Managing family business successfully across generations is one of the ultimate challenges for any manager, whether belonging to family or not. Only a small percentage of family businesses survive and grow beyond second and third generations. However, there is global evidence that with appropriate governance mechanisms and timely actions, both families and their businesses can be preserved and prospered.

This course will be found of immense value by students belonging to business families, and those likely to work with them as consultants or managers, since they directly or indirectly interact with family businesses constantly.

Attendance is compulsory for all the sessions.

**Session Details**

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<th>Session</th>
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| 1       | 10 March 08 2.45 – 4.45 PM | Why Managing Family Business is a Unique Challenge?  
Readings:  
- Conflicts that plague family businesses – Harry Levinson  
- How strategy is different for family businesses – John L. Ward  
- The Unique Challenges of Family Business Planning - Randel S. Carlock |
| 2       | 10 March 08 7.15 – 9.15 PM | Family Business Governance  
Readings:  
- The Dynamics of Family Controlled Firms: The Good and the Bad News - Manfred F. R. Kets de Vries  
- Why Governance is Challenging for Family Businesses? – K Ramachandran  
- The Role of Directors in Family Firms – Sir Adrian Cadbury  
- Governing the Business Owning Family – FBN Newsletter  
- Governing the Family Owned Enterprise: An Interview With Finland’s Krister Ahlstrom - Joan Magretta  
**Case:** The Murugappa Group: Centuries- Old Business Heritage and Tradition |
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<td>12 March 08</td>
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<td><strong>How to Make Next Generation Entry Smooth?</strong>&lt;br&gt;<strong>Readings:</strong>&lt;br&gt;Succeeding Generations: Realizing the dreams of families in business – Ivan Lansberg</td>
<td><strong>Case:</strong> Niraj (A)</td>
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<td>12 March 08</td>
<td>7.15 – 9.15 PM</td>
<td><strong>Building Lasting Families – Relevance of Traditions and Values</strong>&lt;br&gt;<strong>Readings:</strong>&lt;br&gt;- Management Insights from Great and Struggling Family Businesses– Danny Miller &amp; Isabelle Le Breton-Miller&lt;br&gt;- Building Your Company’s Vision – James C. Collins &amp; Jerry I. Porras</td>
<td>Presentation and Discussion</td>
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<td>20 March 08</td>
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<td><strong>Professionalisation Challenges</strong>&lt;br&gt;<strong>Readings:</strong>&lt;br&gt;- Keeping the family in business – Heinz-Peter Elstrodt</td>
<td><strong>Case:</strong> Parasuram’s Dilemma</td>
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