

# Edhec family business

Family



Familybusiness How to apply your MBA learning in your family business?

There are a few EDHEC Global MBA participants who decided to study in this program to search for better understanding of business disciplines in order to improve their quality as managers with the main goal of returning to their countries and continue their family business. Family business can be very large, a big example is Walmart that even after 43 years and being the third largest company in the world, the Walton family still owns 48% of the stake. However, most cases of family business still relate to medium or smaller sizes.

The good thing about a family business is that it has a strong sense of commitment and honor from the members. Family businesses are more likely to last because there will always be an effort on the part of the family members not to let it die or fade related to their inner values. Brazilian candidate, Andressa Lass Santos provides us with her testimony on her family business case: " The EDHEC MBA program has been helping me gain a broader perspective in relation to several business facets such as leadership, accounting, management, studying the local economy and the industry and how to combine them all in a strategic manner.

Every class has been helping me come up with ideas and is making me notice flaws that I had never perceived before, as well as areas where there are room for improvements in my family business. My father started a construction company and asphalt plant 25 years ago in Curitiba, Brazil. He is an engineer and agrees with me that if I gain more management skills it would be very useful for the company, since he has little time to invest in

that, and in fact he is beginning to think to step out of the picture and work more as a counselor.

As each single class goes by, I learn something new and try to think how to implement in our family business. My ideas arise from the hiring process, motivations of the employees until thinking globally of macroeconomics and strategically trying to apply how we could possibly expand our business or even find new ideas related to it, such as maybe starting another business or company that could support the construction company. For that reason I will choose the Entrepreneurship track in the MBA program, I believe it is the track that I will most benefit from when thinking about my family business and how we want to expand it. "