



Course and Examination Fact Sheet: Spring Semester 2025

8,243: Family Business

ECTS credits: 4

Overview examination/s

(binding regulations see below)

decentral - Written work, Digital, Individual work individual grade (50%)

Examination time: Term time

decentral - Written work, Digital, Group work group grade (50%)

Examination time: Term time

Attached courses

Timetable -- Language -- Lecturer

[8,243,1.00 Family Business](#) -- English -- [Zellweger Thomas](#)

Course information

Course prerequisites

Who should attend the class?

This class is interesting for any student who seeks a highly interactive learning environment that blends latest research with practical application. As such, the quality of the course not only depends on the theory and tools provided by the professor. It is largely affected by the commitment and engagement of the students providing the practical sounding board for the discussions. Of course, the class is highly relevant to students who are part of a business family. However, given the economic relevance of family firms in general, regardless of the career a student pursues, there is a higher than average chance that the students will work with or in a family firm - as a nonfamily manager in a family firm, or possibly as a banker, consultant, or advisor to family firms. As such, the relevance of the class reaches beyond the immediate exposure to a family business context.

The class might be of heightened interest to students with an interest in entrepreneurship and strategy and who have followed classes in these areas.

Learning objectives

Upon completion of this course, students...

- understand the particularities and challenges of family firms
- are able to effectively deal with these particularities and challenges by identifying them, analyzing them and effectively managing them through the application of appropriate tools
- can implement appropriate governance structures in family firms that support the prosperity and success of the firm
- are able to structure, manage and support the succession process of a family firm in a way that ensures a successful and smooth succession for the firm and for all involved individuals
- are able to detect and manage strategic risks and success factors of family firms to ensure prosperity over long periods of time
- recognize and anticipate possible conflict situations in family firms and effectively manage them through the application of appropriate tools.



Course content

Course Description

This course is about the management of family firms. Family firms are the oldest form of organizing business activity, and they represent between 75% and 90% of all firms in the world. While these organizations face many comparable challenges as nonfamily firms, family firms are challenged by the overlap of business and family spheres. It is this overlap that makes family firms unique and biases their behavior.

The goal of this class is to better understand the family business phenomenon, a largely under-researched form of organization. Based on conceptual and theoretical frameworks of family firms, practical examples from around the world combined with your own experience with (eventually your own) family firms, we strive to shed more light on what it takes to successfully manage this type of firm.

Thereby, the focus of this class acknowledges the heterogeneous size and forms of family firms. We will investigate small family firms, but also take a close look at some of the biggest firms in the world that are controlled by business families, such as Walmart or Ford. How is it possible that some of the most successful and largest firms in the world are controlled by a close group of people connected by family ties?

Course structure and indications of the learning and teaching design

To further our understanding about the successful management of family firms the course will integrate theory and practice. More specifically, with this approach we intend to delve into the following six overarching topics and sessions relevant to the management of family firms:

1. Definition, strengths and weaknesses of family firms

How relevant is the family firm phenomenon? What is a family firm? And what are the inherent strengths and weaknesses of family-controlled companies?

2. Relationships and conflicts

Why are family firms a fertile context for conflicts? What are typical conflict situations and how can these conflicts be managed?

3. Governance in family firms

The overlap between business and family needs to be managed: but how? What are successful governance practices? How do they alter in light of changing family and business complexity?

4. Strategic management in family firms

In what way can the family background become an advantage for a family firm to compete, and when does it become a disadvantage? How do you manage resources in family firms, if some of the resources available to the firm are provided by the family? In what institutional contexts do family firms prosper?

5. Succession in family firms

Handing over a firm from one generation to the next often represents an exceptional challenge for entrepreneurs and family firms in particular. But how can this complex task be completed?

6. Transgenerational Entrepreneurship

How is it possible that some families have been able to create massive value for themselves and also for society over very long periods of time, sometimes even centuries, and how is this related to inequality in society?

Course format: The class uses four types of learning and teaching formats:

- **Teaching** by the professor, in a style that could be described as "professor coach". This approach means that the professor is committed not only to advancing the thinking of students, but also to advancing their personal leadership growth and development. The class requires students to talk and think about how they will function as business leaders in relation to family firms.
- **Case studies:** the professor provides multiple case studies that allow an in-depth discussion of the respective topics. The students are required to read and reflect upon the case studies and be ready for in-class discussion.



- *Guest lecturers:* there will be a series of guest lectures of family business practitioners as showcases for the discussed topics.
- *Introductory videos* to selected number of topics.

Course literature

Zellweger, Thomas (2017). *Managing the Family Business*. Cheltenham: Edward Elgar.

In addition, case studies and scientific papers will be distributed during the semester. Slides as well as supplemental materials will be provided prior to each session.

Additional course information

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Examination information

Examination sub part/s

1. Examination sub part (1/2)

Examination modalities

Examination type	Written work
Responsible for organisation	decentral
Examination form	Written work
Examination mode	Digital
Time of examination	Term time
Examination execution	Asynchronous
Examination location	On Campus
Grading type	Individual work individual grade
Weighting	50%
Duration	--

Examination languages

Question language: English
Answer language: English

Remark

Reflection Poster - written/created at home

Examination-aid rule

Free aids provision

Basically, students are free to choose aids. Any restrictions are defined by the faculty members in charge of the examination under supplementary aids.

Supplementary aids

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2. Examination sub part (2/2)

Examination modalities

Examination type	Written work
Responsible for organisation	decentral



Examination form	Written work
Examination mode	Digital
Time of examination	Term time
Examination execution	Asynchronous
Examination location	On Campus
Grading type	Group work group grade
Weighting	50%
Duration	--

Examination languages

Question language: English

Answer language: English

Remark

Group examination paper with presentation

Examination-aid rule

Free aids provision

Basically, students are free to choose aids. Any restrictions are defined by the faculty members in charge of the examination under supplementary aids.

Supplementary aids

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Examination content

1. Group Project: Term paper and group presentation

Write a group paper about a family business that you find particularly interesting (asynchronous, at home) and present the findings of your group paper in a short presentation during the last lecture (synchronous, in-class).

2. Individual Reflection Poster

Create a poster in which you document and reflect on your personal learnings from the course. The goal of this individual poster project is to summarize and visualize your personal learning journey throughout the course, comprising in-depth reflections on how the course has extended your knowledge about family businesses and how you will use the gained knowledge in your personal future career. You are thereby asked to integratively reflect on your learnings from the teaching sessions, in-class discussions, case studies, guest lectures, the textbook "Managing the Family Business", scientific articles, the group project, and your personal experiences.

Further details on the group project as well as the individual reflection poster will be provided in the first lecture.

Examination relevant literature

Provided course materials (slides, mandatory articles, documents, cases, videos) as well as the "Managing the Family Business" textbook. The lecture materials will be posted online at least one week prior to the respective lecture.



Please note

Please note that only this fact sheet and the examination schedule published at the time of bidding are binding and takes precedence over other information, such as information on StudyNet (Canvas), on lecturers' websites and information in lectures etc.

Any references and links to third-party content within the fact sheet are only of a supplementary, informative nature and lie outside the area of responsibility of the University of St.Gallen.

Documents and materials are only relevant for central examinations if they are available by the end of the lecture period (CW21) at the latest. In the case of centrally organised mid-term examinations, the documents and materials up to CW 13 (Monday, 25 March 2025) are relevant for testing.

Binding nature of the fact sheets:

- Course information as well as examination date (organised centrally/decentrally) and form of examination: from bidding start in CW 04 (Thursday, 23 January 2025);
- Examination information (supplementary aids, examination contents, examination literature) for decentralised examinations: in CW 12 (Monday, 17 March 2025);
- Examination information (supplementary aids, examination contents, examination literature) for centrally organised mid-term examinations: in CW 14 (Monday, 31 March 2025);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised examinations: two weeks before ending with de-registration period in CW 15 (Monday, 07 April 2025).