Syllabus
Course description

<table>
<thead>
<tr>
<th>Course title</th>
<th>Family Business Management</th>
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<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 2017/2018</td>
</tr>
<tr>
<td>Year</td>
<td>1</td>
</tr>
<tr>
<td>Credits</td>
<td>6</td>
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<tr>
<td>Modular</td>
<td>No</td>
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| Total lecturing hours | 36                         |
| Total lab hours       | -                          |
| Total exercise hours  | 15                         |

| 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.
Topics covered include family business governance,
strategic management, family-driven innovation and
entrepreneurial management, leadership succession,
family-centered goals and goal setting processes,
lifecycles and temporal family dynamics,
professionalization and stakeholder management.

This course will be of benefit to those students who are
members of a family with established business interests,
will likely find themselves working for a family-owned
firm, and/or might be associated with such organizations
in a professional capacity through such roles as
consultant, accountant, lawyer, banker or even
researcher.

Course lectures include guest lectures from local, national
and international family business leaders, consultants and
experts, consistent with the practice-oriented nature of
this course and the goal of the Unibz Platform for Family
Business Management to foster interactions and
connections between the students and the surrounding
business and entrepreneurial community.

Lecturer | Alfredo De Massis
Office E 512 b
Alfredo.Demassis@unibz.it,
tel. 0471 013301

Scientific sector of the
lecturer | SECS-P/08
Teaching language | English
Office hours | please refer to the lecturer’s web page
https://www.unibz.it/en/faculties/economics-
management/academic-staff/person/37012-alfredo-de-
massis

Lecturing assistant | Not foreseen
Teaching assistant | Not foreseen
Office hours | 18
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
<table>
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<tr>
<th>Noneconomic goals and performance in family enterprises</th>
<th>Managing family firms’ stakeholders for longevity</th>
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<tbody>
<tr>
<td>Guest lectures from family business leaders, consultants and experts</td>
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| Teaching format | Frontal lectures, guest speeches from industry experts, in-class discussions, case studies and projects |

<table>
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<tr>
<th>Learning outcomes</th>
<th>Knowledge and understanding</th>
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<tr>
<td></td>
<td>Appreciate and understand the role of families in enterprises</td>
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<tr>
<td></td>
<td>Understand the unique strategic and managerial challenges for family enterprises</td>
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<tr>
<td></td>
<td>Understand theoretical concepts related to family enterprises</td>
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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

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<th>Assessment</th>
<th>Written and oral: written exam with review questions, oral project work presentation (analysis of a family business case) and in-class discussions</th>
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<td>Project work done in groups or, for non-attending students, individually.</td>
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NOTE: Project work are valid for 1 academic year and
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<th><strong>Assessment language</strong></th>
<th>English</th>
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| **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, text books, 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. |

<table>
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<tr>
<th><strong>Required readings</strong></th>
<th>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.</th>
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*cannot be carried over beyond that time-frame.*


Supplementary readings


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