

BA in Management Program
Fall Semester, 2021 - 2022
MGMT 418 - Fundamentals of Family Business

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Type	Time	Days	Where
Class	08:40	Monday	OnLine

Course Objective:

Majority of companies in economy are Family Businesses. Family ownership of a business has advantages and challenges. During this course, we will discuss what family business is and what the specific challenges are.

The goal of this course is to examine the elements of family business management environment. The course will extend student's understanding of dynamics of business, dynamics of family and their interactions.

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 role of family members and non-family managers in business
3. Demonstrate an understanding of succession dynamics
4. Understand Governance issues in Family Business
5. Make an introduction to Conflict resolution & Communication
6. Make an introduction to Financial Issues of Family Business
7. Understand Strategic Issues of Family Business

Course Material:

Lecture Notes will be main material for this course. They will be supplied through SUCOURSE. You can also find additional material at resources of SUCOURSE

Optional Reading Material:

1. Poza, Ernesto J, "Family Business, 4th edition", 2014, South Western Cengage Learning, Ohio, ISBN: 978-1-285-05682-1

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.

Students who are interested in participation grading, will be expected to prepare short presentations (6 slides, 6 minutes) of some critical aspect of family business. During the semester in 2 specific weeks, these short presentations will be delivered to e-mail of instructor, one week before class. In each of these weeks, some of the students, whose presentation are satisfactory, will be invited to present her understanding at the lecture. This activity is not a must; however, without presenting getting participation grades may be hard.

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 reports about guest speaker's subjects, with a single A4 report. There will be two quizzes about lectures covered

In the Final project, students are expected to evaluate a family business company. If they are a Family Business member, preferably they will choose their own company. If they know a different Family business company, they can evaluate that also. If student is neither a family business member, nor know a company; student will be assigned to a company by Instructor. During evaluation, students are expected to complete TAIDER survey. After which they are expected to prepare their project report by combining what they have learned at the course & what they have found at the survey. They will present their recommendations to management of family business. Grading will be made by family business management first. Instructor will make final grading.

Grading:

Grading will be based on:

<u>Item</u>	<u>Percentage</u>	<u>Criteria</u>
Attendance	10%	Presence during <u>WHOLE LECTURE</u>
Quiz	10%	
Participation:	15%	Presentations
Guest Speaker Reports	15%	Understanding guest speakers' speech
Final Project	50%	Take home study

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 you neighbors to see what you have written; you are the only 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:

Lecture 1	Date: Monday Topic: Nature & Importance of Family Business
Lecture 2	Date: Monday Topic: First Generation Owner Era & Following Family Dynamics
Lecture 3	Date: Monday Topic: Presentation of a Family Business Company – First generation
Lecture 4	Date: Monday Topic: Family & Business Governance
Lecture 5	Date: Monday Topic: Family Business Diagnosis
Lecture 6	Date: Monday Topic: Students' presentations
Lecture 7	Date: Monday Topic: Succession Preparation of the Next Generation, Succession & Transfer of Power
Lecture 8	Date: Monday Topic: Change, Adaptation & Innovation
Lecture 9	Date: Monday Topic: Family Business Strategy Formulation
Lecture 10	Date: Monday Topic: Family Business Strategy Implementation
Lecture 11	Date: Monday Topic: Presentation of a Family Business Company – Next generation
Lecture 12	Date: Monday Topic: Cultural Issues & Conflict Management
Lecture 13	Date: Monday Topic: Students' presentations
Lecture 14	Date: Monday Topic: Non-Family Management, Financial Perspective & International Perspective

