

<b>Department:</b> Business Administration		<b>Program:</b> MBA	
<b>Course Name</b>	Managing Family Business	<b>Course Code</b>	BUS 636
<b>Pre-requisite</b>	Not Applicable	<b>Credit Hours</b>	3

### Brief Description

- The course is designed to help students better understand the evolution, concept and emergence of family businesses through field visits, case-based analysis and discussion with family business owners. The course covers a wide variety of topics in family businesses like, career planning, ethics, governance, succession and strategic planning, professional support relationships, and survival skills as a son or daughter in a family business. Students will get insights into the past, present and future of family businesses, not only in Saudi Arabia, but globally.

### Course Objectives

After completion of this course the student will be able to:

- Discuss the unique aspects of the family business and its social, economic contribution in Saudi Arabia and the world.
- Illustrate the challenges and opportunities in family businesses.
- Discuss how family businesses are governed and managed.
- Recognize the unique challenges, strengths and weaknesses of family businesses.
- Review succession planning in family businesses, and its various risk factors.
- Outline how to prepare for and implement change in family businesses.
- Compare and contrast the various analytical tools and techniques to deal with various family business issues.

### Course Learning Outcomes

- Distinguish between concepts, principles, and theories of Managing Family Business
- Apply the concepts, principles, and theories in different Family Business situations
- Demonstrate written communication skills in Managing Family Business
- Have oral communication skills in Managing Family Business
- Have skills of using computer applications in Managing Family Business
- Have scientific research skills in the field of Managing Family Business
- Have the skills of critical thinking and analysis in the fields of Managing Family Business
- Have the skills in strategic thinking and finding solutions in Managing Family Business
- Believe, and practice sustainability in Managing Family Business
- Have the skills of leadership, teamwork, and decision making in Managing Family Business
- Have the ability to distinguish between ethical issues in Managing Family Business
- Have the competence of social responsibility in the fields of Managing Family Business
- Have the competence to deal with cultural diversity in Managing Family Business situations

### Course Topics

- Prevalence of family businesses in the United States, Europe, Asia-Pacific and the Middle East.
- Strengths and weaknesses of family businesses
- Governance of family businesses
- Corporate Governance and family businesses
- Strategic Management in family businesses
- Succession in family businesses
- Factors which discourage and motivate family successors from joining
- How to plan the transition of responsibilities?
- Change & adaption in family businesses
- Upholding change and entrepreneurship
- Parallel control of several businesses and limited diversification
- Decision making in family businesses

### Text Book

- Poza, E. J. (2014) Family Business. 4th edition. Ohio, Cengage publications.

### Additional References

- Carlock, R.S. and Ward, J.L. (2001). *Strategic planning for the family business: Parallel planning to unify the family and business*. London: Palgrave. SECTION 1 – PDF Handout (BB)

### Online Resources

- <https://execed.economist.com/blog/industry-trends/why-family-businesses-outperform-others>
- <https://www.economist.com/special-report/2015/04/16/to-have-and-to-hold>

### Course Outline

Week	Hours	Topics	Remarks
1	3	Basic Introduction to the course, Distinction between family & non-family business, Complexity of family control	
2	3	Prevalence of family business in the United States, Europe, Asia-Pacific and Middle East	
3	3	Strengths and weaknesses of family business	
4	3	Governance of family business: Traditional governance mechanisms in family business	
5	3	Corporate governance and family business	
6	3	Strategic management in the family business, Conceptualizing the competitive advantage of family businesses	
7	3	Factors which discourage and motivate family successors from joining	
8	3	<b>Midterm Exam</b>	
9	3	How to plan the transition of responsibilities, Entry path for the successor, Adapting roles for successor and incumbent	
10	3	How to plan the transition of responsibilities (cont.)	

11	3	Change & adaption in family businesses, Value creation versus longevity	
12	3	Upholding change and entrepreneurship	
13	3	Parallel control of several businesses and limited diversification	
14	3	Decision making in family businesses, the Double-edged sword of loyalty and experience	
15	3	Project Presentation	

Measurement and Assessment Tools														
Assessment Tools	Grades	Week	Knowledge	Skills						Values				
			Identify and apply	Written	Oral	Information Technology	Research	Critical thinking	Strategic thinking	Sustainability	Leadership	Ethics	Corporate Social responsibility	Cultural diversity
Midterm Exam	20	9	X											
Case Study	10	12		X				X	X	X	X	X	X	X
Project	20	15		X		X	X	X	X	X	X	X	X	X
Project Presentation	10	15			X	X								
Final Exam	40	As Dated	X											
Total	100													

Approved by Department Chair	Date of Approval

Additional Information: Updated every Semester by Course Instructor	
Course Instructor	
Department	
Phone No.	
Extension No	
Email	