Managing The Family And Closely-Held Business
28 -454
Fall 2012
Dale Feinauer

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Office Hours: Tuesday and Thursday 7:00 – 8:00, 11:10 – 12:10 and by appointment
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COURSE OVERVIEW

Course Objective: To prepare individuals to work in a family or closely held business and to enjoy the process of learning

Learning Objectives: This course is designed to help students develop an understanding of:

1. How managing a FCHB is unique in terms of both the internal dynamics of a family held business and from multiple functional perspectives: strategy, marketing, human, resources, finance, and accounting;

2. How to develop and implement an organizational strategy; and,

3. How to integrate a family strategy and a business strategy.

Texts:  
Family Business 3rd Ernesto Poza

Simplified Strategic Planning Bradford, Duncan and Tarcy
COURSE ACTIVITIES AND GRADING

Evaluation Points
100  Mid Term Exam
150  Final Exam
150  Project
   Part One 25
   Part Two 50
   Part Three 50
   Part Four 25
45   ETS Exam

Grade Cutoffs
A     93%
A-    90%
B+    87%
B     83%
B-    80%
C+    77%
C     72%
C-    67%
D+    65%
D     63%

Exams
There will be two essay tests. The exams will be three hours in length. Exams will be open book, open disk and open notes. The exams will be in the evening to facilitate the longer time frame.

The ETS exam will be taken in the testing center. This is a test all graduating seniors are taking this semester and it is focused on “the common body of knowledge” that is taught in the required courses in COBA.

Project - Develop a strategic plan for the family and the business for a FCHB – With a paper with three parts and make an overview presentation. In groups of up to 5

Part One: Description Of The Business
1. Description of the business – what is the good or service?
2. Description of the family and the family objectives
3. Identification of the core competencies, what makes the business profitable?

Part Two: Family Dynamics And Recommendations
1. How is this being a FCHB an advantage – a disadvantage to the business
2. How is owning this FCHB an advantage - a disadvantage to the family
3. Description of family/owner dynamics associated with the business
4. Options/recommendations for managing succession in ownership
5. Options/recommendations for managing succession in leadership
Part Three: Strategic Plan  
1. Challenges/opportunities to the business  
2. Core competencies in the future: retaining, market value, leveraging  
3. Scenarios that would result in the business failing  
4. Analysis of strategic options  
5. Recommendations  

Final Report  
1. Cover page  
2. Executive summary – request for permission  
3. Table of contents  
4. Body of the paper (15 page max)  
   a. Integration of business and family strategic plans  
5. Appendices  

STUDENT MANAGEMENT TEAMS  

To improve the quality of the learning experience a student management team will be established in each section. The student management team will be responsible for working with the instructor and the students to identify and develop ways of improving the course. All areas of the class are open for student management team discussion with the exception of individual student's performance. Participation on the student management teams is voluntary.
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<td>Course Overview, Course Modifications Proposals, Course Details, Response to Proposals, Project Explanation, Strategy Process Overview</td>
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<td>Introduction To Strategic Planning</td>
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