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| **IBM 537 MANAGEMENT IN FAMILY BUSINESSES AND SMES** |
| **Course Code**  | **Course Name** | **Semester** |
| IBM 537 | Management in Family Businesses and SMEs | Fall [x]  Spring [x]  Summer [ ]  |
| **Hours** | **Credit** | **ECTS** |
| **Theory** | **Practice** | **Lab** | 3 | 7,5 |
| 3 | 0 | 0 |

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| **Course Details** |
| **Department** | International Business Administration |
| **Course Language** | English |
| **Course Level** | Undergraduate [ ]  Graduate [x]  |
| **Mode of Delivery** | Face to Face [x]  Online [ ]  Hybrid [ ]  |
| **Course Type** | Compulsory [ ]  Elective [x]  |
| **Course Objectives** | This course aims to provide students with a comprehensive understanding of the unique characteristics, challenges, and opportunities associated with Small and Medium Enterprises (SMEs) and family-owned businesses. Students will explore strategic management principles, governance structures, succession planning, innovation, conflict resolution and growth strategies within these organizations. The course integrates theoretical frameworks with practical applications to equip students with the knowledge and skills necessary for effectively managing and sustaining SMEs and family businesses in a dynamic business environment. |
| **Course Content** | This course delves into the distinct dynamics of family businesses and Small and Medium Enterprises (SMEs), examining their foundational characteristics and strategic significance in the global economy. Topics include governance models, leadership and decision-making structures, succession planning, innovation management, and conflict resolution specific to family-owned and SME contexts. Students will analyze growth strategies, professionalization processes, and the balance between tradition and transformation in sustaining long-term competitiveness. Through a combination of case studies, theoretical frameworks, and real-world examples, the course offers practical insights into managing challenges and leveraging opportunities unique to these organizations. |
| **Course Method/****Techniques** | Lecture [x]  Question & Answer [x]  Presentation [x]  Discussion [x]  |
| **Prerequisites/****Corequisites** | None |
| **Work Placement(s)** | None |

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| **Textbook/References/Materials** |
| * Baron, J. & Lachenauer, R. (2021). Harvard Business Review Family Business Handbook. Harvard University Press.
* Poza, E. J. (2014). Family Business. Cengage Learning.
* Howorth, C. & Cruz, A. D. (2024). Elgar Encyclopedia of Family Business. Edward Elgar Publishing.
* Fink, M. & Kraus, S. (2009). The Management of Small and Medium Enterprises. Routledge.
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| **Course Category** |
| Mathematics and Basic Sciences |[ ]   | Education | [ ]  |
| Engineering |[ ]   | Science |[ ]
| Engineering Design |[ ]   | Health |[ ]
| Social Sciences |[x]   | Profession |[ ]

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| **Weekly Schedule** |
| **No** | **Topics** | **Materials/Notes** |
| 1 | Introduction: Information about the aim and contents of the course | - |
| 2 | Nature, Importance and Uniqueness of SMEs and Family Businesses | Classroom Debate: Family Ownership: Advantage or Disadvantage? |
| 3 | Internal and External Advantages and Challenges of SMEs and Family Businesses | Tan, J. D., Sugiarto, S., & Budhijono, F. (2021). Family Business and Risk Management: Perspectives of SMEs Entrepreneurs in Indonesia. The Journal of Asian Finance, Economics and Business, 8(5), 851-861. |
| 4 | Entrepreneurial Mindset and Leadership in SMEs and Family Businesses | **Case 1:** Entrepreneurial Leadership at Maritime Bus |
| 5 | Agency Theory in Family Businesses | William S. Schulze, Michael H. Lubatkin, Richard N. Dino, Ann K. Buchholtz, (2001) Agency Relationships in Family Firms: Theory and Evidence. Organization Science 12(2):99-116. |
| 6 | Growth and Internationalization Strategies | **Case 2:** NewStar Marine & Scooter: Growing a Family Business |
| 7 | Strategic Management in SMEs and Family Businesses  | Sharma, P., Chrisman, J. J., & Chua, J. H. (1997). Strategic management of the family business: Past research and future challenges. Family business review, 10(1), 1-35. |
| 8 | Conflict Resolution Tools: Family Offices, Family Councils and Family Constitutions | **Case 3:** Hebei Dawu Group: Building the First "Family Business Constitution" in China |
| 9 | Corporate Governance in Family Businesses | Brenes, E. R., Madrigal, K., & Requena, B. (2011). Corporate governance and family business performance. Journal of Business Research, 64(3), 280-285. |
| 10 | Non-Family Managers and Professionalization | **Case 4:** Bikanervala Foods Private Limited: Professionalization of a Family Business |
| 11 | Institutionalisation of Family Businesses | Melin, L., & Nordqvist, M. (2007). The reflexive dynamics of institutionalization: The case of the family business. Strategic organization, 5(3), 321-333. |
| 12 | Change, Adaptation and Innovation in Family Businesses | **Case 5:** Taino Construction Supplies: Managing Innovation Risks at an SME in a Small, Developing Nation |
| 13 | Succession and Continuity | Barnes, L. B., & Hershon, S. A. (1976). Transferring power in the family business. Harvard Business Review, 54(4), 105-114. |
| 14 | The End: Decision to Keep or Sell | **Case 6:** Keep or Sell the Healthcare Family Business: The Case of Promamec in Morocco |
| 15 | Final Assignment Submission and Presentations |
| 16 | Final Assignment Submission and Presentations |

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| **Assessment Methods and Criteria** |
| **In-term studies** | **Quantity** | **Percentage** |
| Attendance |  |  |
| Lab |  |  |
| Practice |  |  |
| Fieldwork |  |  |
| Course-specific internship |  |  |
| Quiz/Studio/Criticize |  |  |
| Homework |  |  |
| Presentation / Seminar | 1 | 40% |
| Project |  |  |
| Report |  |  |
| Seminar |  |  |
| Midterm Exam |  |  |
| Final Assignment | 1 | 60% |
| **Total** | **100%** |
| **Contribution of Midterm Studies to Success Grade** |  | 40% |
| **Contribution of End of Semester Studies to Success Grade** |  | 60% |
| **Total** | **100%** |

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| **ECTS Allocated Based on Student Workload** |
| **Activities** | **Quantity** | **Duration (Hrs)** | **Total Workload** |
| Course Hours | 15 | 3 | 45 |
| Lab |  |  |  |
| Practice |  |  |  |
| Fieldwork |  |  |  |
| Course-specific Work Placement |  |  |  |
| Out-of-class study time | 15 | 5 | 75 |
| Quiz/Studio/Criticize |  |  |  |
| Homework | 1 | 10 | 10 |
| Presentation / Seminar | 1 | 10 | 10 |
| Project |  |  |  |
| Report |  |  |  |
| Midterm Exam and Preparation for Midterm |  |  |  |
| Final Exam and Preparation for Final Exam | 1 | 50 | 50 |
|  **Total Workload** | **190** |
|  **Total Workload / 25** | **7,5** |
|  **ECTS Credit** | **7,5** |

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| **Course Learning Outcomes** |
| **No** | **Outcome** |
| **L1** | Analyze the distinctive challenges and strategic opportunities faced by SMEs and family businesses, including financial constraints, resource limitations, and competitive dynamics |
| **L2** | Evaluate governance structures, leadership roles, and succession planning processes in family businesses to ensure long-term sustainability |
| **L3** | Develop growth and innovation strategies tailored to SMEs, considering factors such as market expansion, digital transformation, and strategic partnerships |
| **L4** | Assess financial management practices, including funding sources, cash flow management, and investment decisions, to enhance the financial sustainability of SMEs |
| **L5** | Apply entrepreneurial and managerial best practices to improve operational efficiency, organizational culture, and stakeholder relationships in SMEs and family businesses |

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| **Contribution of Course Learning Outcomes to Program Competencies/Outcomes** |
| *Contribution Level: 1: Very Slight, 2: Slight, 3: Moderate, 4: Significant, 5: Very Significant* |
|  | **P1** | **P2** | **P3** | **P4** | **P5** | **P6** | **P7** | **P8** | **P9** | **P10** | **P11** | **P12** | **P13** | **P14** | **P15** | **P16** | **P17** | **Total** |
| **L1** | 3 |  |  | 2 | 3 | 5 | 5 | 2 |  |  |  |  | 4 |  |  | 5 |  | 29 |
| **L2** | 2 | 1 |  |  | 4 | 5 | 5 | 1 | 3 |  | 5 | 4 |  | 2 | 3 | 5 | 4 | 44 |
| **L3** |  | 1 | 2 | 1 |  | 5 | 5 |  | 4 | 2 |  | 4 |  | 2 | 4 | 5 | 2 | 37 |
| **L4** | 4 |  |  |  | 2 | 5 | 5 | 3 |  |  |  |  |  |  | 3 | 5 | 3 | 30 |
| **L5** | 1 |  | 2 |  | 4 | 5 | 5 | 2 |  |  |  |  |  |  |  | 5 | 5 | 29 |
| **Total** | 169 |