# Syllabus

## Course description

<table>
<thead>
<tr>
<th>Course title</th>
<th>Family Business Management</th>
</tr>
</thead>
<tbody>
<tr>
<td>Course code</td>
<td>27196</td>
</tr>
<tr>
<td>Scientific sector</td>
<td>SECS-P/08</td>
</tr>
<tr>
<td>Degree</td>
<td>Master Entrepreneurship and Innovation</td>
</tr>
<tr>
<td>Semester and academic year</td>
<td>2nd semester 2016/2017</td>
</tr>
<tr>
<td>Year</td>
<td>1</td>
</tr>
<tr>
<td>Credits</td>
<td>6</td>
</tr>
<tr>
<td>Modular</td>
<td>No</td>
</tr>
</tbody>
</table>

| Total lecturing hours | 36                         |
| Total lab hours       | -                          |
| Total exercise hours  | -                          |
| Attendance            | Highly recommended, but not required |
| Prerequisites         | not foreseen               |

### Specific educational objectives

The course refers to the typical educational activities and belongs to the scientific area of Entrepreneurship and Innovation. However, the study of family business is naturally multidisciplinary, drawing on a wide range of management disciplines.

Family businesses are the most prevalent form of business organization globally. Family involvement causes family businesses to have unique organisational goals, structures and resources that eventually create distinctive management challenges for owners and managers. The family is an important source of competitive advantage for many firms, on the other hand it may cause serious dysfunctions in the business. For these reasons, family businesses require distinctive strategies and managerial practices in order to achieve success. What is more, international figures show that only a marginal number of family enterprises survive generational transitions. How can family enterprises achieve a match between internal organizational capabilities and external environmental conditions that facilitates improved performance, potentially across generations?

This course provides students with theoretical frameworks and practical tools to build an enlightened understanding of how to work entrepreneurially and professionally, in and with family firms, and manage the unique challenges and dilemmas faced by family enterprises effectively.
## List of topics covered

- Introduction to family enterprises: resources and organizational goals
- Conceptual models, types and heterogeneity of family enterprises
- Managing leadership succession in family enterprises
- Innovation and technology management in family enterprises
- Managing agency and trust relationships in the family enterprise
- Professionalization, growth and family business governance
- Noneconomic goals and performance in family enterprises
- Managing family firms’ stakeholders for longevity

## Teaching format

- Frontal lectures, in-class discussions, case studies and projects

## Learning outcomes

- Appreciate and understand the role of families in enterprises
- Understand the unique strategic and managerial challenges for family enterprises
- Understand theoretical concepts related to family enterprises
### Applying knowledge and understanding
- Assess the role of families for creating and sustaining competitive advantage and disadvantages
- Critically evaluate strengths and weaknesses of family enterprises in context
- Understand key dimensions of family influence and their organizational implications

### Making judgments
- Make judgements about the distinctive organisational and managerial implications of family influence on business enterprises
- Critically appraise alternative approaches to managing family enterprises
- Evaluate the advantages and disadvantages of family enterprises

### Communication skills
- Develop communication skills for presenting and discussing family business case studies

### Learning skills
- Identify critical issues in family enterprises and find organizational solutions
- Systematically choose between different routes of action in the family enterprise
- Create and evaluate concepts related to family enterprises

### Assessment
- Written and oral: written exam with review questions, oral project work presentation (analysis of a family business case) and in-class discussions
- Project work done in groups or, for non-attending students, individually.

**NOTE:** Project work are valid for 1 academic year and cannot be carried over beyond that time-frame.

### Assessment language
English

### Evaluation criteria and criteria for awarding marks
- 60% Written exam
- 30% Project work presentations
- 10% In-class discussions

The written exam consists of review questions or written critical assessments of family business issues.
The project work consists of the analysis and discussion of a family business case. Cases will be assigned by the lecturer and presented during some of the lectures. The presentations are expected to be based on theoretical concepts covered in class and the extant literature and should address the questions, educational goals and
Learning outcomes attached to each case study.

In-class discussions refer to discussions of case studies presented by other students.

It is relevant for written exam: clarity of answers based on the knowledge provided in readings, textbooks, slides and verbal information, ability to summarize, evaluate, and establish relationships between topics, ability to critically analyse family business issues.

It is relevant for project work: ability to work in a team, creativity, skills in critical thinking, ability to summarize in own words and presentation skills.

### Required readings

Recommended texts and notes will be provided at the end of each lecture, and included in the lecture slides. Moreover, a list of selected resources for family business education in the form of books, movies, magazines, and teaching cases will be made available in the initial lecture. Below is a list of some of the most recommended readings, which serves as a general guide.


**Supplementary readings**

Supplementary readings will be distributed and recommended to the students. The suggested reading will be regularly updated.