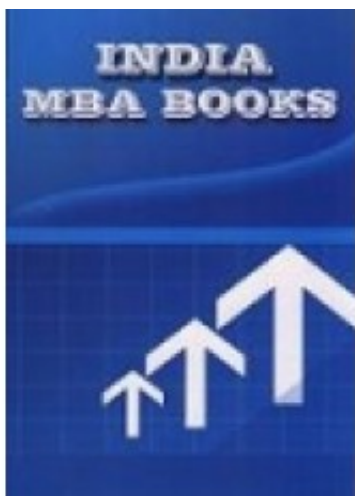


# FAMILY BUSINESS MANAGEMENT



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**UNIT-II:** Family Business Dynamics: Family dynamics and business dynamics - Family and ownership of business dichotomy – Responsibilities and rights of shareholders of a family business - age and gender dynamics among the family members and its effect on the business – Advantages and Challenges of family business in India.

**UNIT-III:** Leadership and imperatives for the family and business – Succession and continuity: Succession –Importance – Continuing entrepreneurship and the next generation- Succession and transfer of power.

**UNIT-IV:** Best practices for the management of family business: Creating the strategy –Planning the estate-Financial considerations and valuation of the family business- Managing the family business professionally.

**UNIT-V:** Family Business and Governance: Advisory board and Board of directors –Family communications and family meetings-Family Councils and family offices – Change adoption and innovation-The future of family business-Continuing the spirit of family business.

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