

### Project Information

**Project Acronym:** FAB

**Project full title:** Master's programme in Family Business Management / FAB

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<b>Abstract:</b>	<b>This handbook gathers modern curricula concepts and methodologies guidelines, as well as ECTS/ESG application guidelines.</b>
<b>Authors:</b>	<b>Yioula Melanthiou (P19) Angelika Kokkinaki (P19) Evi Dekoulou (P19) Contributions from Asian Partner HEIs</b>

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## PROGRAMME PRESENTATION

The FAB Master's programme covers the basic concepts related to the management and administration of Asian family businesses, as well as the different processes and tools that are useful for the effective handling of these companies taking into account the academic and socio-economic status in each Asian country.

It is a full-time Master degree aimed at entrepreneurs, managers, members of family businesses, professionals involved in the world of family businesses, and policy makers. It is also aimed at recent University graduates who wish to acquire knowledge on Family Business management.

The FAB Master's programme has a duration of 18 months divided into 2 course-based semesters and 1 Master thesis/Internship semester. Each semester allows 30 ECTS to be gained.

- **2 course-based semesters (60 ECTS):** involving the pedagogical articulation of the theoretical fundamentals and the discussion of case studies, within a space of interaction encouraged by professors and the use of the FAB Virtual Learning Environment. A total of 11 new courses will be developed.
- **1 Thesis/Internship semester (30 ECTS):** A Thesis and an Internship or Industry based work project will cap the students' progress through the program and lead to the award of the Master degree. The degrees will be issued by the university in which the student enrolled in with sponsorship of the FAB project.

The FAB Master's programme intends to provide students with a framework for learning and understanding the nature, importance, and uniqueness of family business. Family businesses, which are the backbone of the economy in all Asian countries of the FAB consortium, are facing challenges in the following fields:

- Lack of entrepreneurship education and family-business-specific management training and research into family-business-specific topics, plus effective coordination with education systems to ensure proper follow-up.
- Unawareness by family firms of the importance of planning business transfers early.
- Balance between the family, ownership and business aspects within the enterprise.
- Difficulties in attracting and retaining a skilled workforce. The challenges are primarily the result of issues created by the interaction and overlap of family, management, and ownership — particularly where owning families wish to perpetuate their influence and/or control from generation to generation.

The FAB Master's program aims to address these challenges and fill the educational gap which is detected.

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## Suggested Learning Objectives / Outcomes:

Learning objectives and competences can be reached by using different types of teaching and learning methods, techniques and formats. Examples of these are attending lectures, the performing of specific assignments, practicing technical skills, writing papers of increasing difficulty, reading papers, learning how to give constructive criticism on the work of others, working under time pressure, co-producing papers, presenting papers, doing practical exercises, and finally fieldwork.

On successful completion of FAB Master's programme students will be able to:

1. Show familiarity with the foundation and history of Family Business Management.
2. Understand and develop the necessary leadership skills for the management of family businesses.
3. Develop the roles of managing a family business applying the skills learned in the course.
4. Being acquainted with the newest theories, interpretations, methods and techniques of Family Business Management.
5. Understand and use the latest tools in the field of family business management.
6. Critically analyze the special characteristics, strengths and weaknesses within family businesses to determine the extent of their success.
7. Identify and manage the behavioral, operational, and strategic issues that are prevalent in family business.
8. Successfully transfer ownership and control of a business to new management
9. Understand the role of gender in the Intergeneration Business Transfer.
10. Understand other general aspects for the comprehensive management of the family business such as the management of the environment, quality and business projects.
11. Collaborate to synthesize the effects of family culture on the business in terms of the values and dynamics of strategic and business planning.
12. Apply the concepts that distinguish the unique relationship between entrepreneurship and family businesses.
13. Apply a personal approach to analyze the challenges of family business succession.

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## Suggested Course Structure

	COURSE	TYPE	ECTS
1st SEMESTER	<b>Family &amp; Family Business</b>		
	(History, Family Characteristics, Family members, Loyalty, Mission-Vision, Interaction)	compulsory	6
	<b>Generation Transfer</b>	compulsory	6
	(Succession process, Role of gender, women)		
	<b>Family Business Management</b>	compulsory	6
	<b>Family Business Strategy</b>	compulsory	6
	<b>Governance and Law</b>	compulsory	6
	(Family Governance Mechanisms, legal aspects)		
2nd SEMESTER	<b>Financial Management</b>	compulsory	6
	(Family Business Performance)		
	<b>Research Methodologies</b>	compulsory	6
	(Qualitative, Quantitative)		
	<b>Entrepreneurship Theory &amp; Practice</b>	elective 3 from 4	
	<b>Innovation Management</b>	elective 3 from 4	
	<b>Social Science and Family</b>	elective 3 from 4	
	(Socioemotional Wealth, Family's Social Responsibility)		
	<b>Marketing</b>	elective 3 from 4	
	<b>Internship or Industry-based work project</b>	compulsory	10
	(Research Methodologies on Real Family Business Case Studies)		
	<b>Master Thesis</b>	compulsory	20
	<b>TOTAL ECTS</b> (5*6+2*6+3*6+10+20)		<b>90</b>

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During curriculum development, educators are required to ensure that the program is based on a thorough analysis of learners' needs. Collecting information about learners' needs should assist in:

1. Understanding of what learners need to learn to be able to perform a particular role, such as running a Family Business.
2. Determining if the proposed course being developed will adequately address the needs of potential students graduating from the program.
3. Assessing which students from a population group are most in need of training in the proposed field.
4. Identifying whether this addition to the education provision of target group is considered by target group and society, as important.
5. Establishing whether there is a gap between what students know and are able to do (in the particular field of study) and what they need to know and be able to do to benefit target group and society.
6. Collecting any additional information about further gaps of knowledge, experiences or skills that current students and graduates (within the society) are facing and whether these additional gaps could be filled with the introduction of the new program envisioned.

In order to assist you in preparing the needs analysis, please review in the next pages the sections which your Needs Analysis should include.

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## 1. NEEDS ANALYSIS

### a. Educational Needs

Understanding of what learners need to learn to be able to perform a particular role, such as running a Family Business.

Are the suggested modules presented in the Proposal in-line with your assessment of what learners need to learn to be able to work or run a Family Business? You can suggest any additional modules or learning components based on your research regarding similar degrees (European or Asian)

### b. Addressing Educational Needs

Determining if the proposed course being developed will adequately address the needs of potential students graduating from the program.

Are the suggested modules presented in the Proposal and/or the additional suggested modules or learning components in-line with your assessment of whether your potential learners will have addressed their needs? You can also present and discuss the findings of the focus group interviews.

### c. Target Group Educational Needs

Assessing which students from a population group are most in need of training in the proposed field.

Here perhaps information has been gathered regarding the population group of interest that you are envisaging to enroll on the proposed degree. Information such as age group, background of study, etc.

### d. Importance of Educational Needs

Identifying whether this addition to the education provision of target group is considered by target group and society, as important.

The information to provide here is some background to your country context of why this proposed program will benefit target group and society. Any statistical or qualitative data pertaining to your country will be useful.

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### e. Gaps Between Performance and Educational Needs

Establishing whether there is a gap between what students know and are able to do (in the particular field of study) and what they need to know and be able to do to benefit target group and society.

Looking at your existing study programs you may discuss what degrees are already in offer and highlight how this proposed program will add to their existing knowledge / education gained.

### f. Additional Needs

Collecting any additional information about further gaps of knowledge, experiences or skills that current students and graduates (within the society) are facing and whether these additional gaps could be filled with the introduction of the new program envisioned.

These could be practical skills, soft skills, or other skills (i.e. better financial literacy, improved managerial skills, hands-on experience, case study experience etc.) that this program will indirectly or directly assist in.

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## 2. VISION, VALUES AND COUNTRY CONTEXT

The information provided below should stem and be aligned to the Needs Analysis done in WP1.

### a. Vision

Address questions like what should we teach, how should we teach, how will assessment planned support this vision? Vision should consider vision of whole university, community, country etc.

### b. Values

For example: we [our university] believe that this program is fundamental for our nation, we believe that students should receive cutting edge knowledge/experience/hands-on practice, we believe that our students need to excel in Family Business, etc.

### c. Country Context

What are the peculiarities / demands of your country which call for this need for FAB? Why is this program relevant to your country?

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### 3. PROGRAMME AIMS, OUTCOMES AND CAREER PROSPECTS

#### a. Programme Aim

Suggested Overall Aim of FAB Master degree:

“The aim of the FAB Master degree is to train fresh graduates, family-owned businesses (family members, owners and staff) and police makers, who lack family-business-specific education. In this context, the MS Programme encompasses the specific family business issues such as ownership, succession and family governance. It offers entrepreneurship education and family-business-specific management training, in a research-oriented environment with close cooperation with the family-business sector”.

The programme is structured so that it provides both fundamental knowledge of the discipline (core courses) and specialization (orientation courses) for vertical and horizontal value-creation chains of 4 distinct perspectives, namely the family profile of the enterprise, the social and the entrepreneurial profile of the business, the organizational aspect of the business and the interaction of the previous mentioned dimensions.

Also, beyond coursework, the program is structured around:

- industry placement, in family businesses,
- digital learning, to allow modern forms of learning, as well as to enable contribution from experts across the globe in the development of the program,
- promote cooperation, exchange of know-how and good practices in the subject area between EU and PC HEIs.
- establish viable synergies and links with family businesses in order to address their needs in specialized personnel and enhance the employability of FAB graduates.
- contribute to local economic growth, by providing to program participants the right knowledge/skills/tools to turn the local family-business sector into a driver of social and economic growth;”

All Partners will need to provide information about how they envisage the FAB program aim, as it relates to their needs, target groups, and country context. The aim should be a general statement (not bullet points of actions), written in broad terms, explaining what is intended to achieve. It is the overall purpose or the desired outcome, of the entity, which indicates what and where you expect to be, at the end. These are the sentences which ascertain the target of the program/project.

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## b. Outcomes

The development of programme outcomes (numbered) is critical to assist in the decisions around curriculum design and also to communicate to students and other stakeholders the purpose and focus of the FAB Master programme. The suggested overall aim taken from the proposal, could assist you.

## c. Career Prospects

Graduates who have completed the Master Program in Family Businesses Management can start a new business, or take over and develop their family business. Here each Partner can suggest what career prospects they envisage their potential graduates to have, depending on the country context.

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## 4. MAPPING POTENTIAL TEACHING, LEARNING AND ASSESSMENT/ FEEDBACK METHODS

The purpose of curriculum mapping is to ensure that the teaching and learning activities, assessments, and/or content of a programme align with the programme outcomes. It is considered to be an important task which shows correct alignment of program goals, course objectives, instructional support materials, formative assessment activities, summative outcomes assessments, and finally the instructional plan.

### a. Program Goals

Goals are the outcomes you intend to achieve, whereas objectives are the specific actions and measurable steps that you need to take to achieve a goal. Goals and objectives work in tandem to achieve success. If you create goals without clear objectives, you run the risk of not accomplishing your goals. In academic terms, the distinction between "learning goals" and "learning objectives" is actually pretty commonsensical: in this context goals generally refer to the higher-order ambitions you have for your students, while objectives are the specific, measurable competencies which you would assess in order to decide whether your goals had been met.

Program goals need to be identified that will specifically relate to the course(s). It is strongly suggested that all HEIs use the Bloom's Taxonomy to develop these. To give one example: if it were your goal to develop ethical and professionalism skills of family business managers, the corresponding objective might be: "By the end of this course, students should be able to apply ethical procedures and /or to manage with professionalism all aspects of a family business". For consistency, goals should be short and numbered, and the course objectives should tie well with the goals set. There is no to have course objectives for each lesson, but ONLY for the overall program.

### b. Course Learning Objectives

At this step the skills, knowledge or attitudes that the target students are intended to achieve at the end of the course must be set out. There must be a clear alignment and link with the program goals identified.

### c. Instructional Support Materials

The instructional material must be prepared which will assist tutors/lecturers in their teaching plans. Examples include specifying required and / or recommended textbooks, lecture notes or guides, open educational resources, videos, supplemental resources, learning objects, software or web tools, and others. Again at the end of this step, Step 1 and Step 2 should be revisited to ensure alignment.

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#### d. Formative Course Assessment

Activities / assignments need to be identified and planned. These will allow tutor and student to assess achievement of the course objectives set out in Step 2. Formative assessments can be used which may be either graded or ungraded, for example quizzes, classroom activities, independent or group activities as homework and so on. Again at the end of this step, Step 1, Step 2 and Step 3 should be revisited to ensure alignment.

#### e. Summative Course Assessment

Identify and plan summative assessments that will allow tutors to formally assess student achievement of the course objectives. This summative course assessment should be used for students to demonstrate their levels of comprehending the courses and achieving the objectives and learning outcomes of each course. Feedback gathered from these assessments also aid in improving the design and content of the course, and ultimately student learning. Summative assessments are often graded and may include assignments, case studies, projects, and exams. Again at the end of this step, all previous steps should be revisited to ensure alignment.

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## 5. ALIGNING PROGRAMME OUTCOMES TO POTENTIAL ASSESSMENT AND FEEDBACK STRATEGIES

Partner HEIs will need to reflect upon and develop assessments that align with programme outcomes and plan feedback strategies to use across the programme. Assessment and Feedback strategies will be aligned to the main outcomes of the programme that focus on:

1. The foundation and history of Family Business Management.
2. The leadership skills for the management of family businesses.
3. The skills of managing a family business.
4. The newest theories, interpretations, methods and techniques of Family Business Management.
5. The latest tools in the field of family business management.
6. The strengths and weaknesses within family businesses to determine the extent of their success.
7. The behavioral, operational, and strategic issues that are prevalent in family business.
8. The ownership transfer and control of a business to new management
9. The gender role in the Intergeneration Business Transfer.
10. The comprehensive management of the family business such as the management of the environment, quality and business projects.
11. The effects of family culture on the business in terms of the values and dynamics of strategic and business planning.
12. The relationships between entrepreneurship and family businesses.
13. The personal approaches to analyze the challenges of family business succession.

The table that follows below must be completed by providing/listing the program outcomes on the left, and the various assessments envisioned assessments provided/listed on the top of the table. For each alignment, please mark with an X.

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		SUMMATIVE ASSESSMENT			FORMATIVE ASSESSMENT		
		SUMMATIVE ASSESSMENT 1	SUMMATIVE ASSESSMENT 2	SUMMATIVE ASSESSMENT 3	FORMATIVE ASSESSMENT 1	FORMATIVE ASSESSMENT 2	FORMATIVE ASSESSMENT 3
PROGRAM OUTCOMES	OUTCOME 1						
	OUTCOME 2						
	OUTCOME 3						
	OUTCOME 4						
	OUTCOME 5						
	OUTCOME 6						
	OUTCOME 7						
	OUTCOME 8						
	OUTCOME 9						
	OUTCOME 10						

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## 6. CURRICULUM STRUCTURE AND COHERENT LEARNING APPROACHES

Partner HEIs will need to develop a coherent and systematic approach to teaching, learning and assessment strategies including the weighting of topics (ECTS), the structure and sequence, the module / course size, etc. This will be discussed and agreed upon after the study visit.

## 7. COURSE DESIGN

The full-time Master degree in Family Business Management require a total of 90 ECTS dispersed between compulsory and elective courses:

- 72 ECTS for compulsory courses, internship and master theses;
- 18 ECTS for elective courses.

Please review the Suggested Course Structure (Page 5) and prepare / design the course using the suggested Course Outline Template on next pages.

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<b>Course Code</b> MSc - XXX	<b>Course Title</b> XXXX	<b>ECTS Credits</b> 6
<b>Prerequisites</b> XXXX	<b>Department</b> XXXX	<b>Semester</b> Fall / Spring
<b>Type of Course</b> Elective or Requirement	<b>Field</b> XXXX	<b>Language of Instruction</b> English OR?
<b>Level of Course</b> 2 <sup>nd</sup> Cycle	<b>Lecturer(s)</b> XXXX	<b>Year of Study</b> 1 <sup>st</sup> or 2 <sup>nd</sup>
<b>Mode of Delivery</b> Face-to-face / Online	<b>Work Placement</b> If YES / NO	<b>Co-requisites</b> IF ANY
<b>Lecture Room</b> XXXX	<b>Time</b> XXXX	<b>Date</b> XXXX
<b>Student Consultation hours</b> XXXX	<b>Telephone - Email</b> XXXX	<b>Office</b> XXXX

### Objectives of the Course

The main objectives of the course are to:

- XXXX

### Learning Outcomes

After completion of the course students are expected to be able to:

1. XXXX

### Course Contents (HERE YOU MAY INCLUDE VARIOUS CHAPTERS/ TOPICS TO COVER)

1. XXX

### Learning Activities and Teaching Methods (EXAMPLE BELOW)

- Faculty Lectures and Guest-Lectures Seminars
- Class discussions
- In-class Practical Exercises and case studies

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## Assessment Methods (EXAMPLE BELOW)

Quizzes, Midterm Exam, Final Exam, Class Participation

## Assessment (EXAMPLE BELOW)

Obligation	Gravity
Class Attendance and Participation	10%
Quizzes	20%
Midterm Exam	30%
Final Exam	40%

## Attendance (IF APPLICABLE)

Attendance is **mandatory** for all students and will count towards the class participation grade.

## Grading Policy (UNIVERSITIES MAY HAVE DIFFERENT GRADING POLICIES)

Letter Grade	Meaning	Numerical Grade	Grade Points
<b>A</b>	<b>Excellent</b>	<b>93-100</b>	<b>4.0</b>
<b>A-</b>		<b>90-92</b>	<b>3.7</b>
<b>B+</b>	<b>Very Good</b>	<b>87-89</b>	<b>3.3</b>
<b>B</b>		<b>83-86</b>	<b>3.0</b>
<b>B-</b>		<b>80-82</b>	<b>2.7</b>
<b>C+</b>	<b>Good</b>	<b>77-79</b>	<b>2.3</b>
<b>C</b>		<b>73-76</b>	<b>2.0</b>
<b>C-</b>		<b>70-72</b>	<b>1.7</b>
<b>D+</b>	<b>Poor but Acceptable</b>	<b>67-69</b>	<b>1.3</b>
<b>D</b>		<b>63-66</b>	<b>1.0</b>
<b>D-</b>		<b>60-62</b>	<b>0.7</b>
<b>F</b>	<b>Failure</b>	<b>0-59</b>	<b>0.0</b>

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**Required Textbooks / Reading (EXAMPLE BELOW)**

Title	Author(s)	Publisher	Year	ISBN
Lecture notes of Social Media Marketing: 3rd Edition	Tuten, T., and Solomon, M.R.	Sage	2017	
Social Media Marketing: 3rd Edition	Tuten, T., and Solomon, M.R.	Sage	2017	9781526423870

**Recommended Textbooks / Reading (EXAMPLE BELOW)**

Title	Author(s)	Publisher	Year	ISBN
Social Media Campaigns : Strategies for Public Relations and Marketing	Kim, Carolyn Mae	NY : Routledge	2016	9781138948594
Advanced Google AdWords, 3rd ed.	Geddes, B.	Wiley	2014	9781118819647

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## Weekly Schedule (EXAMPLE BELOW)

Week	Topic
1	Introduction to class
2	The Social Media Environment
3	Social Consumers, Network Structure and Group Influence in Social Media
4	Social Media Marketing Strategy, Tactical Planning and Execution
5	MIDTERM EXAM
6	Social Community
7	Social Publishing
8	Social Entertainment
9	Social Commerce
10	QUIZZES
11	Social Media Analytics and Metrics
12	Revision
TBA	FINAL EXAM

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## 8. FAB VET COURSES, INTERNSHIPS, INDUSTRY-BASED WORK PROJECT, AND FAMILY BUSINESS CENTERS OF EXCELLENCE.

### a. Vet Courses Envisaged

The FAB VET (Vocational Education and Training) courses intend to aid the transfer, recognition, and accumulation of assessed learning outcomes of students aiming to achieve a qualification and/or to promote lifelong learning through flexible and individualized learning pathways. In fact, the creation and implementation of the main principles of The European Credit System for Vocational Education and Training (ECVET) that should lead to better understanding of students' learning outcomes.

The credit system should adhere to the following ECVET principles and technical components: (a) qualifications should be described in units of learning outcomes (LOs). This is a central concept of ECVET principles. ECVET makes a clear distinction between the components of VET qualifications defined as units of learning outcomes and the components of formal learning programs or training commonly known as modules; (b) there should be a process for units of LO to be assessed, validated and recognised, as well as for their transfer and accumulation; (c) ECVET partnerships are supported by complementary documents, such as memorandum of understanding, learning agreements, personal transcripts of records etc.

ECVET enables individual learners to accumulate, transfer, and use their learning in units as they evolve through their learning process; as a result, they build a qualification at their own pace from learning outcomes acquired in formal, non-formal and informal contexts in their own country and/or abroad. Through Internships and industry-based work project, students will understand the dynamics of family business, enabling them to be part or run family businesses and reach their business goals. They will be able to assume managerial responsibilities and envision new ventures and business plans. In addition, they will get working knowledge of the tools and concepts involved, and develop action plans for family businesses and manage growth opportunities. In addition, they will acquire analytical and decision making skills.

Each partner may describe their own VET Courses based on needs analysis conducted for each partner country.

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## b. Description of Fab Center of Excellence

FAB centers of excellence will promote cooperation, innovation and career development for students in Cambodia, Malaysia, Philippines, Bangladesh, Bhutan, Nepal, while focusing on the following 3 levels:

- **Ownership/Leadership Transition:** Ownership/Leadership Transition, which includes exit strategy planning for the owners and senior leaders, retirement or lifestyle planning and preparing the next generation for leadership. A transition in leadership, rather than destabilizing the company, can be an opportune time to redefine roles, energize new leaders and set the company on a healthy course for sustainability and growth.
- **Business Transition:** Business Transition, including strategic planning, leadership team development, succession planning, hiring talent, and performance management. The FAB center for excellence will help students to put in place the appropriate plans, and then, with the proper coaching and facilitating, to implement these plans.
- **Family Transition:** Family Transition covers family governance, communication and conflict management, philanthropy, and legacy building. Change in the family business can impact both family members working in the business and those family members who are external owners or simply connected by virtue of marriage. Either way, The FAB center for excellence will help everyone navigate through growth and change with a foundation of healthy communication, planning and governance.

Each partner may describe their own envisioned FAB Center of Excellence which will assist in ultimately creating Centers of Excellence with shared vision, goals and strategy.

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