

Note:

Course content may be changed, term to term, without notice. The information below is provided as a guide for course selection and is not binding in any form, and should not be used to purchase course materials.

COURSE SYLLABUS

BUSI 425

FAMILY BUSINESS MANAGEMENT

COURSE DESCRIPTION

This course explores the unique personal, interpersonal issues, and business issues associated with the family-owned and managed firm. Topics include challenges and opportunities for family businesses, the dynamics of family interactions within the family business culture, conflict resolution, estate planning, and succession planning.

RATIONALE

This course is designed to focus on strategic management practices essential to the multi-generational operation of a family business. This will be accomplished by integrating business fundamentals with family dynamics.

I. PREREQUISITE

For information regarding prerequisites for this course, please refer to the [Academic Course Catalog](#).

II. REQUIRED RESOURCE PURCHASE

Click on the following link to view the required resource(s) for the term in which you are registered: <http://bookstore.mbsdirect.net/liberty.htm>

III. ADDITIONAL MATERIALS FOR LEARNING

- A. Computer with basic audio/video output equipment
- B. Internet access (broadband recommended)
- C. Microsoft Word
(Microsoft Office is available at a special discount to Liberty University students.)

IV. MEASURABLE LEARNING OUTCOMES

Upon successful completion of this course, the student will be able to:

- A. Recognize challenges within the family business and reasons for business success and failure with an emphasis on the benefits of planning.
- B. Identify stages of growth within the family and the business affecting its life cycle, organization, and financial needs.
- C. Utilize the formal planning process for developing a strategic business plan.
- D. Demonstrate how to transition the family business to new leadership that promotes a revitalized business vision and strategy.
- E. Discuss Biblical principles applicable to businesses and multigenerational inheritance from a Biblical perspective.

V. COURSE REQUIREMENTS AND ASSIGNMENTS

- A. Textbook readings and lecture presentations/notes
- B. Course Requirements Checklist

After reading the Syllabus and [Student Expectations](#), the student will complete the related checklist found in Module/Week 1.
- C. Discussion Board forums (4)

Each student will participate in four Discussion Board forums. The first three Discussion Board forums will consist of a 500-word thread and two 250-word replies. The student will only post a 500-word thread for the last Discussion Board forum. The Discussion Board forums are based on a chapter topic. Outside research will be required for the thread. The instructor is looking for substantial, thoughtful, and critical discussions.
- D. Group Research Paper

Each student will be responsible for working within an assigned group to adopt a business strategy appropriate for its family business that incorporates the values of each group member. The paper must be 8–10 pages in length and include 8–10 sources. APA format must be used throughout the paper. The final assignment will be submitted through SafeAssign to check for plagiarism.
- E. Exams

There will be two exams during this course. The exams will consist of twenty-five multiple choice and true/false questions. Each student will have a 50-minute time limit. The exams are open book/open notes.

VI. COURSE GRADING AND POLICIES**A. Points**

Course Requirements Checklist	10
Discussion Board forum Threads (4 at 100 pts ea)	400
Discussion Board forum Replies (3 at 50 pts ea)	150
Group Research Paper	200
Topic	0
References	0
Midterm Exam	125
Final Exam	125
Total	1010

B. Scale

A = 900–1010 B = 800–899 C = 700–799 D = 600–699 F = 0–599

C. Disability Assistance

Students with a documented disability may contact Liberty University Online's Office of Disability Academic Support (ODAS) at LUOODAS@liberty.edu to make arrangements for academic accommodations. Further information can be found at www.liberty.edu/disabilitysupport.

COURSE SCHEDULE

BUSI 425

Textbook: Ward, *Keeping the Family Business Healthy: How to Plan for Continuing Growth, Profitability, and Family Leadership* (2011).

MODULE/ WEEK	READING & STUDY	ASSIGNMENTS	POINTS
1	Ward: preface, chs. 1–2, appendix A 1 presentation	Course Requirements Checklist DB Forum 1 Thread	10 100
2	Review Ward: preface, chs. 1–2, appendix A 1 presentation	DB Forum 1 Replies Group Research Paper Topic	50 0
3	Ward: chs. 3–4, appendix B 1 presentation	DB Forum 2 Thread	100
4	Review Ward: chs. 3–4, appendix B 1 presentation	DB Forum 2 Replies Group Research Paper References Midterm Exam	50 0 125
5	Ward: chs. 5–6, appendices C–E 1 presentation	DB Forum 3 Thread	100
6	Review Ward: chs. 5–6, appendices C–E 1 presentation	DB Forum 3 Replies	50
7	Ward: chs. 7–8, epilogue, appendices F–G 1 presentation	DB Forum 4 Thread	100
8	Review Ward: chs. 7–8, epilogue, appendices F–G 1 presentation	Group Research Paper Final Exam	200 125
TOTAL			1010

DB = Discussion Board

NOTE: Each course week begins on Tuesday morning at 12:00 a.m. (ET) and ends on Monday night at 11:59 p.m. (ET). The final week ends at 11:59 p.m. (ET) on Friday.