

Family business



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The Proposal Form Programme: B. Sc. Business Management. Academic Year: 11 Project Governance issues in a family business. Overall Aim: The research paper intends to discuss governance issues in a family business considering the conflicts and advantages involved. Specific Objectives. (Research objectives, tentative hypotheses/research questions.) Effective governance in a family business is what makes that business successful. It is vital for the family and the owners of the business to implement efficient governance through policies, meetings, and strategies that help business flourish without any governance issues. But it is very normal for governance issues to arise in a family business every now and then because a family business, like all other non-family businesses, involve more or less the same issues like personalities, passions, power, deadlines, resources, supervisors and subordinates. Conflicts can be avoided and resolved if arise because of good governance strategies that govern not only the business but also the family that runs that business. Many large and medium sized family businesses are running in the Middle East today that contribute a great percentage of GDP to the region. But most businesses survive only until the third generation and very few pass on to the fourth generation because of generational conflicts and difference of opinions and perspectives between the elders and the youngsters of the coming generations. Hypothesis: Governance issues bring bad reputation to the organization and are the main cause of splitting up or failure of a business that was running smoothly and earning large profits before the dispute. Research questions: Is it necessary for the family members to make family pacts and policies before starting the alliance so that they know what are their limits and what needs to be done in case of a conflict? Is it necessarily to be able to keep family relationships

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and the business relationships apart so that both do not coincide and result into a dispute that is aired by bad family relationships? What particular governance issues may arise in particular scenarios? Client Organisation (where appropriate) A software company in Dubai Significance of the issue to the client The officials of the company need to improve their family governance for which they want to have a deep insight into the governance issues. Details of access to organisational data, personnel and resources obtained. YES Project design and methodology. The whole process will take around one month which includes visiting managers and employees, distributing and collecting questionnaires, and conducting interviews.

Literature/preliminary reading list: Aronoff, C. E., & Ward, J. L. (1996). *Family Business Governance: Maximizing Family and Business Potential*. USA: Family Enterprise Publisher. Kaslow, F. W. (2006). *Handbook of Family Business and Family Business Consultation: A Global Perspective*. USA: Routledge. Miller, D., & Breton-Miller, I. L. (2006). *Family Governance and Firm Performance: Agency, Stewardship, and Capabilities*. *Family Business Review*, 19(1), pp. 73-87.

Outline of contents: Introduction to family governance Issues and conflicts Hypothesis Literature Review Methodology Findings Results Discussion Organisational issues, anticipated organisational problems to be taken into account: Family pacts and legal doctrines Family conflicts Anticipated research problems: Appointments Interference in family privacy Research plan: I plan to conduct structured personal interviews with the managers and employees of the company. I will also distribute questionnaires among the participants. I shall conduct a comparative research based on results received from companies which incorporated good family governance strategies and those which did not. I shall collect data and

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statistics and shall organize them in charts and tables. The whole research will take around one month. Personal learning objectives: Issues related to family governance and how to solve the conflicts. Student Name: Student

Email address: Signed: Date: Countersignature of Programme

Manager..... Date:.....