MARRI LAXMAN REDDY
INSTITUTE OF TECHNOLOGY AND MANAGEMENT
(AN AUTONOMOUS INSTITUTION)
(Approved by AICTE, New Delhi & Affiliated to JNTUH, Hyderabad)
Accredited by NAAC with 'A' Grade & Recognized Under Section 2(f) & 12(B) of the UGC act,1956

COURSE CONTENT

FAMILY BUSINESS MANAGEMENT								
I Semester: MBA								
Course Code	**Category**	**Hours/Week**			**Credits**	**Maximum Marks**		
		L	**T**	**P**	**C**	**CIE**	**SEE**	**Total**
25MB021E2	**OPEN ECTIVE-I**	4	0	-	4	40	60	100
Contact Classes:60	**Tutorial Classes:** Nil	**Practical Classes:** Nil				**Total Classes:** 60		
Prerequisite: knowledge of Entrepreneurship Development concepts.								

COURSE OVERVIEW:
This course provides an in-depth understanding of **Family Business Management**, focusing on governance, succession planning, leadership development, strategic renewal, and sustainability across generations. It examines family dynamics, ownership challenges, emotional intelligence in family systems, and transgenerational entrepreneurship. The course equips students with conceptual frameworks and practical tools to manage continuity, competitive advantage, and cultural transformation in family-controlled enterprises.

COURSE OBJECTIVES:
- To highlight the importance of Family Business Management.
- To elucidate how family firms identify strategic and governance requirements.
- To impart knowledge on succession, ownership, and legal aspects in family businesses.
- To elaborate on evaluating entrepreneurial performance across generations.
- To explain institutional and structural mechanisms supporting family business sustainability.

COURSE OUTCOMES: After completion of the course, students should be able to
1. Understand the unique characteristics and opportunities of family businesses.
2. Analyze governance structures, ownership challenges, and succession processes.
3. Evaluate successor development and leadership continuity strategies.
4. Develop strategic planning approaches for transgenerational entrepreneurship.
5. Assess sustainability, cultural evolution, and institutionalization of change in family firms.

Unit – I: Introduction to Family Business: Family Business as a Unique Synthesis, Succession and Continuity: The Three-generation Rule, Building Family Businesses that last. The Systems Theory Model of Family Business, Agency Theory of Family Business, The Stewardship Perspective of Family Business, Competitive Challenges and Competitive Advantages of Family Businesses. The role of Genograms and Family Messages to understand the Family System. Family Emotional Intelligence, The ECI-U Model.

Unit – II: Ownership Challenges and Family Governance: Shareholder Priorities, Managers vs Owners, Responsibilities of Shareholders to the Company, Effective Governance of the Shareholder, Firm Relationship, Family Governance: Structure, Challenges to Family Governance, Managing the Challenges of Succession. Enterprise Sustainability: Twelve Elements of Strategic-Fit and its Implications on Family Firms.

Unit – III: Successor Development: Characteristics of Next Generation Leaders, Next Generation Attributes, Interests and Abilities for Responsible Leadership. Next Generation Personalities, Managing Interdependence. CEO as an Architect of Succession and Continuity, Types of CEOs, Spouse and the Transfer of Power.

Unit – IV: Strategic Planning and Transgenerational Entrepreneurship: Life Cycle Stages Influencing Family Business Strategy, Turning Core Competencies into Competitive Advantage. The Unique Vision of Family-controlled Businesses, Strategic Regeneration, The Business Rejuvenation Matrix and Intrapreneurship.

Unit – V: The Future of Family Business: New Leaders of the Evolution, Three States of Evolution, Continuity and Culture, Changing the Culture, The Change Formula, Organization Development Approaches to Change, Commitment Planning, Organic Competencies and Business's Future, thriving through Competition, Institutionalizing the Change.

TEXT BOOKS:

1. Family Business Management – Rajiv G. Agarwal, Sage Publications, 1st Edition, 2022.
2. Family Business – Ernesto J. Poza & Mary S. Daugherty, Cengage Learning, 4th Edition, 2020.
3. Family Business – Carole Howorth & Nick Robinson, Routledge, 1st Edition, 2020.

REFERENCE BOOKS:

1. Entrepreneurial Family Firms – Frank Hoy & Pramodita Sharma, Prentice Hall, 2010.
2. Entrepreneurs in Family Business Dynasties – Laura Hougaz, Springer, 2015.
3. Transgenerational Entrepreneurship – M. Nordqvist & T. Zellweger, Edward Elgar Publishing, 2010.

ELECTRONIC RESOURCES:

1. NPTEL – Entrepreneurship & Family Business Modules: https://nptel.ac.in
2. SWAYAM Platform – https://swayam.gov.in
3. Harvard Business Review (Family Business Cases): https://hbr.org
4. National Digital Library of India – https://ndl.iitkgp.ac.in
5. Family Firm Institute (FFI) – https://www.ffi.org
6. Indian School of Business (ISB) Family Business Initiatives
7. Google Scholar – https://scholar.google.com
8. Department LMS (PPTs, Case Studies, Recorded Lectures)

MATERIALS ONLINE:

1. Course template
2. Tutorial question bank
3. Tech talk and Concept Video topics

4. Open-ended experiments
5. Definitions and terminology
6. Assignments
7. Model question paper – I
8. Model question paper – II
9. Lecture notes
10. PowerPoint presentation
11. Drshya Siksha Sangrah (DSS) Videos