

**BA in Management Program
Spring 2022/2023****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
Web: SuCourse
Office Hours: by appointment,
MGMT419_Fall2020

Type	Time	Days	Where
Online	15:40-18:30	Monday	FMAN G060

NOTE THAT: We may have to revise the course plan according to the reassessment to be made country-wide, regarding higher education, at the beginning of April. The content to be delivered is certain but the method of course delivery, the number and dates of exams, and some other details are subject to change.

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.

For gaining participation grades, fastest & surest way will make a presentation. You will be expected to make a presentation about a dimension of succession WITH AN EXAMPLE. Except making a presentation, gaining participation grade may not be easy. There will be 2 weeks for presentations. First week will get a better grading due to early mover effect. Second week presentations will be reviewed much more critically.

There will be three quizzes, each being awarded by 10%. Note that there will be negative grades for wrong answers in the quiz. If you mark a wrong answer, it will eliminate one right answer's grade

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

Grading:

Grading will be based on:

Item	Percentage	Criteria
Participation	10%	Making presentation about succession
Quiz	30%	3 quizzes
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 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.

Draft Course Schedule: (It will change depending on lecture progression)

Lecture 1	Date: Monday Topic: Family Business Overview, Succession: 15-20 years journey
Lecture 2	Date: Monday Topic: Preparing NowGen CEO for a new life: “Can business survive without me? & Can I survive without business?” New persona, hobbies & job
Guest speaker	Date: Monday 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
Lecture 4	Date: Monday 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
Lecture 5	Date: Monday Topic: Resource work
Week 6	Date: Monday Topic: Presentation day
Lecture 7	Date: Monday Topic: Resource work
Lecture 8	Date: Monday Topic: Guest speaker
Lecture 9	Date: Monday Topic: Presentation day
Lecture 10	Date: Monday Topic: Evaluation of situation
Lecture 11	Date: Monday Topic: Preparing Family for Succession
Lecture 12	Date: Monday Topic: Preparing Business for Succession
Lecture 13	Date: Monday Topic: Implementing Succession
Lecture 14	Date: Monday Topic: Perspectives of Non Family Management & Family Members