

PROGRAM	Master of Business Administration
SEMESTER	3
COURSE TITLE	Management of Family Business
COURSE CODE	04MB0330
COURSE CREDITS	3
COURSE DURATION	42 hours

COURSE OUTCOMES:

- ❖ Explain the dynamics of family business
- ❖ Identify the characteristics that differentiate a family business from a non-family business
- ❖ Apply the specific practices and skills of effective family businesses.
- ❖ Evaluate situations and problems in family businesses
- ❖ Analyze different perspectives of the various stakeholders in family firms and develop strategic solutions to improve family business performance.

COURSE CONTENTS:

Unit No	Unit / Sub Unit	Sessions
I	Family Business Management Basics: The distinction between family and non-family business – Uniqueness & Dynamics – People, Women in Family Business, Systems & Life Cycles - economic contribution of family firms – Strengths and weaknesses of family firms- Competitive Challenges and Competitive advantages of family businesses-Family emotional intelligence -Agency Theory of Family business-The systems theory model of Family Business.	9
II	Governance in the family business: Why do family firms need governance – typical governance constellations in family firms- Performance implications of governance constellations- Corporate Governance-Ownership governance- Family governance- Wealth governance- Governance documents- Governance bodies.	8
III	Strategic Management in the family business: Strategic decision making in family firms – conceptualizing the competitive advantage of family firms – The agency perspective – The resource-based perspective – The organizational identity perspective- The institutional perspective- The paradox perspective- Generic tools for family firms- Tools for strategic management in family firms.	9
IV	Succession in the family business: Succession planning- Succession options: Opportunities of Succession options, Significance of succession options- Sources of complexity in family business succession- structuring succession process: succession framework-Clarifying goals and priorities- Reviewing firm’s strategy- Planning the transition of responsibilities	8
V	Relationship and Conflict in the family business: The social structure of the family-trends in social structure of the family-understanding interpersonal dynamics in the family firm- Justice perceptions-types of conflicts- Conflict dynamics- Conflict management styles- Communication strategies.	8

EVALUATION:

The students will be evaluated on a continuous basis and broadly follow the scheme given below:

	Component	Weightage
A	Continuous Evaluation Component (Assignments / Quizzes / Class Participation etc.)	20% (C.E.C.)
B	Internal Assessment	30% (I.A.)
C	End-Semester Examination	50% (External assessment)

SUGGESTED READINGS:
Textbooks:

Sr. No	Author/s	Name of the Book	Publisher	Edition & Year
T-01	Thomas Zellweger	Managing the Family Business Theory and Practice	Edward Elgar Publishing Ltd	Latest
T-02	Peter Leach	Family Businesses – The Essentials	Profile Books Ltd.	Latest
T-03	Ernesto J. Poza, Mary S. Daughterty	Family Business	Cengage Learning	4e, 2015.

Reference Books:

Sr. No	Author/s	Name of the Book	Publisher	Edition & Year
R-01	Alberto Gimeno, Gemma Baulenas & Joan Coma-Cros	Family Business Models – Practical Solutions for the Family Business	Palgrave Macmillan	Latest
R-02	Mark Fischetti	The Family Business Succession Handbook	Family Business Publishing Co.	Latest
R-03	Frank Hoy, Pramoditha Sharma	Entrepreneurial Family Firms	Prentice Hall	Latest