

2122  
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. Most businesses do not survive beyond the second generation. Contemplate on reasons for this.
- II. What are common characteristics of family businesses? What makes family businesses unique?
- III. How can a leader instill trust among family and non-family members? What are some of the other challenges a leader has to face in leading a family business?
- IV. What is importance of succession planning in a family business? What role does family dynamics play in succession planning?
- V. Write short notes on following:-
  - a) Change management in-a family business
  - b) Growing complexity of a family business

**UNIT - II**

- VI. Family businesses need to look at their business as an institution. Only then the decisions will be correct in the long run. Comment & describe both pros and cons of the statement.
- VII. Discuss different types of ownership of family business. Discuss the difference between family and wealth governance.

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- VIII. What is a family constitution? What role does it play in family business? What is the procedure for drafting family constitution?
- IX. What is sibling rivalry? What can be done to achieve multigenerational business survival and success? Give examples.
- X. Write short notes on following:-
- a) Challenges of governance in a family business
  - b) Business ethics and entrepreneurship

x-x-x