



**Gyanmanjari**  
Innovative University

Course Syllabus

Gyanmanjari Institute of Management Studies

Semester-7 (BBA)

**Subject:** Family Business Management & Succession Planning – BBAIE17402

**Type of course:** Major (Core)

**Prerequisite:**

Students should have basic knowledge of business, entrepreneurship, and social issues.

**Rationale:**

This course equips students with skills to create innovative, sustainable solutions for social problems and understand social enterprise dynamics.

**Teaching and Examination Scheme:**

Teaching Scheme			Credits	Examination Marks			Total Marks
CI	T	P		C	SEE	CCE	
			MSE			ALA	
4	0	0	4	100	30	70	200

*Legends: CI-Classroom Instructions; T – Tutorial; P - Practical; C – Credit; SEE - Semester End Evaluation; MSE- Mid Semester Examination; V – Viva; CCE-Continuous and Comprehensive Evaluation; ALA- Active Learning Activities.*

4 Credits \* 25 Marks = 100 Marks (each credit carries 25 Marks)

SEE 100 Marks will be converted in to 50 Marks

CCF 100 Marks will be converted in to 50 Marks

It is compulsory to pass in each individual component.



**Course Content:**

Sr. No	Course content	Hrs.	% Weightage
1	<b>Introduction to Family Business</b> <ul style="list-style-type: none"> <li>• Definition, nature, and characteristics of family businesses.</li> <li>• Economic importance and competitiveness of family firms.</li> <li>• The "Three-Generation Rule" and sustainability.</li> <li>• System Theory model (Family, Ownership, and Business systems).</li> <li>• Family Emotional Intelligence and Culture.</li> </ul>	15	25
2	<b>Family Governance &amp; Conflict Management</b> <ul style="list-style-type: none"> <li>• Family Councils, Family Constitutions, and Shareholders' agreements.</li> <li>• Dealing with conflict between family and non-family employees.</li> <li>• Managing ownership challenges, shareholder priorities, and non-family management.</li> <li>• Role of emotions and family dynamics in business decisions.</li> </ul>	15	25
3	<b>Succession Planning &amp; Leadership Transfer</b> <ul style="list-style-type: none"> <li>• Importance of succession planning and consequences of poor planning.</li> <li>• Preparing the next generation: Hiring family members, mentoring, and development.</li> <li>• Selecting a successor: Choosing between family members and professional managers.</li> <li>• Transferring leadership: Process, challenges, and stages of transition.</li> </ul>	15	25
4	<b>Strategic Growth &amp; Modernization</b> <ul style="list-style-type: none"> <li>• Strategic fit for family firms and long-term sustainability.</li> <li>• Professionalization of family firms.</li> <li>• Wealth management, estate planning, and financial continuity.</li> <li>• Case studies of successful Indian and global family businesses.</li> </ul>	15	25



**Continuous Assessment:**

Sr. No	Active Learning Activities	Marks
1	<b>Understanding the Structure of a Family Business</b> Students will select local or well-known family business (e.g., Reliance, Tata, or a local SME). Prepare a report covering: type of family business, ownership, control & management, Application of Three-Generation Rule, Apply System Theory Model (Family–Ownership–Business), Role of family culture and emotional intelligence and submit it as a PDF on the GMIU Web Portal.	10
2	<b>Designing Governance for a Family Business</b> Students will assume, they are a consultant for a growing family business and design structure of family council, draft outline of family constitution, key clauses of a shareholders' agreement, policies for managing family vs non-family employees and submit a report as a pdf on the GMIU web portal.	10
3	<b>Resolving Conflict in Family Firms</b> Students will study a case (e.g., Ambani family dispute or any known conflict) and identify type and source of conflict, role of emotions and family dynamics, impact on business performance, suggest conflict resolution strategies and submit it as a PDF on the GMIU Web Portal.	10
4	<b>Designing a Succession Plan</b> Students will prepare a succession plan for a hypothetical family business, importance and risks of poor succession planning, criteria for selecting successor, compare: family successor vs professional CEO, steps in leadership transition, training & mentoring plan for next generation. They will document proposed plan in PDF and upload on the GMIU Web Portal.	10
5	<b>Transforming a Family Business for Growth</b> Students will Choose a traditional family business and propose Strategic growth plan, Need for professionalization, Organizational restructuring Technology adoption, Financial and wealth management strategy and submit it as a PDF on the GMIU Web Portal.	10
6	<b>Comparative Case Study: Indian vs Global Family Business Comparison</b> Students will compare one Indian family business (e.g., TATA, Birla) with one global family firm (e.g., Walmart, Ford): governance structure, succession strategy, professionalization level, growth and diversification, lessons for Indian businesses. They will upload solution as a PDF on the GMIU Web Portal.	10
7	<b>Attendance</b>	10
	Total	70



**Suggested Specification table with Marks (Theory): 100**

Distribution of Theory Marks (Revised Bloom's Taxonomy)						
Level	Remembrance (R)	Understanding (U)	Application (A)	Analyze (N)	Evaluate (E)	Create (C)
Weightage	10%	20%	20%	20%	20%	10%

Note: This specification table shall be treated as a general guideline for students and teachers. The actual distribution of marks in the question paper may vary slightly from above table.

**Course Outcome:**

After learning the course, the students should be able to:	
CO1	Understand the nature, characteristics, and economic significance of family businesses, including the interaction between family, ownership, and business systems.
CO2	Equip themselves with the ability to design governance structures (family councils, constitutions, shareholder agreements) and effectively manage conflicts arising from family dynamics and professional relationships.
CO3	Apply succession planning strategies, including preparation of next-generation leaders and managing leadership transition in family firms.
CO4	Develop the capability to analyze and formulate strategies for growth, modernization, professionalization, and long-term sustainability of family businesses.

**Instructional Method:**

The course delivery method will depend upon the requirement of content and the needs of students. The teacher, in addition to conventional teaching methods by black board, may also use any tools such as demonstration, role play, Quiz, brainstorming, MOOCs etc.

From the content 10% topics are suggested for flipped mode instruction. Students will use supplementary resources such as online videos, NPTEL/SWAYAM videos, e-courses. The internal evaluation will be done on the basis of Active Learning Assignment.

Practical/Viva examination will be conducted at the end of semester for evaluation of performance of students in the laboratory.

**Reference Books:**

1. Agarwal, R. G. (2022). *Family Business Management*. Cengage Learning India.
2. Ziehlinski, P. G. (2021). *The Ultimate Family Business Survival Guide*. Pan Macmillan India.
3. Sharma, A. (2014). *How to Thrive in a Family Business*. Penguin Random House India.
4. Ramachandran, K. (2013). *Family Business: Roots to Routes*. Himalaya Publishing House.
5. Dixit, T. (2019). *Indian Family Business Mantras*. Rupa Publications India.

