

## Family business management

Academic Year: ( 2018 / 2019 )

Review date: 23-01-2019

Department assigned to the subject: Business Administration Department

Coordinating teacher: MUÑOZ BULLON, FERNANDO

Type: Electives ECTS Credits : 6.0

Year : Semester :

## REQUIREMENTS (SUBJECTS THAT ARE ASSUMED TO BE KNOWN)

Essentials of Business Management

## OBJECTIVES

Knowledge-based competences:

- To acquire an in-depth knowledge of family-owned or controlled firms, with special emphasis on their idiosyncrasies.
- To provide appropriate tools to exploit the specific competitive advantages of family firms
- To resolve the challenges inherent in family firms.
- To become acquainted with the specific characteristics of family firm management bodies and the use of the family agreement.

Skills:

- Capacity to advise and manage family firms.
- Ability to tackle family firms specific subjects, such as succession, professionalization, financing, etc.
- To develop managerial and leadership skills in organisations where both family and business interests may be involved.

Attitudes:

- To understand and be able to take decisions when faced with situations that are specific to family firms.
- To awaken an interest in developing a career path in a family firm, bearing in mind the importance that these companies have in the industrial fabric of today's economies.

## DESCRIPTION OF CONTENTS: PROGRAMME

1. Family business concept
2. Strengths and weaknesses of family business
3. Governance in the family business
4. Continuity of family business. Generational renewal.
5. Family charter
6. Strategic management in the family business
7. Human resources in a family business: Relationships and conflict

## LEARNING ACTIVITIES AND METHODOLOGY

Students who will be tomorrow company managers or even owners of family firms, must understand the idiosyncrasies of these organisations. To achieve this, the course will be based on the following methodology:

- Classes and lectures explaining the course contents and assignments.
- Practical classes based on the case study method and discussions
- Final project, devoted to the analysis of a specific family firm or a family business owner.

## ASSESSMENT SYSTEM

At the end of the semester, students will be tested by means of a final exam. The exam will account for 60% of the final grade.

Continuous assessment (case discussion, final course project, and other activities) will account for 40% of the final grade)

<b>% end-of-term-examination:</b>	60
<b>% of continuous assessment (assignments, laboratory, practicals...):</b>	40

## BASIC BIBLIOGRAPHY

- Zellweger, T. Managing the family business. Theory and practice, Edward Elgar, 2017

## ADDITIONAL BIBLIOGRAPHY

- Aronoff, C.E., McClure, S.L., & Ward, J.L. Family business governance: Maximizing family and business potential., Family Business Consulting Group, 1996
- Corbetta, G. & Salvato, C. Strategies for longevity in family firms: A European perspective., Palgrave, 2018
- Craig, J. and Moores, K. Leading a family business: Best practices for long-term stewardship., Praeger, 2017
- Fletcher, D.E. Understanding the small family business, Routledge, 2002
- Gersic, K. E., Davis, John A., McCollom, M. & Lansber, I. Generation to Generation: Life Cycles of the Family, Harvard Business School Press, 1997
- Kets de Vries, M. Family Business, Thompson, 1996
- Koeberle-Schimid, A., Kenyon-Rouvinez, D. & Poza, E.J. Governance in the family enterprises. , New York: Palgrave Macmillan., 2014
- Mariotti, S. & Glackin, C. Entrepreneurship and small business management, Pearson, 2012
- Miller, D. & Le Breton-Miller, I. Managing for the long run: Lessons in competitive advantage from great family business, Harvard Business School Press, 2005
- Poza, E. & Daugherty, M. Family business, South-Western/Cengage Learning Publishers, 2014
- Rosplock, K. The complete family office handbook: A guide for affluent families and the advisors who serve them, Bloomberg Financial, 2013
- Ward, John L. Keeping the family business healthy, Jossey Bass management series, 1987