

FB6876: FAMILY BUSINESS INNOVATION AND SUCCESSION

Effective Term

Semester A 2025/26

Part I Course Overview

Course Title

Family Business Innovation and Succession

Subject Code

FB - College of Business (FB)

Course Number

6876

Academic Unit

College of Business (CB)

College/School

College of Business (CB)

Course Duration

Non-standard Duration

Other Course Duration

3 Weeks (20 hour online live sessions plus preparatory readings and coursework)

Credit Units

2

Level

P5, P6 - Postgraduate Degree

Medium of Instruction

English

Medium of Assessment

English

Prerequisites

Nil

Precursors

Nil

Equivalent Courses

Nil

Exclusive Courses

Nil

Part II Course Details

Abstract

This course aims to equip students, who are mainly executives or senior professionals, with the ability to analyse general practices of family enterprises and their management practices to evaluate strategies and alternatives on innovating family enterprises and to formulate plans for business succession.

Course Intended Learning Outcomes (CILOs)

CILOs	Weighting (if app.)	DEC-A1	DEC-A2	DEC-A3
1	Analyse general practices of family business and its management.	x	x	x
2	Evaluate strategies and alternatives on family business innovation.	x	x	x
3	Formulate succession plans for family business.	x	x	x

A1: Attitude

Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

A2: Ability

Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to real-life problems.

A3: Accomplishments

Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

Learning and Teaching Activities (LTAs)

LTAs	Brief Description	CILO No.	Hours/week (if applicable)
1	Pre-class readings and assignment	Students will have some readings in advance to familiarize themselves with the course material and prepare for upcoming lectures or discussions.	1, 2, 3
2	Interactive meetings	Students participate in online live sessions led by experts or guest speakers, where they discuss and explore specific topics in-depth, sharing knowledge and engaging in critical analysis.	1, 2, 3

3	Group and individual projects	Students complete tasks or projects for applying their knowledge and skills to demonstrate understanding and achieve specific learning objectives.	1, 2, 3	
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Assessment Tasks / Activities (ATs)

ATs	CILO No.	Weighting (%)	Remarks (e.g. Parameter for GenAI use)
1	Pre-class and In-class Assignments	1, 2, 3	50
2	Post-class Projects and Essays	1, 2, 3	50

Continuous Assessment (%)

100

Assessment Rubrics (AR)**Assessment Task**

1. Assignments (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Criterion

Assess students' ability to demonstrate a sound knowledge of the subject matter and its future development, and how that knowledge can be applied to solve real-world problems encountered effectively and creatively.

Excellent

(A+, A, A-) The arguments show a higher degree of originality and internalization to form a well-defined perspective on the subject matter. Strong evidence of reflection on own position based on a comprehensive understanding of principles/ conceptual framework and the contemporary context.

Good

(B+, B, B-) The arguments demonstrate a good appreciation of the subject matter, principles/ conceptual framework and the contemporary context with indications of reflection on own position. Some new insights and questions offered with clear evidence of learning from the course.

Fair

(C+, C, C-) The arguments are highly relevant and accurate with fair appreciation of the subject matter, principles/ conceptual framework and the contemporary context.

Marginal

(D) The arguments are relevant and accurate but isolated, addressing the subject matter only in part and lacking both a strong grounding in principles/ conceptual framework and understanding of the contemporary context. No originality, weak justification of conclusions and poorly structured.

Failure

(F) Little evidence of familiarity with the subject matter; Fail to submit the individual essay.

Assessment Task

2. Projects (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Criterion

Assess students' ability to demonstrate a sound knowledge of the subject matter and its future development, and how that knowledge can be applied to solve real-world problems encountered effectively and creatively.

Excellent

(A+, A, A-) The arguments show a higher degree of originality and internalization to form a well-defined perspective on the subject matter. Strong evidence of reflection on own position based on a comprehensive understanding of principles/ conceptual framework and the contemporary context.

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Failure

(F) Little evidence of familiarity with the subject matter; Fail to submit the individual essay.

Assessment Task

3. Essays (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Criterion

Assess students' ability to demonstrate a sound knowledge of the subject matter and its future development, and how that knowledge can be applied to solve real-world problems encountered effectively and creatively.

Excellent

(A+, A, A-) The arguments show a higher degree of originality and internalization to form a well-defined perspective on the subject matter. Strong evidence of reflection on own position based on a comprehensive understanding of principles/ conceptual framework and the contemporary context.

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Failure

(F) Little evidence of familiarity with the subject matter; Fail to submit the individual essay.

Assessment Task

1. Assignments (for students admitted from Semester A 2022/23 to Summer Term 2024)

Criterion

Assess students' ability to demonstrate a sound knowledge of the subject matter and its future development, and how that knowledge can be applied to solve real-world problems encountered effectively and creatively.

Excellent

(A+, A, A-) The arguments show a higher degree of originality and internalization to form a well-defined perspective on the subject matter. Strong evidence of reflection on own position based on a comprehensive understanding of principles/ conceptual framework and the contemporary context. Generalizes principles, models or practices to generate new insights and questions.

Good

(B+, B) The arguments demonstrate a good appreciation of the subject matter, principles/ conceptual framework and the contemporary context with indications of reflection on own position. Some new insights and questions offered with clear evidence of learning from the course.

Marginal

(B-, C+, C) The arguments are relevant and accurate but isolated, addressing the subject matter only in part and lacking both a strong grounding in principles/ conceptual framework and understanding of the contemporary context. No originality, weak justification of conclusions and poorly structured.

Failure

(F) Little evidence of familiarity with the subject matter; Fail to submit the individual essay.

Assessment Task

2. Projects (for students admitted from Semester A 2022/23 to Summer Term 2024)

Criterion

Assess students' ability to demonstrate a sound knowledge of the subject matter and its future development, and how that knowledge can be applied to solve real-world problems encountered effectively and creatively.

Excellent

(A+, A, A-) The arguments show a higher degree of originality and internalization to form a well-defined perspective on the subject matter. Strong evidence of reflection on own position based on a comprehensive understanding of principles/ conceptual framework and the contemporary context. Generalizes principles, models or practices to generate new insights and questions.

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Part III Other Information**Keyword Syllabus**

- Successful cases of family business
- Family offices for wealthy families
- Governance structure of family business
- Trans-generational entrepreneurship
- Innovation and transformation strategies of family business
- Succession planning of family business

Reading List**Compulsory Readings**

	Title
1	Andreas Masouras, Georgios Maris, and Androniki Kavoura (2020) Entrepreneurial development and innovation in family businesses and SMEs. IGI Global.
2	Baltazar, J. R., Fernandes, C. I., Ramadani, V., & Hughes, M. (2023). Family business succession and innovation: a systematic literature review. <i>Review of managerial science</i> , 1-24.
3	Canessa, Boris; Escher, Jens; Koeberle-Schmid, Alexander; Preller, Peter; Weber, Christoph (2018) <i>The Family Office: A Practical Guide to Strategically and Operationally Managing Family Wealth</i> . Cham: Springer International Publishing AG 2018
4	Ding, H.-b., Chung, H.-M., Yu, A., & Phan, P. H. (2021). <i>Innovation, growth, and succession in Asian family enterprises</i> . Edward Elgar Publishing.

5	Ginesti, G., Ossorio, M., & Dawson, A. (2023). Family businesses and debt maturity structure: Focusing on family involvement in governance to explain heterogeneity. <i>Journal of family business strategy</i> , 14(2), 100563.
6	Hartmut Berghoff, Ingo Kohler (2021) "Varieties of family business: Germany and the United States, past and present." Campus Verlag.
7	Josh Baron and Rob Lachenauer (2021) <i>Harvard Business Review family business handbook: How to build and sustain a successful, enduring enterprise.</i> Harvard Business Review Press.
8	Keanon J. Alderson (2019) <i>Family business governance: Increasing business effectiveness and professionalism.</i> Business Expert Press.
9	Kirby Rosplock (2021) <i>The family office handbook: A guide for affluent families and the advisers who serve them.</i> Hoboken, New Jersey: Wiley,
10	Kormann, H., & Suberg, B. (2021). <i>Topics of family business governance : insights on structures, strategies, and executives (1st edition 2021. ed.).</i> Springer.
11	Ramadani, Veland; Memili, Esra; Palali, Ramo; and Chang, Erick P. C (2020) <i>Entrepreneurial Family Businesses: Innovation, Governance, and Succession.</i> Cham: Springer International Publishing AG.
12	Rodrigo Basco; Roger Stough; Lech Suwala (2021) <i>Family Business and Regional Development.</i> Routledge
13	Saura, J. R., Palacios-Marqués, D., & Barbosa, B. (2023). A review of digital family businesses: setting marketing strategies, business models and technology applications. <i>International journal of entrepreneurial behaviour & research</i> , 29(1), 144-165.
14	Woodson, W. I., & Marshall, E. V. (2021). <i>The Family Office: A Comprehensive Guide for Advisers, Practitioners, and Students.</i> Columbia University Press.
15	Yang, B., Nahm, A., & Song, Z. (2022). Succession, political resources, and innovation investments of family businesses: Evidence from China. <i>Managerial and decision economics</i> , 43(2), 321-338.

Additional Readings

	Title
1	Nil