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M.Com. (E. & F.B.) 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 equal marks.

x-x-x

UNIT – I

- I. Family businesses are constantly changing, dynamic entities. Explain the role of entrepreneurship in the success of family businesses.
- II. What do you understand by family culture? How family culture affects the family business.
- III. Define termination. Explain the provisions related to the termination of the family members.
- IV. "Leading a family business is more challenging than other businesses". Comment.
- V. Why there is a need for non-family members in family businesses. Describe the critical role of non-family managers.

UNIT - II

- VI. Describe the role and responsibilities of the board of directors in family business governance.
- VII. How family business policies are different in developing country and developed countries.
- VIII. Discuss the challenges and opportunities for the Family business governance in India.
- IX. Define the concept of integrated governance in family system. Also, give suggestions for setting up family governance in multigeneration family businesses.
- X. How family governance is different from ownership governance and wealth governance? Explain in detail.

x-x-x