

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. What do you mean by family business? Discuss the unique features of a family business.
- II. “The family culture will determine whether the family business adopts an aggressive, innovative growth strategy or adopts a cautious approach to growth.” Do you agree with the statement? Give reasons in support of your answer.
- III. Explain the role of non-family members in a family business.
- IV. What are the implications of death of a principal family member?
- V. “Promoting trust amongst family and non-family members is important for a family business to survive.” Do you agree with the statement? Give reasons in support of your answer.

UNIT - II

- VI. What are the challenges to governance of family businesses?
- VII. Write notes on:-
 - a) Family business systems
 - b) Family council
- VIII. Are business ethics important in a family run business? Support your answer with suitable illustrations.
- IX. How do family business dynamics and policies in India differ from those in the United States?
- X. Write notes on:-
 - a) Advisory boards
 - b) Historical perspective of social responsibility in family business.

x-x-x