



COURSE UNIT (MODULE) DESCRIPTION

Course unit (module) title	Code
Family Business (5 cr.)	

Academic staff	Core academic unit(s)
Coordinating: Other:	Business School, Saulėtekio al. 22, Vilnius

Study cycle	Type of the course unit
First	Optional

Mode of delivery	Semester or period when it is delivered	Type of the course unit
Blended	Spring	English

Requisites	
Prerequisites: Proficient English Basics of Business Management	Co-requisites (if relevant): Direct interfaces with Family Business

Number of ECTS credits allocated	Student's workload (total)	Contact hours	Individual work
5	130	50	80

Purpose of the module

Module is designed to provide students with theoretical and practical knowledge of Family Business. There are following competencies in the module: Sustainability of Family business, Decision making, Management of the Business, Succession planning, Inheritance, Risks assessment, Return on investment, Valuation of the business.

During the course students should be prepared to discuss on the topics and actively share their ideas. Actors will develop argumentation skills in main group or in the smaller groups. Also, students will be asked to look for new solutions on how to improve Family business.

Learning outcomes of the course unit	Teaching and learning methods	Assessment methods
<ul style="list-style-type: none"> - Students will be able to systematically evaluate the principles of family business management, applied methods, advantages and disadvantages. - Students will be able to apply the acquired knowledge: by creating their own family business; merging into their existing family business or by being employed as a family business employee. - Students will be able to independently calculate the value of family business, return on investment in family business and other strategic financial indicators 	<ul style="list-style-type: none"> - Lectures where required active participation. - Self-learning, searching for required information in all available sources, independent data analysis, systematic approach to new information. - Business case analysis. - Lectures where required active participation. - Business case analysis, calculation of financial KPI's in group, but as well independently for assigned Family business. - Work in groups: ability to listen, argument and reach agreement 	<ul style="list-style-type: none"> - Active participation in the Lectures, able to discuss when required, Individual tasks are done in time. Students should present outcomes and be able to discuss, argument their position during seminar. - Quality of material, presented by students is subject for assessment. - Ability to analyse, to structure information, to understand financial information for selected

<ul style="list-style-type: none"> - Students will gain interaction and cooperation skills while working in smaller groups. - Students will gain collaboration skills during seminars & class discussions, will be able to represent their own position, will embrace cultural differences while working in a multinational group, will increase self-confidence and networking skills. 	<p>for the group, but also present group's view in wider audience</p> <ul style="list-style-type: none"> - Active teaching/study mode: discussions and feedback on the topic, brainstorming, case studies and argumentation based on facts, interactive debates on a given topic. 	<p>Family business. Presenting in professional manner, answering the questions with self-confidence, and demonstrating deep knowledge on the subject. Facts based Argumentation.</p> <ul style="list-style-type: none"> - Quality of common solution under strictly defined time frame pressure - High level of students' engagement and participation will be evaluated. Distractive (and, sometimes) unprofessional behaviors impact the student's own learning as well as have a negative impact on another students' learning. Engaging in any of these behaviors will have a negative impact on participation points. To gain participation points, student must contribute in a meaningful manner to the other students' learning, and to class's understanding of the issues being discussed.
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Content	Contact hours							Individual work: time and assignments	
	Lectures	Tutorials	Seminars	Workshops	Laboratory work	Internship	Contact hours, total	Individual work	Tasks for individual work
1.Introduction to the course making agreements for learning principles.	2						2		Participation and alignment
2. What Family business is all about? What is Global Economic Contribution?	2						2	2	Understand Class material. Home readings

									or tasks assigned by lecturer.
3. Strength and weaknesses of Family Business. What are fundamental success factors?	2						2	2	Understand Class material. Home readings or tasks assigned by lecturer.
4. Governance in the Family business. Ownership vs Management	6						6	6	Understand Class material. Home readings or tasks assigned by lecturer.
5. Strategic management in the Family Business and Leadership structures	4						4	4	Understand Class material. Home readings or tasks assigned by lecturer.
6. Succession planning in Family Business	4						4	4	Understand Class material. Home readings or tasks assigned by lecturer.
7. Transgenerational value creation in Family Business	2						2	2	Understand Class material. Home readings or tasks assigned by lecturer.
8. Financials in Family Business	6						6	6	Understand Class material. Home readings or tasks assigned by lecturer.
9. Relations and Conflict management in Family business	4						4	4	Understand Class material. Home readings or tasks assigned by lecturer.
10. Individual tasks			8				8	20	Fulfilment of individual tasks assigned by lecturer. Present your findings during seminar.
11. Assessment of assigned Family business			8				8	30	To create written work and presentation for assigned Family business. Present your findings during seminar. More details will be provided by lecture in due time
Preparation for the intermediate and final assignments		2					2		
Total	32	2	16				50	80	

Assessment strategy	Weight %	Deadline	Assessment criteria
Individual tasks assigned by Lecturer	35%	April 21th	Individual tasks are done in time, students should present outcomes and be able to discuss, argue their position during seminar.
Assessment of assigned Family business. Written work & presentation	45%	Written work: April 21 st Presentations: April 28 th and May 5 th	Ability to analyse, to structure information, to understand financial information for selected Family business. Presenting in professional manner, answering the questions with self-confidence, and demonstrating deep knowledge on the subject. Facts based Argumentation.
Active participation when required (discussion in main or smaller Groups)	20%	Throughout the course	Active Participation in a group assignment, interaction with other members in a group and ability to find effective solutions which satisfies all members in the group. This requires you to effectively manage differences in cross-cultural team. Any issues or concerns with team effectiveness should be brought to the immediate attention of the lecture. Also, it means asking questions, discussing, presenting, volunteering to participate in various tasks for the class.

The final module assessment is accumulated over the entire module study period and calculated according to the specified assessment strategy.

Author (-s)	Publis hing year	Title	Issue of a periodical or volume of a publication	Publishing house or web link
Required reading				
Rodrigo Basco	2023	Family Business Management		Taylor & Francis Group
Thomas Zellweger	2017	Managing the Family Business		Edward Elgar Publishing
Recommended reading				