

Exam. Code: 0313  
Sub. Code: 25389

2125  
M.Com. (Entrepreneurship and Family Business)  
Third Semester  
FB-304: Family Business Management and Governance

Time allowed: 3 Hours

Max. Marks: 80

**NOTE:** Attempt five questions in all, selecting atleast two questions from each Unit. All questions carry 16 marks.

x-x-x

**UNIT - I**

- I. What is a family owned business? Examine the unique characteristics of family-owned businesses.
- II. Discuss the challenges of managing change in family-owned businesses. How can these challenges be overcome?
- III. What are the advantages of involving non-family professionals in key managerial roles in family businesses?
- IV. Discuss the impact of the death of a principal family member on the continuity and governance of a family business. How can succession planning reduce the risks under such circumstances?
- V. Discuss the key dynamics that influence decision-making in family businesses.

**UNIT - II**

- VI. What is the difference between family business system and the family system? How does the interaction between these two systems influence governance family-owned enterprises?
- VII. What do you mean by family constitution? How does family constitution contribute to building a collective identity among family members?
- VIII. What is social responsibility? How do the values of family ownership influence their approach to social responsibility?
- IX. In family businesses, how can governance structures be adapted to address the conflicts across generations?
- X. Compare and contrast the nature of family business relations in India and the United States.

x-x-x