



WP1

A1.2 Identification of similar curricula in Europe



The European Commission support for the production of this publication does not constitute an endorsement of the contents which reflects the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.



Co-funded by the Erasmus+ Programme of the European Union



Introduction

Asian Family Businesses are the backbone of the Asian economy, however the specific characteristics of family businesses which can affect their longevity and their competitiveness remain unexplored. More efforts should be directed towards studying the contribution of family businesses to establish the proper institutional frameworks to support their longevity.

The FAB project addresses the Business and Administration Regional priority, and it addresses the unique challenges that family businesses in 6 Asian countries (Cambodia, Malaysia, Philippines, Bangladesh, Bhutan, Nepal) face, that hamper their growth and development.

The project will develop a new master's degree in Family Business Management supported by (a) a VET professional training course, (b) centers of excellence that promote cooperation, innovation and career development and (c) a VLE consisting of an Academic Space, a Virtual Library and Massive Online Open Courses.

The aim of the FAB proposal is to develop a framework for learning and understanding the nature, importance, and uniqueness of family business in the target countries. It will propose a methodology for the design of MS curriculum that promote a shift from degree focused qualification to competence-based qualification. In this context, the consortium will transfer significant know how from the European Educational System that will be used by the partner country Institutions to design an advanced, practical- based MS curriculum for Family Business Management.

Identification of similar curricula in European universities

European HEIs had to identify similar MS programs from Europe. This was important so that the various formats and curricula offered on the subject area as well as relevant best practices could be considered when developing the FAB-MS program.

Through a search carried out by European partners, in 45 different universities throughout Europe, the European partners look for examples of courses on management of family businesses being offered.

During the search of similar curricula in Europe, many master's degrees in the areas of business and management were found, but few in the specific area of family business management.

The partners found one course in Portugal, a master's course in Family Business Management and Entrepreneurship at the School of Management of Tomar (IPT – Polytechnic Institute of Tomar), with the syllabus described below.

Syllabus – Year 1	Syllabus – Year 2
<ul style="list-style-type: none"> - Create a company/business - Analysis of financial statements - Capital markets - Analysis of opportunities and challenges - Analysis of investment projects - Legal framework for family businesses - Data Analysis for family businesses - Family protocol and succession process - Tax framework of the family business - Management control systems and incentives - Consumer behavior and sales Management - Business evaluation - Finance for family business managers - Culture and organizational climate in family businesses - Internal and operational audit - Restructuring of companies 	<ul style="list-style-type: none"> - Dissertation, Project, or internship - Methodology for research in family business management - Dissertation, Project, or Internship – Work plan and progress report - Entrepreneurship and business plan

We were also able to find, in Spain, a Master course in Strategic Management of Family Business at the Fundación Universitaria Iberoamericana (FUNIBER), where the complete syllabus is not available, but may be summarized below.

- 1st Part: Direction, Organization and Management of the Family Business
- 2nd Part: New Tools for Family Business Management
- 3rd Part: Global Aspects for Family Business Management
- 4th Part: Final Project of master's degree or Degree Thesis

In Austria, the University of Vienna offers a master course in Family Business and Estate Planning which has the purpose of providing legal skills and giving the opportunity to further develop the competences and to turn the students into experts in the interface between economy, family and private wealth management.

The only thing it was possible to conclude with the information gathered is that in the 3 universities found, despite being from 3 different countries, they focus on family businesses, with courses that offer specific topics on the subject.

According to the syllabus found, it is possible to conclude that some topics were considered essential and specific for a family business management course at the Polytechnic Institute of Tomar. Legal framework for family businesses, data analysis for family businesses, family protocol and succession process, finance for family business managers and culture and organizational climate in family businesses are specific subjects that were considered important for the learning of a family business manager.

Also considered by the syllabus are the dissertation, project, or internship, methodology for research in family business management and entrepreneurship and business plan.

This demonstrates that this course needs specific topics related to family businesses, unlike a general management course.

Experts Questionnaire

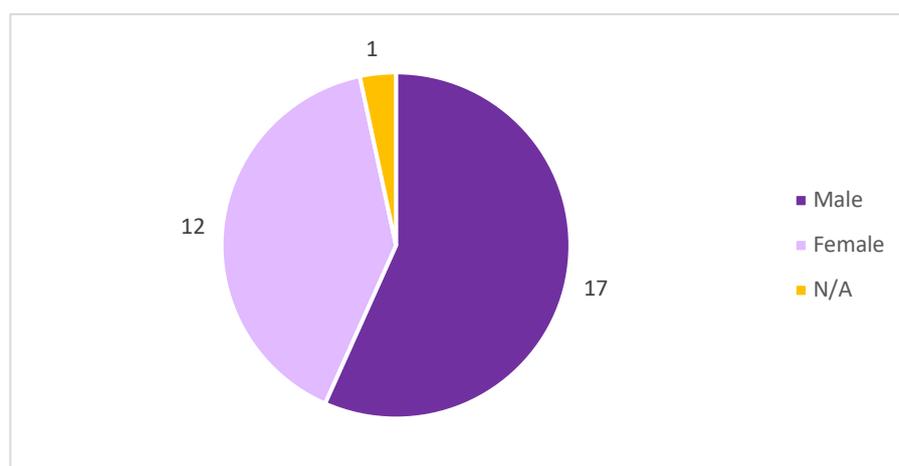
In order support the adequate development of such innovative higher education response the project FAB builds on a tight collaboration with companies, organizations, and experts, learning from their experience and knowledge in what concerns the specific requirements for the qualification of professionals in the fields of Family Business Management.

As a source of knowledge concerning the reality of family business management, the need analysis for competences and the MsC offer, a questionnaire was developed and sent to (at least) 80 academics experts from several countries, well known for their expertise in this topic, with the help of all partners. The aim is to collect their opinions on in what the best structure for the Master program in family business management and which are the best practices to include, based on their knowledge of the competences needed for success in family business management.

The average of years of experience is around more than 18 years, therefore the experts that replied to the questionnaire work on the topic for several years. Most of them have a PhD and are professors and researchers, and most of them were from Malaysian countries. All these features allow to guarantee that their opinions it is very important for the design of the structure of our program.

Socioeconomic characterization:

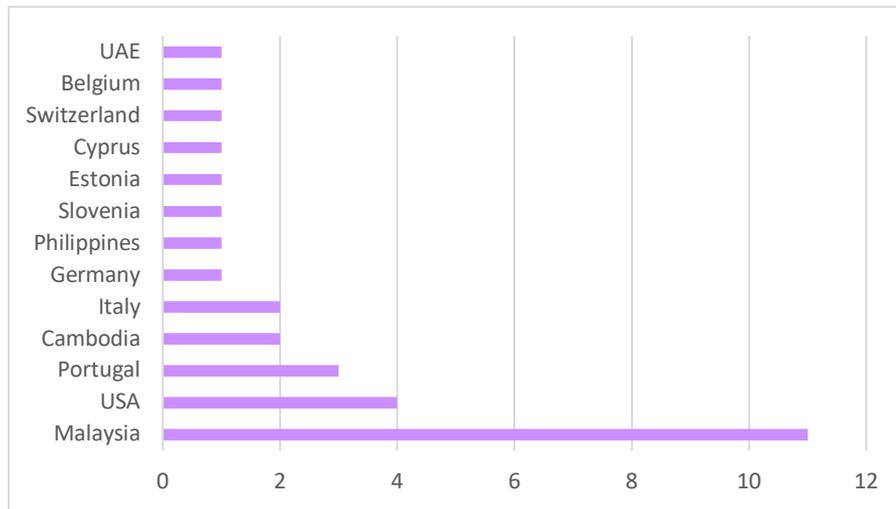
Gender



Graphic 1 – Gender of the Academic Experts

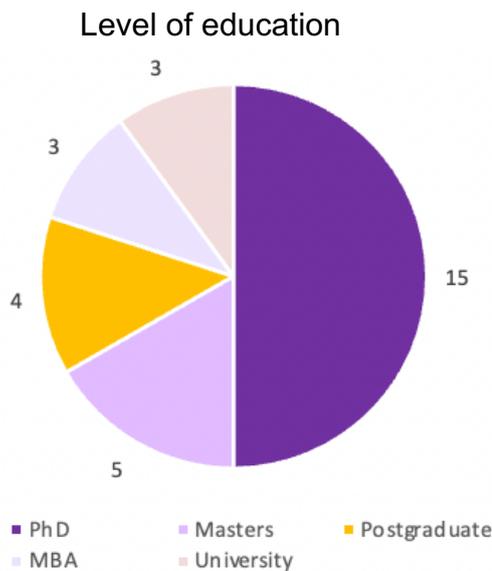
It is possible to observe in graphic 1 above that most of the experts who answered the questionnaire were male. Also, observing the graphic 2 below, it is possible to conclude that most of them are from Malaysia.

Country of origin

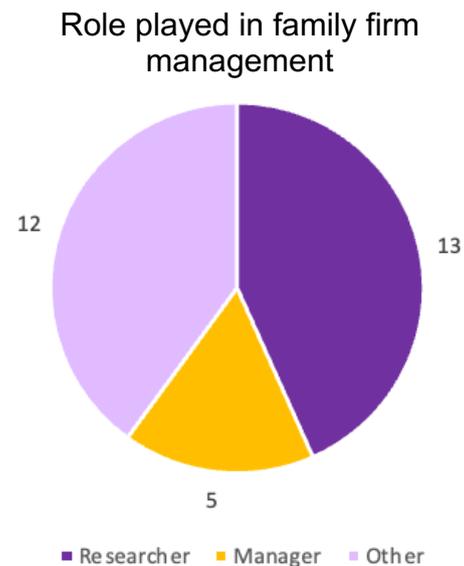


Graphic 2 – Country of the Academic Experts

According to the two graphics below, it is possible to observe that most of them have a doctorate (PhD), and that these experts are researchers or classified themselves as “other”.



Graphic 3 – Level of Education of the Academic Experts



Graphic 4 – Role of the Academic Experts

Following you may find the main results from the analysis of the opinion of the experts and academics.

Questionnaire:

1) From the following list of skills and competences, classify each one from 1 to 5 according to its degree of importance for family business managers (1 - not relevant; 5 - Very Relevant).

For the first question, the table 1 below, arranged by average, shows the average and the deviation score according to the experts.

Skills and Competences	Average	Deviation
Interpersonal skills (networking, an ability not to alienate people, empathy)	4.54	0.69
Problem solving and decision-making skills	4.43	1.01
Team-working skills	4.41	0.76
Knowledge of management and its application	4,41	0,83
Managerial and leadership skills	4.38	0.98
Human Resources management skills	4.35	0.79
Skills of financial analysis and planning	4.22	0.89
Skills of transferring and sharing knowledge	4.22	0.75
Creative skills (proposing ideas, changes, observation of the market and competitors)	4.22	0.89
General economic knowledge	4,16	1,13
Argumentation and persuasion skills	4.14	0.82
Skills of managing financial and material resources	4.08	0.83
Knowledge of new trends in organization and management	4,05	1,08
Using a computer, email and the Internet	4.03	1.09
General humanistic knowledge	3,97	1,17
Skills of using marketing tools, marketing management	3.92	0.86
Taking risk (even at the expense of unsuccessful undertakings)	3.92	1.06
Skills of using modern technology, production processes	3.92	0.98
Skills of using financial accounting instruments	3.89	0.94
Listening and obedience skills (accepting superiors' orders)	3.84	1.21
Foreign language skills	3.57	1.12

Table 1 – Skills and Competences

For this question, most of the experts responded that this three skills and competences below are the most important for family business managers, rating them mostly with a 5.

Skills and Competences	1	2	3	4	5
Interpersonal skills (networking, an ability not to alienate people, empathy)	0%	0%	11%	24%	65%
Problem solving and decision-making skills	3%	5%	5%	19%	68%
Managerial and leadership skills	3%	3%	11%	22%	62%

Table 2 – Skills and Competences (the best rated)

That is, according to the respondents, among all the topics covered in table 1, it is essential that these 3 skills and competences (table 2) are included as a priority in the curriculum offered by the master's course.

2) From the following list of attitudes and behaviours, classify each one from 1 to 5 according to its degree of importance for family business managers (1 - Not relevant; 5 - Very Relevant).

For the second question, the table below shows the average answers from the experts, highlighted are the highest percentages of answers for each of the topics.

Attitudes and Behaviours	1	2	3	4	5
Honesty, ethics, truthfulness	0%	0%	0%	16%	84%
Responsibility	0%	0%	0%	16%	84%
Self-control in stressful situation	0%	0%	3%	19%	78%
Reliability	0%	0%	3%	19%	78%
Initiative	0%	3%	3%	28%	66%
Independence	0%	0%	13%	22%	66%
Innovation (implementing ideas, undertaking new tasks)	0%	3%	6%	28%	63%
Self-investment (willingness to improve one's skills)	0%	0%	9%	31%	59%
Loyalty	0%	3%	13%	19%	66%
Creativity (proposing new ideas, recognizing potential chances, looking for opportunities)	0%	3%	3%	41%	53%
Professional flexibility	0%	0%	19%	19%	63%
Optimism, joy of life	0%	0%	9%	38%	53%
Confidence (decisiveness)	0%	0%	13%	34%	53%
Taking joint actions	0%	0%	16%	41%	44%
Availability	0%	6%	13%	34%	47%
Openness to "otherness"	0%	3%	13%	44%	41%
Kindness	0%	0%	25%	28%	47%
Friendliness	0%	3%	28%	19%	50%
Taking risk	6%	6%	6%	34%	47%

Assertiveness	3%	6%	0%	63%	28%
Openness to the problems of the others	0%	6%	25%	28%	41%
Competing with others (taking care of their own interests)	3%	13%	25%	41%	19%
Striving to achieve maximum own benefits	13%	9%	31%	28%	19%
Resigning easily	19%	25%	16%	19%	22%
Succumbing to difficulties	19%	31%	16%	19%	16%

Table 3 – Attitudes and Behaviors

In this question according to the results in table 3, most experts responded that “honesty, ethics and truthfulness”, “responsibility”, “self-control in stressful situations” and “reliability” are the most important attitudes and behaviours for family business managers. Also, as you can see in the in table 4 below, “resigning easily” and “succumbing to difficulties” were the least important, according to the experts.

Attitudes and Behaviors	1	2	3	4	5
Honesty, ethics, truthfulness	0%	0%	0%	16%	84%
Responsibility	0%	0%	0%	16%	84%
Self-control in stressful situation	0%	0%	3%	19%	78%
Reliability	0%	0%	3%	19%	78%
Resigning easily	19%	25%	16%	19%	22%
Succumbing to difficulties	19%	31%	16%	19%	16%

Table 4 – Attitude and Behaviors (the best rated and the least rated)

That is, for them, these first four are the most important attitudes and behaviours to be cultivated by family business managers and should be developed through the academic curriculum.

3) What are the key characteristics that will drive the sustainability of family business over the next 10 to 20 years? Select three from the following list, according to their importance (1 - first to 3 - third on the list).

In table 5 below, arranged according to rank 1 (the most important characteristics), it is possible to observe the percentage of each characteristic in each of the ranks. According to the experts “agility in adapting to changing environments” was the best rated, being the first at rank 1, followed by “shared values and ethos of the family” and “innovation capabilities. Following the order of rank 1, are the topics “commitment of the family” and “financial position”.

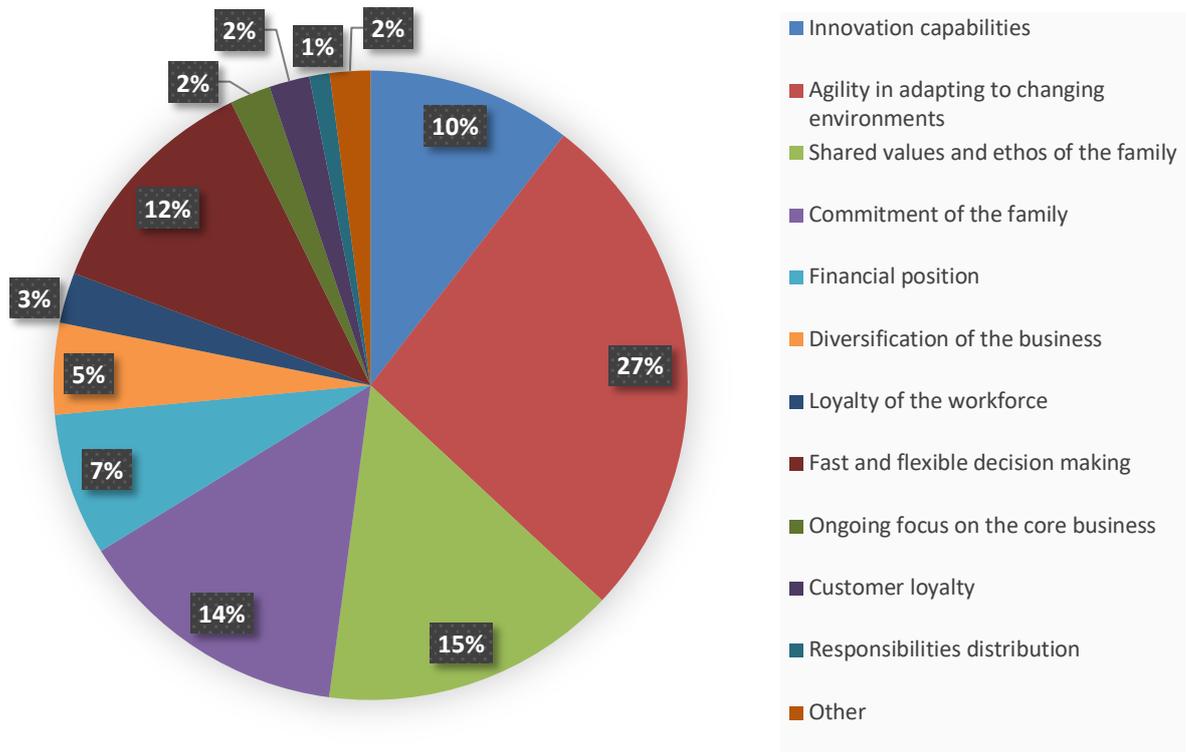
Analyzing rank 2 (the second most important characteristics) in table 5, according to the experts, “agility in adapting to changing environments”, “commitment of the family” and “fast and flexible decision making” were the best rated.

In rank 3, with the least important characteristics, the best evaluated were “commitment of the family”, followed by “fast and flexible decision making”, “agility in adapting to changing environments” and “shared values and ethos of the family”.

Characteristics	Rank 1	Rank 2	Rank 3
Agility in adapting to changing environments	34,4%	21,9%	12,5%
Shared values and ethos of the family	21,9%	6,3%	12,5%
Innovation capabilities	18,8%	3,1%	0,0%
Commitment of the family	6,3%	21,9%	21,9%
Financial position	6,3%	9,4%	6,3%
Fast and flexible decision making	3,1%	21,9%	18,8%
Diversification of the business	3,1%	6,3%	6,3%
Customer loyalty	3,1%	0,0%	3,1%
Other	3,1%	0,0%	3,1%
Responsibilities distribution	0,0%	3,1%	0,0%
Loyalty of the workforce	0,0%	3,1%	9,4%
Ongoing focus on the core business	0,0%	3,1%	6,3%

Table 5 – Characteristics that will drive the sustainability

After making a weighted average of the results in table 5, in which the following weights were assigned according to their respective importance, 3 for rank 1, 2 for rank 2 and 1 for rank 3, it is possible to conclude which are the most important characteristics according to the answers of the experts, and what must be considered for the curriculum.



Graphic 5 – Weighted Average of the Characteristics

According to the graphic 5 above, resulting from the weighted average, it is possible to conclude that the most important characteristic, that will drive the sustainability of family business over the next 10 to 20 years, is the “agility in adapting to changing environments”, followed by “shared values and ethos of the family”, “commitment of the family”, “fast and flexible decision making” and then “innovation capabilities”. The rest of the characteristics, despite being important, were not so well evaluated, in terms of importance.

4) From the following list, please select the top three priorities family business should focus on the short run (over the next 12 months). Select three from the following list, according to their importance (1 - first to 3 - third on the list).

In table 6 below, arranged according to rank 1 (the most important characteristics), it is possible to observe the percentage of each characteristic in each of the ranks. According to the experts, “financial performance/profitability” was the best rated, being the first at rank 1, followed by “digital transformation”, “business model innovation” and “talent/human resources”, that means this would be the top priorities. Following the order of rank 1, are the topics “surviving through innovation and market anticipation”, “a correct definition of corporate strategy” and “growth of the business”.

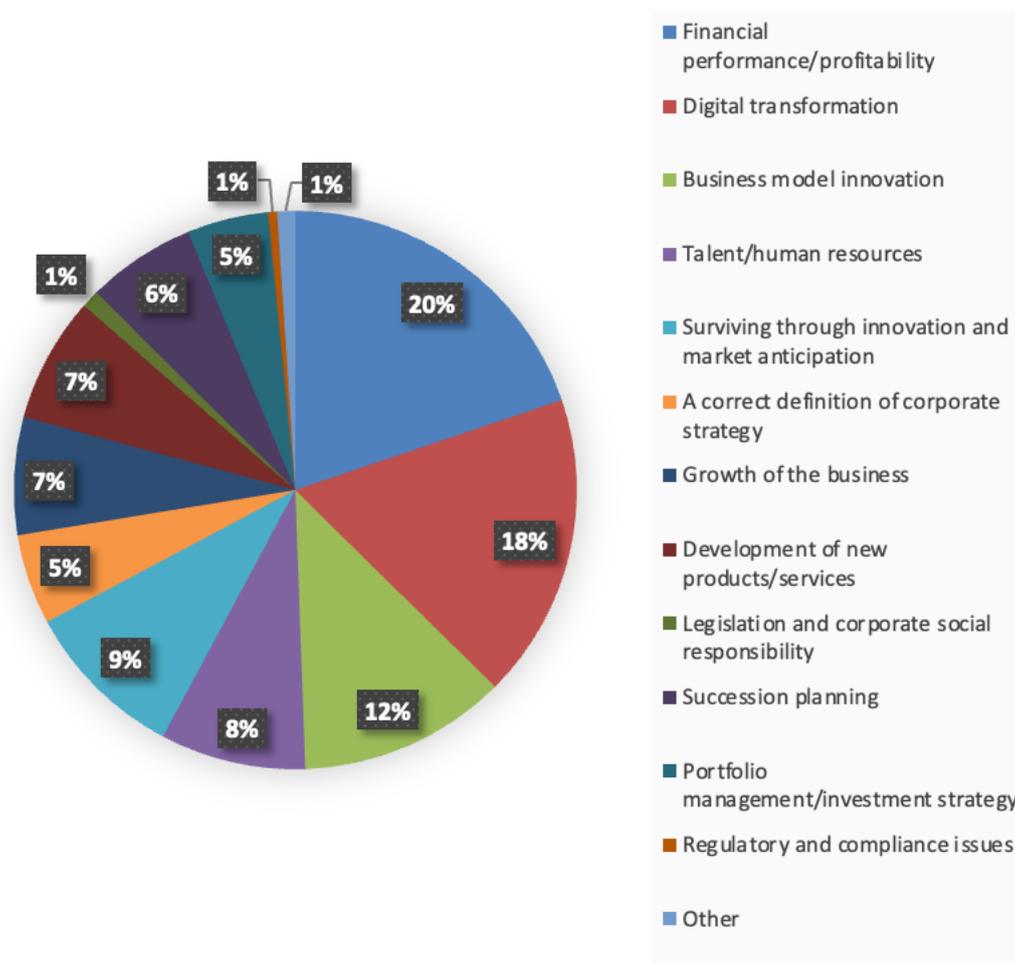
Analyzing rank 2 (the second most important characteristics) in table 6, according to the experts, “digital transformation”, followed by “business model innovation”, “surviving through innovation”, “development of new products/services” and “portfolio management/investment strategy” were the best rated.

In rank 3, with the least important characteristics, the best evaluated were “business model innovation”, followed by “succession planning” and “surviving through innovation and market anticipation”

Topics	Rank 1	Rank 2	Rank 3
Financial performance/profitability	34,4%	3,1%	9,4%
Digital transformation	25%	15,6%	0,0%
Business model innovation	9,4%	12,5%	18,8%
Talent/human resources	9,4%	6,3%	9,4%
Surviving through innovation and market anticipation	6,3%	12,5%	12,5%
A correct definition of corporate strategy	6,3%	3,1%	6,3%
Growth of the business	6,3%	6,3%	9,4%
Development of new products/services	3,1%	12,5%	9,4%
Legislation and corporate social responsibility	0%	3,1%	0,0%
Succession planning	0%	9,4%	18,8%
Portfolio management/investment strategy	0%	12,5%	3,1%
Regulatory and compliance issues	0%	0,0%	3,1%
Other	0%	3,1%	0,0%

Table 6 – Priorities Family Business Should Focus in the Short Run

After making a weighted average of the results in table 6, in which the following weights were assigned according to their respective importance, 3 for rank 1, 2 for rank 2 and 1 for rank 3, it is possible to conclude which are the most important topics according to the answers of the experts, and what must be considered for the curriculum.



Graphic 6 – Weighted Average of the Priorities Family Business Should Focus in the Short Run

According to the graphic 6 above, resulting from the weighted average, it is possible to conclude that the top three priorities that family business should focus on the short run are, the “financial performance/profitability”, followed by “digital transformation” and “business model innovation”.



5) What important scientific fields or thematic areas are considered in family businesses (succession, relationship between family and business, role of founder, etc.)?

For this question, the responses from the experts were:

- Succession (mentioned 8 times)
- Relationship between family and business (mentioned 6 times)
- Business innovation (mentioned 3 times)
- Role of the founder (mentioned 3 times)
- Conflicts resolution (mentioned 2 times)
- Finance
- Agile in the current environment
- Talent
- Business model
- Anthropology, psychology
- Strategic management, entrepreneurship
- Different roles of family members, the relationship between family and business, the reputation of the family business
- Governance

Through the answers it is possible to observe that succession is considered the most important subject by the experts as it is a critical point for this business. “Only about 30 percent of successful businesses survive the transition into the second generation, and fewer than 10 percent survive a transfer to the third generation” (Dasher & Jens, 1999). Also considered as important is the relationship between family and business, because it is “the relationship between family and business (that) gives special characteristics to this organizations, in which the economic and family spheres are confused” (Ussman, 1996).



6) Which possible courses (modules) you may suggest to be taught in a postgraduate course on family firms management?

For this question, the experts responses were:

- Management (mentioned 5 times)
- Risk management (mentioned 3 times)
- Innovation and entrepreneurship (mentioned 3 times)
- General family business (mentioned 3 times)
- Succession processes (mentioned 2 times)
- Financial management (mentioned 2 times)
- Communication or managing crisis (mentioned 2 times)
- Business Plan (mentioned 2 times)
- Marketing (mentioned 2 times)
- Product development (mentioned 2 times)
- Family Business Sustainability Factors / Business Strategy Innovation for Sustainability
- Digital transformation
- Strategic management in the family business
- Family firms and local roots (at the crossroad with Regional Economics)
- Leadership
- Family conflict management

Through the answers of the experts, it is possible to conclude that management is a course considered very important to be taught in a course about family firms management, followed by risk management, innovation and entrepreneurship and general family business. Other important topics mentioned were succession processes, financial management and managing crisis.

Conclusions

Through the research on similar curricula in Europe it is possible to observe that there are a lot of master's degrees in the areas of business, entrepreneurship and management, but few in the specific area of family business management.

Even if the result of the research with the experts shows the need for knowledge in management, they also mentioned the importance of general family business, succession planning, innovation and managing crisis. This shows that there is a need for a specific course for managers of this type of companies, so they can really be successful.

When comparing the Syllabus found by the European partners with the results of the research carried out with the experts, we may observe many topics in common. Such as "Management control", "Analysis of financial statements" and "Business evaluation. Also, specific topics about family firms, like "Legal framework for family businesses", "Data Analysis for family businesses", "Family protocol and succession process" and "Culture and organizational climate in family businesses" that may be translated as "General family business", that was mentioned as important by the experts.

Therefore, the syllabus found, even if not so detailed as we needed it, may be used as benchmark for our design of the structure of the Master Course on Management of Family Business, especially when analyzed together with the results obtained through the questionnaire carried out with experts on the subject.



Appendix

1 – Template of the Experts Questionnaire

Master's degree in Family Business Management (FAB)

Expert Questionnaire

INTRODUCTION

The FAB project is co-funded by the ERASMUS+ Programme and holds the specific goal of developing capacity building in higher education in Asian countries. The focus of the project is on family business management, and in the development of educational programs that address the specific qualification needs in this domain. The aim of the project therefore sets up to develop a framework for understanding the nature, importance, and uniqueness of family business and to design and develop an innovative master's degree and Professional Programme in Family Business Management.

In order support the adequate development of such innovative higher education response the project Fab builds on a tight collaboration with companies and organizations and experts, learning from their experience and knowledge in what concerns the specific requirements for the qualification of professionals in the fields of Family Business Management.

To this end, learning from your experience is this process. We would like to have your contribution to gain insights about the qualification needs and education gaps that exist in Family Business Management post-graduate studies, in order to assist the planning of the new MSc offer.

Your responses are voluntary and will be confidential. Responses will not be identified at an individual level. Your response is much appreciated.

From the following list of skills and competencies, classify each one from 1 to 5 according to its degree of importance for family business managers (1 – not relevant; 5 - Very Relevant):

- General economic knowledge
- General humanistic knowledge
- Knowledge of management and its application
- Knowledge of new trends in organization and management
- Managerial and leadership skills
- Human Resources management skills
- Skills of financial analysis and planning
- Skills of managing financial and material resources
- Skills of using marketing tools, marketing management
- Skills of using financial accounting instruments
- Skills of using modern technology, production processes
- Problem solving and decision-making skills
- Argumentation and persuasion skills
- Skills of transferring and sharing knowledge
- Interpersonal skills (networking, an ability not to alienate people, empathy)
- Team –working skills
- Listening and obedience skills (accepting superiors' orders)
- Creative skills (proposing ideas, changes, observation of the market and competitors)
- Using a computer, email and the Internet
- Foreign language skills
- Taking risk (even at the expense of unsuccessful undertakings)

From the following list of attitudes and behaviours, classify each one from 1 to 5 according to its degree of importance for family business managers (1 – Not relevant; 5 - Very Relevant):

- Assertiveness
- Honesty, ethics, truthfulness
- Creativity (proposing new ideas, recognizing potential chances, looking for opportunities)
- Innovation (implementing ideas, undertaking new tasks)
- Responsibility
- Self-control in stressful situation
- Confidence (decisiveness)
- Loyalty
- Independence
- Initiative
- Reliability
- Professional flexibility, availability
- Taking joint actions
- Taking risk
- Openness to “otherness”
- Resigning easily
- succumbing to difficulties
- Friendliness
- openness to the problems of the others
- kindness
- Self-investment (willingness to improve one’s skills)
- Competing with others (taking care of their own interests)
- Optimism, joy of life
- Striving to achieve maximum own benefits



What are the key characteristics that will drive the sustainability of family business over the next 10 to 20 years? Select three from the following list, according to their importance (1 - first to 3- third on the list).

- Agility in adapting to changing environments
- Innovation capabilities
- Financial position
- Fast and flexible decision making
- Diversification of the business
- Customer loyalty
- Commitment of the family
- Ongoing focus on the core business
- Risk management
- Loyalty of the workforce
- Shared values and ethos of the family
- Concentrate power
- Responsibilities distribution
- Other

From the following list, please select the top three priorities family business should focus on the short run (over the next 12 months). Select three from the following list, according to their importance (1 - first to 3- third on the list).

- Financial performance/profitability
- Growth of the business
- Development of new products/services
- Talent/human resources
- Business model innovation
- Digital transformation
- Succession planning
- Transactions (M&A)
- Portfolio management/investment strategy
- Regulatory and compliance issues
- Surviving through innovation and market anticipation
- Legislation and corporate social responsibility
- A correct definition of corporate strategy
- Other

Are you aware of any program (graduate, master, MBA, post-graduate, PhD, etc.) in the area of family business management or similar?

- No
- Yes

(If Yes)

- Indicate the name of the program:
- Indicate the name of the institution:
- Does this program have any particularity or special characteristics?
(Open)
- In your opinion, is the program replicable/adaptable in Asian countries?
(Open)

Socioeconomic characterization

- Gender:
- Year of Birth
- Country:
- Level of education:
- Scientific area of studies (highest completed):
- Years of Experience:
- Area of Work:
- Role played in family firm management: manager; researcher: other