

**Course Code:** BCOM E4055  
**Title:** Family Businesses  
**Type/Status:** Core

**Aims:** This course unit is designed to provide an overall knowledge on managing family businesses.

**Learning Outcome:**

By the end of this course unit students should be able to:

- describe what are famil businesses
- identify the characteristics that differentiate family business from other businesses
- examine the life cycles of family businesses from the perspective of business, family and ownership development
- learn methods to enhance communication ability and conflict resolution with family business owners, managers, and family members, including relatives
- learn to evaluate situations and problems in family businesses

**Course Content:**

The family business; what it is, what makes it unique, nature of family businesses and business families, their contribution to economy and society. Agency and Resource-Based theory perspectives. Family and Business Lifecycles. Culture of family businesses. Strategies for family businesses. Family roles and relationships. Leadership succession process and succession planning. Sources of financing. Risk management in small businesses. Problems faced by family businesses and how these problems can be overcome. Promoting strategic growth and the critical role of non-family managers. Family business governance; the role of the managers of the family business. Case studies in family businesses.

**Method of Teaching & Learning:**

Seminar & self learning

**Scheme of Evaluation:**

End year examination

**Recommended Readings:**

Scarborough and Zimmerer, (2006). *Effective Small Business*

Scarborough and Zimmerer, (2006). *Effective Small Business Management*. (8th ed.). Prentice Hall.

Zimmerer, Scarborough and Wilson, (2008). *Essentials of Entrepreneurship and Small Business Management*. (5th ed.). Prentice Hall.

Longenecker, Moore, Petty and Palich, (2006).

Managing Small Businesses. Indian edition, South-Western Task Force for Small and Medium Enterprise Sector Development Program.(2002).  
*National Strategy for Small and Medium Enterprise Development in Sri Lanka*. White Paper.

Generation to Generation: Life Cycles of the Family Business Kelin E. Gersick , John A. Davis , Marion McCollom Hampton , Ivan Lansberg When Family Businesses are Best: The Parallel Planning Process for Family Harmony and Business Success  
by Randel S. Carlock Inside the Multi-Generational Family Business by Mark T. Green