

## Family Business Management

### Course description

Family dynamics present both problems and opportunities in managing a business. This is an important topic as roughly 80 percent of all businesses world-wide are classified as family owned. This course focuses on this vital and interesting sector.

It will consist of lectures, group discussions, and live and written case studies. Participation is key and will have a large impact on your grade.

A written case study and group presentation are required.

**Course Objectives:** You will be expected to develop a complete understanding of the material covered by this course. Objectives include:

- (1) appraise the opportunities and challenges unique to family businesses
- (2) analyze the best practices available to family businesses
- (3) Identify and examine pitfalls of family communication and the tools available to improve it
- (4) demonstrate understanding of course cases and their application for all family businesses

**Preparation of group project deliverable:** As part of an assigned group, each student will be evaluated on the group's final project deliverables and individual intermediate exams, homework and in-class presentations. These deliverables will be in the form of written, electronic and verbal communications. In addition to grading of these deliverables by the instructor, each student's grade may reflect the input of fellow students through a peer review process. Fellow students may be asked to evaluate such elements as group participation and contributions to the final work product. Other material may be covered as time allows

### Expectations and grading

Grading will be determined by the following:

- Participation and engagement (PP) – 120 points
- Homework assignments (HW) – 125 points
- Guest speaker responses (GSR) – 100 points
- Final Exams (FE) - 100 points
- Final project (FP) – 100 points (paper) 50 points (presentation)

Grading scale:

- A 93 – 100%
- A- 90 -- 92.9%
- B+ 87 – 89.9%
- B 83 – 86.9%
- B- 80 – 82.9%
- C+ 77 – 79.9%
- C 73 – 76.9%

- C- 70 – 72.9%
- D+ 67 – 69.9%
- D 60 – 66.9%

All points are evenly weighted.

This course is dependent on course participation for success. Students will be expected to be engaged in learning through in-class discussions, assignments, and activities/exercises for full credit. Students are expected to treat classroom discussions with respect and discretion as some information or issues about family businesses may be sensitive and not public.

Assignment due dates are noted on the syllabus. The syllabus outlines what will be discussed each week.

### **Participation and Engagement**

Participation and engagement is 20% of your grade. Most of the participation points are noted in the syllabus. The remaining points are made up by attendance and discussion participation.

### **Homework**

Homework due dates are noted in the syllabus. Please submit assignments via the Blackboard course site and please make sure you include the name of the homework assignment, your name and date on the assignment. 50% of points will be deducted for late assignments. Late assignments will only be accepted for 48 hours beyond the due date/time.

### **Class material**

Book: Your Business, Your Family, Your Legacy: Building a Multigenerational Family Business That Lasts, George Isaac\*

Article: How Family Business Owners Should Bring the Next Generation into the Company\*\*

Case: Malkinson Printing Company: The Evolution of Family Business\*\*

Case: Barrel Bourbon Brands and the Barrel Family (provided on blackboard)

Case: Paul Newman's Last Act\*\*

Simulation: Honey Heritage\*\*

Case: Is Destira My Destiny? Whether, When, and How to Join One's Small Family Business\*\*

\*\*Must be purchased online: <https://hbsp.harvard.edu/import/905034>

Supplemental reading material may be added throughout the semester (no additional cost).

### **Written cases**

The final case is a group assignment. You will be given a local family business to be the subject of your case study. Detailed information on this project will be provided in a lecture.

### **Free Speech**

The University of Northern Iowa supports and upholds the First Amendment protection of freedom of speech and the principles of academic and artistic freedom. We encourage the free and responsible exchange of diverse ideas on our campus. The University is committed to open inquiry and the spirited and thoughtful debate of such ideas.

#### Office of Compliance and Equity Management

##### Non-discrimination in Employment or Education

Content in this class has the potential to be disturbing to some individuals based on life experiences. If you ever feel the need to step out of the classroom or decline participation in an activity, please request an alternative learning experience.

UNI Policy 13.02 Discrimination, Harassment, and Sexual Misconduct states: "The University is committed to providing a workplace and educational environment, as well as other benefits, programs, and activities, that are free from discrimination and harassment based on a protected class, as well as retaliation."

Policy 13.02 outlines prohibited conduct and reporting processes. All University employees who are aware of or witness discrimination, harassment, sexual misconduct, or retaliation are required to promptly report to the Title IX Officer or Title IX Deputy Coordinator.

- Title IX Officer Leah Gutknecht, Assistant to the President for Compliance and Equity Management, 117 Gilchrist, 319.273.2846, leah.gutknecht@uni.edu  
*If you or someone you know has been harassed or assaulted, you can find the appropriate resources at [safety.uni.edu](http://safety.uni.edu) and [equity.uni.edu](http://equity.uni.edu). Resources that provide free, confidential counseling are also detailed at [safety.uni.edu](http://safety.uni.edu).*  
For additional information, contact the Office of Compliance and Equity Management, 117 Gilchrist Hall, 273-2846, [equity@uni.edu](mailto:equity@uni.edu).

#### Accessibility Statement

The University of Northern Iowa (UNI) complies with the Americans with Disabilities Act Amendments Act of 2008 (ADAAA), Section 504 of the Rehabilitation Act of 1973, the Fair Housing Act, and other applicable federal and state laws and regulations that prohibit discrimination on the basis of disability. Students with disabilities experiencing a barrier to access should connect with Student Accessibility Services (SAS) to request accommodations. SAS views disabilities as an integral part of the rich diversity at UNI and works collaboratively with students, faculty, and staff to create an accessible educational environment for students. UNI faculty are not obligated to provide accommodations for students with disabilities without proper notification from SAS and the student. Students may initiate the accommodation process at any time. However, accommodations are not retroactive, and the process for getting connected takes time. Therefore, SAS staff always recommends that students initiate the process as soon as possible rather than wait for academic and social-emotional responsibilities to become overly stressful and/or overwhelming. For more information about the accommodation process, please contact SAS at (319) 273-2677 Relay 711, [accessibilityservices@uni.edu](mailto:accessibilityservices@uni.edu), or GIL 118. Additional information is also available at [sas.uni.edu](http://sas.uni.edu).

**Academic Integrity:** “Students at the University of Northern Iowa are required to observe the commonly accepted standards of academic honesty and integrity. Except in those instances in which group work is specifically authorized by the instructor of the class, nowork which is not solely the student's is to be submitted to a professor in the form of an examination paper, a term paper, class project, research project, or thesis project. Cheating of any kind on examinations and/or plagiarism of papers or projects is strictly prohibited.” –University of Northern Iowa, Policies and Procedures Section 3.01 “Academic Ethics/Discipline”

Cheating on an exam or any evaluated assignment is unacceptable. If you are suspected of cheating, the instructor will discuss the incident and its consequences with you. Penalties for cheating may range from receiving a zero on the material in question to removal from the course with a failing grade. University level sanctions may be more severe. Please see the official University of Northern Iowa policies and procedures for more information.

#### The Learning Center

The Learning Center @ Rod Library provides free tutoring for a variety of different areas (i.e. writing, math, science, business, Spanish, college reading and learning strategies). The Learning Center @ Rod Library is open for walk-in assistance Monday-Thursday 10am-10pm and is free of charge for all UNI students. If you are unavailable during normal tutoring hours, online tutoring is also available through Smarthinking. You will need your CATID and passphrase to gain access. To access the Smarthinking platform go to <https://tlc.uni.edu/online>. For more information, go to <https://tlc.uni.edu>, email [TheLearningCenter@uni.edu](mailto:TheLearningCenter@uni.edu) , call 319-273-6023, or visit the TLC desk located on the main floor of Rod Library.