management Succession: Management Succession Issues Employment of Family Members Grooming Family Managers to be Successors Assessing Family Member Managers Compensation for Family Members Managing Family Disagreements
21- 26	Family dynamics and Conflict Management Social Structure in family Business Interpersonal dynamics in family business Justice Perceptions
27-29	Types of conflicts Conflict dynamics and conflict management strategies
	Unit-5
30-40	Transferring Control and Ownership gradually  Future Scope for growth and Innovation in family business  Family Business Growth plan and presentation in front of Family business leaders

### Assessment Scheme :

Specific assessment method	% Weightage	CLO to be assessed					Theory	Practical
		CLO 1	✓ CLO 2	CLO 3	CLO 4	CLO 5		
Class participation	5%	✓	✓	✓	✓	✓	☐	☐
Exams	50%	✓	✓	✓	✓	✓	☐	
Case Analysis	5%	✓	✓	✓	✓	✓	☐	☐
Project and Presentation	40%	✓	✓	✓	✓	✓	☐	☐

### Educational Resources

Educational Resources	Description
i. Reference Book	<p>Family businesses –The Essentials by Peter Leach</p> <p>The 10commandments for Family Business</p> <p>Zellweger Thomas Managing the Family Business – Theory &amp; Practices Edward Elgar Publishing Ltd Latest Edition</p> <p>AlbertoGimeno,Gemma FamilyBusinessModels Baulenas</p>
ii. Journals/ Magazine/periodicals/Books	<p>Harvard Business Review</p> <p>Family Business Review</p> <p>Journal of Family Business Management</p> <p>Journal of Family Business Strategy</p>

