

**BA in Management Program  
Spring 2020/2021****MGMT 419 – Succession & Transfer of Power in Family Business**

**Instructor:** Dr.Yusuf Soner  
**Office:** SBS 1025  
**Phone:** (216) 483-9246  
**Fax:** (216) 483-9699  
**E-mail:** [yusuf.soner@sabanciuniv.edu](mailto:yusuf.soner@sabanciuniv.edu)  
**Web:** SuCourse  
**Office Hours:** by appointment,  
MGMT419\_Fall2020

Type	Time	Days	Where
Online		Monday	Zoom

**Course Objective:**

Majority of companies in economy are Family Businesses. However, current estimates hint that only 13% of family businesses can continue their operation at third generation, mostly due to problems experienced during Succession & Transfer of Power. Making a successful take-off for next generation is critical in sustainability of family businesses.

The goal of this course is to examine the elements of Succession & Transfer of Power in Family Business environment. Also, after taking charge; next generation members are generally having a challenge of re-energizing entrepreneurial spirit of company. Issues related with entrepreneurship will be discussed.

There will be guests from family businesses to support class discussions with the kind help of TAIDER.

**Learning Outcomes:**

Upon successful completion of this course, students should be able to;

1. Demonstrate an understanding of the nature of Family Business
2. Understand perspective of Current Generation
3. Demonstrate an understanding of succession dynamics
4. Understand perspective of Next Generation
5. Make an introduction to Transfer of Power dynamics
6. Make an introduction to re-energizing Entrepreneurial spirit of company

**Course Material:**

1. Textbook :Aronoff,CraigE.,Stephen L., Ward J., "Family Business Succession", 2011,Family Business Consulting Group,New York, ISBN: 978-0-230-11100-
2. Textbook :Poza, Ernesto J, "Family Business, 4th edition", 2014, South Western Cengage Learning, Ohio, ISBN: 978-1-285-05682-1
3. Case : Mayo A., Çekin E., Çelik Ç., “The Transformation of MUDO”, 2016, Harvard Business School, 9-416-015

**Course Web:**

You can find videos, case materials & slides of the presentations that will be made in class and syllabus at course web address.

**Instructional Design:**

Students will be invited to study related chapters, before coming to class. During the class, discussion of content will be supported with guests from TAIDER.

Teaching Style in the class will be friendly but demanding, application and checking of the knowledge learned will be expected from the students. Since this is a discussion course, attendance is expected. Attendance will form part of the grade. Reading preparation will help a lot in class participation; students are expected to read related sections of course before coming to class.

There will be an online quiz, being awarded 20%

In the Term report, with a weight of 60%, full course content will be included. A general understanding is expected to be presented.

**Grading:**

Grading will be based on:

<u>Item</u>	<u>Percentage</u>	<u>Criteria</u>
Attendance	20%	Presence of students
Quiz	20%	
Term report	60%	Full course content

### **Academic Honesty:**

Learning is enhanced through cooperation and as such you are encouraged to work in groups, ask for and give help freely in all appropriate settings. At the same time, as a matter of personal integrity, you should only represent your own work as yours. Any work that is submitted to be evaluated in this class should be an original piece of writing, presenting your ideas in your own words. Everything you borrow from books, articles, or web sites (including those in the syllabus) should be properly cited. Although you are encouraged to discuss your ideas with others (including your friends in the class), it is important that you do not share your writing (slides, MS Excel files, reports, etc.) with anyone. Using ideas, text and other intellectual property developed by someone else while claiming it is your original work is *plagiarism*. Copying from others or providing answers or information, written or oral, to others is *cheating*. Unauthorized help from another person or having someone else write one's paper or assignment is *collusion*. Cheating, plagiarism and collusion are serious offenses that could result in an F grade and disciplinary action. Please pay utmost attention to avoid such accusations.

If ever in doubt, consult these eight rules of academic integrity (proposed by Northwestern University):

1. Know your rights: do not let other students in your class diminish the value of your achievement by taking unfair advantage. Report any academic dishonesty you see.
2. Acknowledge your score: Whenever you use words or ideas that are not your own when writing a paper, use quotation marks where appropriate and cite your source in a footnote, and back it up at the end with a list of sources consulted.
3. Protect your work: In examinations do not allow your neighbors to see what you have written; you are the only one who should receive credit for what you know.
4. Avoid suspicion: Do not put yourself in a position where you can be suspected of having copied another person's work or of having used unauthorized notes in an examination. Even the appearance of dishonesty may undermine your instructor's confidence in your work.
5. Do your own work: The purpose of assignments is to develop your skills and measure your progress. Letting someone else do your work defeats the purpose of your education, and may lead to serious charges against you.
6. Never falsify a record or permit another person to do so. Academic records are regularly audited and students whose grades have been altered put their entire transcript at risk.
7. Never fabricate data, citations or experimental results. Many professional careers have ended in disgrace; even years after the fabrication took place.
8. Always tell the truth when discussing your work with your instructor. Any attempt to deceive may destroy the relation of teacher and student.

## Course Schedule:

---

<b>Lecture 1</b>	<b>Date:</b> <b>Monday</b>
	Topic: Family Business Overview, Succession: 15-20 years journey
<b>Lecture 2</b>	<b>Date:</b> <b>Monday</b>
	Topic: Preparing NowGen CEO for a new life: “Can business survive without me? & Can I survive without business?” New persona, hobbies & job
<b>Field Trip3</b>	<b>Date:</b> <b>Monday</b>
	Topic: Vision of Succession: a) Hands on Management by family vs Professionalization vs M&A as a sustainability tool b) Re-igniting Entrepreneurship & Growth vs cash cow c) Keeping vision vs developing new vision
<b>Lecture 4</b>	<b>Date:</b> <b>Monday</b>
	Topic: Developing Effective Successors Perspective of NextGen: “If not now, then when? & If now, then what should I do?” Growing Nextgen as successful managers &/or responsible shareholders
<b>Lecture 5</b>	<b>Date:</b> <b>Monday</b>
	Topic: Resource work
<b>Week 6</b>	<b>Date:</b> <b>Monday</b>
	Topic: Resource work”
<b>Lecture 7</b>	<b>Date:</b> <b>Monday</b>
	Topic: Resource work
<b>Lecture 8</b>	<b>Date:</b> <b>Monday</b>
	Topic: Resource work
<b>Lecture 9</b>	<b>Date:</b> <b>Monday</b>
	Topic: Resource work
<b>Lecture 10</b>	<b>Date:</b> <b>Monday</b>
	Topic: Evaluation of situation
<b>Lecture 11</b>	<b>Date:</b> <b>Monday</b>
	Topic: Preparing Family for Succession
<b>Lecture 12</b>	<b>Date:</b> <b>Monday</b>
	Topic: Preparing Business for Succession
<b>Lecture 13</b>	<b>Date:</b> <b>Monday</b>
	Topic: Implementing Succession
<b>Lecture 14</b>	<b>Date:</b> <b>Monday</b>
	Topic: Perspectives of Non Family Management & Family Members