

GUJARAT TECHNOLOGICAL UNIVERSITY

MASTER OF BUSINESS ADMINISTRATION

Year – 2 (Semester – III) (W.E.F. Academic Year 2018-19)

Specialization: Entrepreneurship and Family Business

Subject Name: Family Business Management (FBM)

Subject Code: 3539263

1. Learning Outcomes:

- Detailed understanding of the various family business models and structures and their complexities.
- Getting sensitized towards the need for professionalism in family business management and how to go about achieving the same.
- Understanding of succession planning management.

2. **Course Duration:** The course duration is of **36 sessions of 75 minutes** each.

3. Course Contents:

Module No.	Modules with its Contents/Chapters	No. of Sessions	Marks (out of 70)
I	Family Business Management - Basics <ul style="list-style-type: none">• Uniqueness & Dynamics – People, Women in Family Business, Systems & Life Cycles• Structural Management of the Family Business• Family Complexity, Culture and Value Systems• Business Complexity• Effects of Complexity on the Family Business Structure.	8	15
II	Family Business Models <ul style="list-style-type: none">• Captain Model, Emperor Model, Family Team Model, Professional Family Model, Corporation Model• Family Investment Group (FIG) Model• Comparative Analysis of the Models• Mindset and Structure: How Thoughts Influence Deeds?	8	15
III	Professional Management of Family Business <ul style="list-style-type: none">• Non-family Managers• Non-Executive Directors• Professional Advisors & Consultants• The role of balanced board of directors• Family Constitution for better management	10	20

	<p>Family Governance in multigenerational family firms</p> <ul style="list-style-type: none"> • Change and adaptation in family business • Trans-generational value creation • Changing roles of family members <p>Conflict Management</p> <ul style="list-style-type: none"> • Social Structure in family Business • Interpersonal dynamics in family business • Justice Perceptions • Types of conflicts • Conflict dynamics and conflict management strategies 		
IV	<p>Succession Planning</p> <ul style="list-style-type: none"> • Understanding Succession Planning • Defining Objectives • Choosing the Right Ownership Structure • Promoting Stewardship • Getting help from Board of Directors <p>Management Succession: Management Succession Issues</p> <ul style="list-style-type: none"> • Employment of Family Members • Grooming Family Managers to be Successors • Assessing Family Member Managers • Compensation for Family Members • Managing Family Disagreements • Integrating the Family Component in Business Planning <p>Developing Successors</p> <ul style="list-style-type: none"> • Preserving Company Values • Support for Senior Managers • Help for Employees, Suppliers, Customers • From Second to Third Generations <p>Transferring Control and Ownership</p> <ul style="list-style-type: none"> • Match Ownership to Control • Tools for Transferring Ownership • Trusting the Firm to Trustees • Incentives for Nonfamily Caretakers <p>Letting Go</p> <ul style="list-style-type: none"> • The Deep Reasons for Founders Resistance • Letting Go with Grace and Style 	10	20
V	<p>Practical</p> <ul style="list-style-type: none"> • Discussion of Live cases of successful family business. • Studying the succession planning undertaken by a corporate house / small business and bringing those learning to class via discussions. 		(30 marks CEC)

4. Teaching Methods:

The course will use the following pedagogical tools:

- Lectures
- Case Discussions and Role Playing
- Audio-visual Material (Using CDs/Clippings/ online videos)
- Assignments and Presentations

5. Evaluation:

The evaluation of participants will be on continuous basis comprising of the following elements:

A	Continuous Evaluation Component comprising of Projects / Assignments / Quiz / Class Participation / Class test / Presentation on specific topic etc.	(Internal Assessment- 50 Marks)
B	Mid-Semester Examination	(Internal Assessment-30 Marks)
C	End-Semester Examination	(External Assessment-70 Marks)

6. Reference Books:

Sr. No.	Author	Name of the Book	Publisher	Year of Publication
1	Zellweger Thomas	Managing the Family Business – Theory & Practices	Edward Elgar Publishing Ltd	Latest Edition
2	Peter Leach	Family Businesses – The Essentials	Profile Books Ltd.	Latest Edition
3	Alberto Gimeno, Gemma Baulenas & Joan Coma-Cros	Family Business Models – Practical Solutions for the Family Business	Palgrave Macmillan	Latest Edition
4	Mark Fischetti	The Family Business Succession Handbook	Family Business Publishing Co.	Latest Edition

Note: Wherever the standard books are not available for the topic, appropriate print and online resources, journals and books published by different authors may be prescribed.

7. List of Journals/Periodicals/Magazines/Newspapers, etc.

1. Family Business Review
2. Journal of Family Business Management
3. Journal of Family Business Strategy
4. Indian Management
5. Journal of Consumer Behaviour