GEB 5146 – FAMILY BUSINESS MANAGEMENT
Fall 2008

CLASS TIME AND LOCATION:
Sunday, September 21 at 12:15 p.m. – Matherly 120
Saturday, October 18 at 3:30 p.m. and Sunday, October 19 at 8 a.m.
Saturday, November 8 at 8:00 a.m. and Sunday, November 9 at 12:15 p.m.
Friday, December 5 at 1:00 p.m.

INSTRUCTOR:
Michael A. Gunderson, Ph.D.
Office: 1181 McCarty Hall A
Phone: 392-1826 ext. 301
E-mail: mag79@ufl.edu

Office Hours: I am frequently available via phone and regularly check email.

REQUIRED TEXT:

RECOMMENDED TEXT:


RECOMMENDED READING:
The *Wall Street Journal* makes for great reading and grounds in reality the concepts we discuss in class. It would be advantageous for all of us if we can begin weekend discussions with some recent issues raised in the *WSJ*.

*Family Business* is intended to help family company stakeholders make informed decisions about managing their own businesses and families.

*Family Business Review (FBR)* combines scholarly research and practical experience in the only scientific journal devoted exclusively to exploration of the dynamics of the family firm. It is available electronically through the UF Library Homepage (www.uflib.ufl.edu).

COURSE DESCRIPTION:
The course is designed for the Master of Science program with a concentration in Entrepreneurship. During class, participants will explore crucial aspects in managing family business enterprises, including strategic, operating, and psychological issues associated with running a family and/or privately-held firm.
GOAL AND OBJECTIVES
The goal of this course is to introduce participants to the possibilities, challenges, and rewards of family business management.

After completing this course students will be able to:

1. Identify the characteristics that differentiate family business from other businesses,
2. Examine the life cycles of family businesses, i.e. business, family and ownership development,
3. Learn methods to enhance communication ability and conflict resolution with family business owners, managers, and family members, including relatives,
4. Learn to evaluate situations and problems in family businesses.
5. Develop awareness of appropriate tools and planning techniques for application within a family business.
6. The unique challenges posed by transitioning leadership of the firm between generations or possibly outside parties,
7. The unique ethical challenges and additional social pressures faced by small firms.

GRADES
Grades are determined by performance in the following areas with the associated weights:

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Weight</th>
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<tbody>
<tr>
<td>Assignments</td>
<td>20%</td>
</tr>
<tr>
<td>Case Discussions</td>
<td>30%</td>
</tr>
<tr>
<td>Term Project</td>
<td>50%</td>
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</tbody>
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Course grades will be awarded according to the following scale:

- 90.00% or better    A
- 87.00 to 89.99%    B+
- 80.00 to 86.99%    B
- 77.00 to 79.99%    C+
- 70.00 to 76.99%    C
- 67.00 to 69.99%    D+
- 60.00 to 66.99%    D
- Less than 60.00%    E

ASSIGNMENTS
There are two assignments. The first, due October 18 is to complete a family genogram for your own family. A description and examples can be found in Poza on pages 59-61. The second, due November 8, is to construct your own diagnostic or family-business assessment model based on the assigned readings and your own experience. The assignment can be found in Poza on pages 131–136.
CASE DISCUSSIONS
Case studies will be valuable tools in learning the concepts and critically analyzing situations. Because there are no ‘correct’ or ‘incorrect’ answers, the focus of the assignments is to apply the correct tools, build a coherent strategy for dealing with the issues, and build logical argument to support your strategy. We will discuss three case studies in class. The degree to which you contribute to the discussion will determine this portion of your grade.

If you have to miss a weekend, you will need to send me a write-up of the case within one week of the missed class period.

TERM PROJECT
Teams of 2-3 members (you must be on a team with at least one other person, no more than three to a team) will identify a family business during the first few weeks of the term (it is strongly encouraged you work on a problem in one of your own firms). You will consult with the business about a problem that they are experiencing and you will prepare a consulting report on how you would go about resolving that problem for the company (the 20pp paper). You should demonstrate knowledge gained from this class, as well as additional research done beyond the course materials (the 10 scholarly references), in your proposed solution. You will prepare a 10-minute (no more) presentation to the class explaining the problem and your recommendation.

The team presentation will be in class on Friday, December 5, 2008.

ACADEMIC HONESTY
The University of Florida requires all members of its community to be honest in all endeavors. Cheating, plagiarism, and other acts diminish the process of learning. When students enroll at UF they commit themselves to honesty and integrity. Your instructor fully expects you to adhere to the academic honesty guidelines you signed when you were admitted to UF.

As a result of completing the registration form at the University of Florida, every student has signed the following statement:

“I understand the University of Florida expects it students to be honest in all their academic work. I agree to adhere to this commitment to academic honesty and understand that my failure to comply with this commitment may result in disciplinary action up to and including expulsion from the University.”

Furthermore, on work submitted for credit by UF students, the following pledge is either required or implied:

“On my honor, I have neither given nor received unauthorized aid in doing this assignment.”

It is to be assumed all work will be completed independently unless the assignment is defined as group project, in writing by the professor.

This policy will be vigorously upheld at all times in this course.

SOFTWARE USE
All faculty, staff, and students of the University are required and expected to obey the laws and legal agreements governing software use. Failure to do so can lead to monetary damages
and/or criminal penalties for the individual violator. Because such violations are also against University policies and rules, disciplinary action will be taken as appropriate.

CAMPUS HELPING RESOURCES
Students experiencing crisis or personal problems that interfere with their general wellbeing are encouraged to utilize the university’s counseling resources. Both the Counseling Center and Student Mental Health provide confidential counseling services at no cost for currently enrolled students. Resources are available on campus for students having personal or lacking clear career and academic goals, which interfere with their academic performance. The Counseling Center is located at 301 Peabody Hall (next to Criser Hall). Student Mental Health is located on the second floor of the Student Health Services in the Infirmary.

1. University Counseling Center, 301 Peabody Hall, 392-1575; personal and career counseling: www.counsel.ufl.edu
2. Student Mental Health, Student Health Care Center, 392-1171, personal counseling: www.hsc.ufl.edu/shcc/smhs.htm
3. Sexual Assault Recovery Services (SARS), Student Health Care Center, 392-1161, sexual assault counseling; and
4. Career Resource Center, Reitz Union, 392-1601, career development Assistance and counseling.

STUDENTS WITH DISABILITIES ACT
The Dean of Students Office coordinates the needed accommodations of students with disabilities. This includes the registration of disabilities, academic accommodations within the classroom, accessing special adaptive computer equipment, providing interpretation services, and mediating faulty-student disability related issues.


TENTATIVE COURSE OUTLINE WITH READINGS AND CASES

<table>
<thead>
<tr>
<th>Date</th>
<th>Time</th>
<th>Poza Chaps.</th>
<th>Topic</th>
<th>Assignment Due</th>
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</thead>
<tbody>
<tr>
<td>Sunday, Sept. 21</td>
<td>12:15 p.m.</td>
<td>1-4</td>
<td>What is a &quot;Family Business?&quot; and What makes Family Business Unique? Case Discussion: The Ferré Media Group</td>
<td>Complete a family genogram for your own family. (pp. 59-61 in Poza)</td>
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<tr>
<td>Saturday, Oct. 18</td>
<td>3:30 p.m.</td>
<td>7-8</td>
<td>Family Business Strategy and Estate Planning Shawn Emling, Orange Tree Hotdogs</td>
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<tr>
<td>Sunday, Oct. 19</td>
<td>8:00 a.m.</td>
<td>5-6</td>
<td>Succession Case Discussion: Fasteners for Retail: A Question of Succession (Part A)</td>
<td>Construct your own diagnostic or family-business assessment model based on the assigned readings and your own experience. (pp. 131–136 in Poza)</td>
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<tr>
<td>Saturday, Nov. 8</td>
<td>8:00 a.m.</td>
<td>9-10</td>
<td>Key Non Family Management and Governance Case Discussion: Vega Food</td>
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<tr>
<td>Sunday, Nov. 9</td>
<td>12:15 p.m.</td>
<td>11-12</td>
<td>Communication and Adaptation Brandy Ellis, Climate Control Services</td>
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<tr>
<td>Friday, Dec. 5</td>
<td>1:00 p.m.</td>
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<td>Term Project Presentations</td>
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STUDENT INFORMATION SHEET

Name: ______________________________ Email: ______________________________

Home Town or City: ____________________________ Home County: ____________________________

Current Firm/Occupation/Position: ____________________________

If UF Alum, which Department: ____________________________

What advantages does an MSE graduate have relative to other small business entrepreneurs? For example, what might you tell a creditor about your experience that would convince her that you are a good risk?

Are there any specific things you would like to learn in this course?