

Family Business: A Guide for Owners, Managers and Advisors

Course Summary

Family businesses make up around 70% of businesses worldwide and account for a substantial proportion of GDP. Many of the world's leading corporations originated as family businesses, and retain cultural distinctiveness as a result. In many parts of the world, such as most of Asia, the Middle East and Latin America, family businesses occupy the commanding heights of the economy. Yet they are neglected in the management literature and often treated as if they are relics of the past. However, with their long time scales, adaptive cultures, and vision-led leadership many are much better fitted to survive the ups and downs of the 21st century business environment in good shape than many major corporations without the continuing family connection.

We also know that family businesses are vulnerable to their own challenges and conflicts, particularly those related to governance, succession and the relationship between the family and the business - challenges and conflicts which if not confronted can and do lead to the death of the business.

In this course we will consider the advantages of, challenges for, and conflicts in a family business. We will consider different the roles of different stakeholders in the business, particularly owners, managers and advisors.

We expect that many course participants will already have had or will continue to have an involvement in a family business, but the course will be of use to anyone with an interest in the subject.

A key focus of the course will be the course project, for which students will be required in groups of five or six to study a family business to which they will be required to apply the lessons and findings of the course. Participants with direct experience of a family business might wish to write a project about their own business; although this is encouraged it is not obligatory.

This will be an intensely practical course, but founded on a solid knowledge base, making extensive use of cases, lectures and guest speakers, and drawing on the personal experience of both course leaders as advisers to and writers about the world of the family business.

Course Summary Links

[Elective briefing Video by Faculty](#)

Learning Outcomes

On successful completion of this course, you will be able to:

Understand how family businesses differ from other types of business

Understand the governance challenges presented by family businesses

Understand the strategic and operational challenges presented by family businesses

Understand the latest academic and practitioner thinking on family businesses

Be able to apply the concepts considered in the course to a real business, including where relevant businesses you are, or may in the future be, involved in.

Assessment Overview

****Assessment arrangements are indicative only and subject to change when the course syllabus is published to the class****

Assessment type

Pre-class submissions

Deadline

Before each case-study session (except Holland, Session 9)

Weighting

25%

Group/Individual

Individual

Formative/Summative

Formative

Requirement to pass Y/N

Yes

Assessment type

Course paper

Deadline

Before the session to which it applies

Weighting

25%

Group/Individual

Individual

Formative/Summative

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Assessment type
Participation in class discussions
Deadline
N/A
Weighting
15%
Group/Individual
Individual
Formative/Summative
Formative
Requierment to pass Y/N
Yes

Assessment type
Project Document
Deadline
Due two week after the course has finished.
Weighting
25%
Group/Individual
Group
Formative/Summative
Summative
Requierment to pass Y/N
Yes

Assessment type
Final Presentation
Deadline
Final session
Weighting
10%
Group/Individual
Group
Formative/Summative
Summative
Requierment to pass Y/N
Yes

Teaching Methods

The following teaching methods will be used on this course:

Lecture(s)
Guest Speaker(s)
Project

Teaching/Contact Hours

Teaching/contact hours: 27.5 hours

Suggested Independent Study Hours

Suggested independent study hours: TBC

Course Preparation and Reading

Pre-work: Students will be expected to prepare for classes by having undertaken reading from the course texts and other material supplied on the Canvas course room.

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Course materials will be distributed via Canvas

Course Structure

- 1 Course and thematic introduction
- 2 Families and Family Businesses: Project Workshop
- 3 Governance I: Founder managed Family Businesses and family governance
- 4 Governance II
- 5 Succession management I
- 6 Succession management II Liquidity ,Exit and Family Office
- 7 Portfolio Strategy for the Large Family Business
- 8 Next Generation, Philanthropy and CSR
- 9 The role of the specialist adviser Family Foundations
- 10 Project Presentations

Course Summary

Learning Outcomes

Assessment
Overview

Teaching Methods

Streams

E472 SUM25	SUM25	Heinz-Peter Elstrodt Rupert Merson
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Block Week

© Teaching/Contact Hours ; School

Suggested
Independent Study
Hours

Course Preparation
and Reading

Course Structure

Streams