



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								
III SEMESTER								
Course Code	Category	Hours/Week			Credits	Maximum Marks		
20MBA022E	Professional Elective	L	T	P	C	CIE	SEE	Total
		4	-	-	4	40	60	100
Contact Classes:60	Tutorial Classes: Nil	Practical Classes: Nil			Total Classes: 60			
Prerequisite: Basic management principles								

COURSE OVERVIEW:

This course is designed to analyse family business as a unique organizational synthesis, focusing on the critical challenges of succession, continuity, and governance. It explores the interplay between family dynamics and business strategy, providing students with the tools to understand ownership structures, shareholder responsibilities, and the development of next-generation leaders. Through the study of systems theory and the stewardship perspective, students will learn how to turn core family competencies into sustainable competitive advantages while navigating the cultural and strategic transformations necessary for transgenerational entrepreneurship.

COURSE OBJECTIVES:

1. To Understand the nature and dynamics of family businesses
2. To Evaluate succession and continuity planning
3. To Analyze governance and ownership challenges
4. To Develop leadership and successor readiness
5. To Apply strategic planning in family firms

COURSE OUTCOMES: After Completion of the course, students should be able to

1. Explain theories, succession models, and competitive aspects of family businesses.
2. Analyze ownership structures, shareholder responsibilities, and governance challenges in family firms.
3. Assess successor development processes, leadership attributes, and succession roles in family enterprises.
4. Evaluate strategic planning, regeneration models, and transgenerational entrepreneurship in family businesses.
5. Examine cultural change, organizational development approaches, and sustainability of 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 CEO 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 - 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. Generation to Generation: Life Cycles of the Family Business Authors: Kelin E. Gersick, John A. Davis, Marion McCollom Hampton, Ivan Lansberg
2. Covers systems theory, succession, and lifecycle models Family Business Governance: Maximizing Family and Business Potential
3. Authors: Randel S. Carlock, John L. Ward Focus on governance, sustainability, and strategy

REFERENCE BOOKS:

- Ernesto J. Poza, Mary S. Daugherty, Family Business, 4e, Cengage Learning, 3rd Edition, 2015.
- Frank Hoy, Pramodita Sharma, Entrepreneurial Family Firms, Prentice Hall, 4th Edition, 2010
- Sudipt Dutta, Family Business in India, Sage Publications, 5th Edition, 1997.
- Laura Hougaz, Entrepreneurs in Family Business Dynasties: Stories of Italian-Australian Family Businesses over 100 years, Springer, 7th Edition, 2015.
- John L. Ward, Keeping the Family Business Healthy: How to Plan for Continuing Growth, Profitability and Family Leadership, Palgrave Macmillan, 3rd Edition, 2011.
- M. Nordqvist, T. Zellweger, Transgenerational Entrepreneurship: Exploring Growth and

Performance in Family Firms Across Generations, Edward and Elgar Publishing Limited, 2010.

ELECTRONIC RESOURCES:

1. https://www.researchgate.net/.../304540682_List_of_References_for_Family_Business
2. <https://www.e-elgar.com/shop/books/business-and-management/family-business-bam>
3. https://www.sk.sagepub.com/reference/hdbk_familybusiness
4. <https://www.encyclopedia.com/reference/encyclopedias-almanacs.../family-business>

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. Drishya Siksha Sangrah (DSS) Videos

