

University of Arkansas – Fort Smith
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General Syllabus

MGMT 3163 Family Business Management

Credit Hours: 3 Lecture Hours: 3 Laboratory or other types of Hours: 0

Prerequisite: Admission to the College of Business or consent of instructor

Effective Catalog: 2020-21

I. Course Information

A. Catalog Description

Introduces the unique challenges and issues of the family-owned business.

II. Student Learning Outcomes

A. Subject Matter

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

1. Evaluate the nature and scope of family business management.
2. Recognize the unique features of a family firm.
3. Assess issues in a family firm that limit organizational performance and family function
4. Recommend appropriate responses/actions that guide the long-term health and development of the family firm.

B. University Learning Outcomes

This course enhances student abilities in the following areas:

Analytical Skills

Critical Thinking Skills

Students will apply course concepts to address issues that limit organizational performance and family function as well as recommend decisions that guide the long-term health and development of the family firm.

III. Major Course Topics

- A. Making Great Family Companies
- B. Ownership and Governance Issues
- C. Strategic Issues and Maintaining Innovation

- D. Key Nonfamily Management
- E. Facilitating Communication
- F. Financial Considerations and Valuation of the Business
- G. Succession and Estate Planning
- H. Succession and Transfer of Power