

2021

M.Com. (M.E.F.B.) Third Semester
FB-304: Family Business Management

Time allowed: 3 Hours

Max. Marks: 80

NOTE: Attempt five questions in all, selecting atleast two questions from each Unit.

x-x-x

UNIT – I

- I. Explain the family business life cycle and its stages? (16)
- II. "To manage a family business successfully it is important to manage conflicts in business and family" Do you agree or disagree? Elaborate? (16)
- III. 'The external managers and non family managers can be motivated? Explain. (16)
- IV. Explain the challenges family culture can pose for the family business. How can a business be reoriented for the new challenges? (16)
- V. Write short notes on following:-
 - a) Change management in family business
 - b) Succession planning in family businesses
 - c) Promoting trust in family members and business
 - d) Creative flexibility in family businesses (4x4)

UNIT – II

- VI. Discuss legal issues faced by family businesses in India. (16)
- VII. Discuss the key points in estate ownership planning? What is better for Indian family businesses setting up a trust or a will? Why? (16)
- VIII. Differentiate between social entrepreneur and Family business? How do business model and ethics of the two differ? (16)

P.T.O.

(2)

- IX. What are the provisions relating to death of any of the principal family members? (16)
- X. "A standard human resources practice to maintain employee commitment and loyalty is performance management". How is it different from performance review? What are strengths and weaknesses of the performance review process in family businesses? (16)

x-x-x