

COURSE TITLE	FAMILY BUSINESS & SUCCESSION PLANNING
COURSE CODE	04BC0328
COURSE CREDITS	2

Objective:

- 1 NA

Course Outcomes: After completion of this course, student will be able to:

- 1 Understand the fundamentals and dynamics of family businesses.
- 2 Analyze the unique challenges and opportunities in managing family businesses
- 3 Develop strategies for succession planning and governance in family businesses
- 4 Apply theoretical knowledge to real-world Indian family business scenarios

Pre-requisite of course:NA

Teaching and Examination Scheme

Theory Hours	Tutorial Hours	Practical Hours	ESE	IA	CSE	Viva	Term Work
2	0	0	0	0	0	50	50

Contents : Unit	Topics	Contact Hours
1	Introduction to Family Business -Definition and types of family businesses - Historical perspective of family businesses in India - Economic significance of family businesses - Characteristics of family businesses - Challenges and advantages - Case studies of successful Indian family businesses- with a focus on their early journey, struggles, turning point and defining moments and unique characteristics of those families • V-Guard Industries • Paragon Footwear • Garware Technical Fibers • Baidyanath • Emami Group • Arvind Lalbhai Group • Bajaji Foods Group Task (1 hour) Each team writes a 2-page summary about a local family business in Rajkot, or Gujarat area that they admire – the family business journey, the early struggles of the founder, growth journey, with a special focus on their family values and what makes them unique and special. This would require researching and potentially meeting business owners	7

Contents : Unit	Topics	Contact Hours
2	Family Business Dynamics - Family vs. business dynamics - Managing conflicts in family businesses - Role of culture and values - Governance structures - Strategic planning and decision-making - Communication strategies Case Studies (2 hours) Case studies of conflicts in Indian business families – focus on family history, factors leading to conflict, various escalations, how was it resolved, and most importantly lessons learnt for other family businesses Can consider two from the list below • Modi Group (BK Modi vs family members) • Bharat Forge (between brothers) • Murugappa Group (daughter vs uncles) • Kirloskar Group (between family members) • Reliance Group (between brothers) Group Task (1 hour) Each team to identify a successful mid-sized Indian family business and provide a detailed writeup on their governance structure – what is unique about it, why it works and how it prevents from pitfalls of traditional family business.	8
3	Succession Planning and Leadership - Importance of succession planning - Identifying and developing successors - Leadership styles in family businesses - Transitioning leadership - Legal and financial considerations Case Studies (2 hours) - Any 2 Case studies of succession in Indian family businesses • Bajaj Group • Emami Group • Dabur Group • TVS Group Group Task (1 hour) Teams to write about the role of women in family business succession, with specific examples of their journey, role and how they are currently contributing to the family business. Examples can be from TVS Group, HCL, Aditya Birla Group, Reliance and others.	7
4	Growth and Sustainability - Growth strategies for family businesses - Innovation and diversification - Professionalization of family businesses - Sustainability practices - Family business governance and policies - Future trends and challenges Case Studies (2 hours) Any 2 case studies of notable Indian family business that have maintained legacy, and continued growth and innovation • Tata Group • Murugappa Group • TVS Group. • EPP Composite	8
Total Hours		30

Textbook :

- 1 Family Business, Ernesto J. Poza, Cengage Learning, 2013
- 2 Family Business: Genesis, Challenges, and Strategies, Sudipt Dutta , SAGE Publications Pvt. Ltd, 1996
- 3 Family Business Management: Concepts and Practice, KBS Skumar and H S Das , Kendall Hunt Publishing, 2015

References:

- 1 Family Business Management, Family Business Management, Rodrigo Basco, Routledge, 2023
- 2 Family Business in India, Family Business in India, T V Rao , Notion Press, 2021
- 3 Entrepreneurs in Every Generation: How Successful Family Businesses Develop Their Next Leaders, Entrepreneurs in Every Generation: How Successful Family Businesses Develop Their Next Leaders, Allan Cohen and Pramodita Sharma, Berrett-Koehler Publishers, 2016
- 4 Your Business, Your Family, Your Legacy: Building a Multigenerational Family Business That Lasts, Your Business, Your Family, Your Legacy: Building a Multigenerational Family Business That Lasts, George A. Isaac, Family Business Publications, 2019

Suggested Theory Distribution:

The suggested theory distribution as per Bloom’s taxonomy is as follows. This distribution serves as guidelines for teachers and students to achieve effective teaching-learning process

Distribution of Theory for course delivery and evaluation					
Remember / Knowledge	Understand	Apply	Analyze	Evaluate	Higher order Thinking / Creative
0.00	20.00	30.00	30.00	10.00	10.00

Instructional Method:

- 1 Lecture

Supplementary Resources:

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