



Introduction

This document presents the Final Impact and Evaluation Report of ERASMUS+ KA Capacity Building in the Field of Higher Education 619264-EPP-1-2020-1-KH-EPPKA2-CBHE master's program in Family Business Management – FAB.

The project FAB develops 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 (d) a VLE consisting of an Academic Space, a Virtual Library and Massive Online Open Courses (MOOCs).

The main project outcomes are the following:

- Develop a framework for learning and understanding the nature, importance, and uniqueness of family businesses in the target countries.
- Propose a methodology for the design of the MS curriculum that promotes a shift from degree-focused qualification to competence-based qualification.
- Develop a new specialized curricula and an innovative master's program in Family Business Management thus helping build the capacity of the partner countries' (PC) HEIs.
- Research and formalize the design of multi-stage, mixed model MOOCs for Family Business professional courses, including non-formal and informal learning.
- Establish viable synergies and links with the regional family business sector to address their needs in terms of required professional skills in the field of entrepreneurship and family business management, training needs, and enhance the employability of graduates.
- Reinforce the capacity of the PC HEIs by training their academic staff in the new courses and appropriate delivery methods.
- Reinforce the infrastructure of the PC HEIs by establishing 'Family Business Centers of Excellence' that will act as foci for research and innovation in the area thus ensuring that family business education will remain high in the regional priorities' agenda for a long time after the project has been completed.



The FAB project is implemented through seven (7) work packages. The aim of **WP1 Identification of similar curricula and needs assessment in the subject areas** is to map and analyze the existing academic programs in both Europe and Asia in the fields of Entrepreneurship and Family Business Management, as well as similar Professional/Vocational training programs. The learning gaps in existing academic and VET programs offered by Asian HEIs inside and outside of the consortium will be identified. Additionally, there will be an assessment of the challenges and the training needs of family-owned businesses in Cambodia, Malaysia, the Philippines, Bangladesh, Bhutan, and Nepal.

The main objective of **WP2 Capacity-building and Curriculum development** is to design the curriculum for the FAB Master's program, based on WP1 findings and results.

Following the curriculum design on the outcome and student-based approaches in WP2, **WP3 Development of educational material, labs infrastructure & Capacity building** develops means and capacity for the program delivery by the Asian partners. One of the main ways in which FAB will build capacity in the Asian partner HEIs is through the professional development of their academic, technical, and administrative staff.

WP4 Accreditation and delivery of the FAB MBA Program aims to develop and establish the required institutional and legislative framework for the accreditation of the new curriculum developed in the framework of the project.

WP5 Quality Assurance & Monitoring aims at maintaining a watch on quality to assure the activities of the project are properly executed and outputs produced are of a sufficient quality to be considered of high quality.

WP6 aims at the effective project **dissemination and exploitation** and **WP7** aims at the effective and efficient **project management**.

The project is coordinated by National University of Management (NUM) with the support of a Management Board, involving representatives of all partner organizations. The FAB project consists of 18 organizations from 3 EU countries and 6 Asian countries.



Methodology

For the preparation of this report, the questionnaires answered after each meeting in this period of the project and the reports prepared based on these evaluations were considered.

The Quality Committee Board (annex 3) evaluations of the outputs during this period will also be considered for this report, that is, a quality expert from each of the partner HEIs had to evaluate the quality of the work carried out during this one-year period.

Also, a questionnaire about the quality of this period of the project was completed by each partner, it had questions about the quality of several topics, such as, the project management and its implementation, the partnership, the dissemination, the quality, the impact of the project and the target groups and other aspects, such as, strengths, opportunities, weaknesses, and threats to the project.

The questionnaires were prepared using a Likert-type scale and open questions to complement the survey, namely, to understand the partners' opinions.

The fulfillment of activities during the period within their deadlines was also considered for this report and recommendations were made to the WPs.

The Quality assurance WP of the project was led by UA, with contribution of allpartners.



Quality Analysis for WP1 Deliverables

Overview of WP1

Work Package 1 (WP1) is dedicated to the foundational task of identifying and analyzing existing curricula, professional training courses, and internship demands relevant to family business management in both partner and European countries. The primary goal of WP1 is to map out the academic and professional landscape in this field to identify gaps, align project objectives, and inform the development of innovative, tailored educational programs under the FAB project. WP1 involves systematic data collection, analysis, and reporting across several tasks and deliverables to ensure a comprehensive understanding of the needs and opportunities in the target regions.

The specific tasks of WP1 include identifying similar curricula in Asia and Europe, analyzing vocational training courses and internship demands, and compiling these findings into comprehensive reports. These outputs serve as critical resources for subsequent work packages, laying the groundwork for curriculum design, virtual learning environments, and Centers of Excellence. By thoroughly understanding the academic and professional landscape, WP1 ensures that the FAB project is grounded in evidence-based practices and aligned with the needs of stakeholders.

Impact of WP1 Outputs

The outputs of WP1 have had a significant impact on the FAB project and its stakeholders. By providing a detailed mapping of the existing educational and professional landscape, WP1 enabled the project team to identify specific gaps and opportunities in family business management education. This foundational knowledge has guided the design of tailored curricula and vocational training programs that address the unique needs of partner countries.

Moreover, the insights from WP1 have fostered collaboration among partner institutions, creating a shared understanding of the challenges and opportunities in family business education. The comprehensive reports generated under WP1 have become valuable resources for policymaking, institutional planning, and curriculum development. They have also highlighted the importance of cross-country collaboration in addressing regional disparities and fostering innovation.

In addition to its direct contributions to the project's objectives, WP1 has also demonstrated the importance of stakeholder engagement and rigorous quality assurance. The involvement of the Quality Committee ensured that the deliverables met high standards and were aligned with the expectations of target groups. This collaborative approach has enhanced the credibility and impact of the project, paving the way for successful implementation of subsequent work packages.

A1.1 Identification of Similar Curricula in Asia

The A1.1 report, which focuses on identifying similar curricula in Asia, underwent rigorous evaluation by the Quality Committee. A total of 12 evaluations were submitted, with most ratings falling in the 4 to 5 range, indicating a high level of satisfaction with the deliverable.

The report displayed clear alignment with the project's objectives, providing a comprehensive foundation for addressing curriculum gaps in family business management education. It successfully captured data from various Asian Higher Education Institutions (HEIs), ensuring that the findings were representative and reliable. Feedback from stakeholders underscored the report's usefulness and its importance in aligning with the needs of the target groups.

However, there were areas where improvements were suggested. Evaluators noted that data presentation could benefit from a more consistent approach, particularly by adopting uniform table formats and headers to facilitate comparison across countries. Additionally, the inclusion of abstracts or summaries was recommended to enhance the readability and accessibility of the document. Some stakeholders also proposed alternative data visualization methods to make findings more digestible and engaging.

A1.3 Identification of Professional Training Courses and Internship Demand

The A1.3 report evaluated existing professional training programs and internship needs across partner countries, focusing on the requirements of family businesses and local economies. Feedback from 18 Quality Committee members showed strong approval, with most ratings at 4 or 5, reflecting a high level of satisfaction.

The report's mapping of Vocational Education and Training (VET) courses and internship demands was comprehensive, providing an accurate and detailed analysis tailored to the specific needs of the region. Stakeholders unanimously agreed that the report was critical for achieving project objectives and capturing essential success factors.

Despite its strengths, there were areas where the report could be improved. Evaluators recommended a more detailed analysis of focus group outcomes, especially in countries like Bhutan, Bangladesh, and the Philippines, where additional insights would add value. It was also suggested that VET programs should be customized to address localized requirements, reflecting the unique economic and cultural conditions of each country. Furthermore, stakeholders highlighted the potential for cross-country internships to foster collaboration and exchange, recommending that future initiatives explore these opportunities.

A1.4 Compilation of Final Report

The A1.4 report consolidated findings from the earlier tasks (A1.1 to A1.3) into a comprehensive overview, providing a clear roadmap for subsequent work packages. Feedback from 16 evaluators indicated strong satisfaction with the final deliverable, as all ratings were 4 or 5.

The final report effectively integrated insights from earlier tasks, presenting a cohesive narrative that aligned with the overarching goals of WP1. Evaluators praised the clarity of the report in describing the results and the steps taken throughout the work package. The comprehensive structure ensured that the objectives of WP1 were thoroughly addressed, establishing a robust foundation for future project activities. Stakeholders also emphasized the importance of the lessons learned during this phase and their relevance for subsequent project stages.

Nevertheless, some minor improvements were suggested. There were recommendations to focus on strategies for attracting more students to the program, which is a critical factor for its long-term success. Additionally, inconsistencies in table numbering and the absence of specific participant details from focus groups were noted as areas requiring attention.

General Observations Across WP1

The overall quality of WP1 deliverables was high, with all reports meeting the necessary standards and achieving their intended objectives. The deliverables were comprehensive and demonstrated a strong alignment with the project's goals. The involvement of the Quality Committee ensured that a wide range of perspectives was incorporated into the evaluation process, enhancing the reliability and applicability of the findings.

Stakeholder engagement was a key strength, as it ensured that the outputs were relevant to the target groups and aligned with their needs. Additionally, the deliverables exhibited strong potential for sustainability and practical application, addressing curriculum gaps and VET needs in a meaningful way.

Conclusion

The deliverables of WP1 successfully met the quality standards and objectives of the FAB project. While minor areas for improvement were identified, these reports collectively provide a solid foundation for the development and implementation of subsequent work packages. The feedback and recommendations from stakeholders will guide further refinements, ensuring the project's continued success and its ability to deliver impactful outcomes.



Quality Analysis for WP2 Deliverables

Overview of WP2

Work Package 2 (WP2) focuses on the design and development of the FAB Master's Curriculum and Virtual Learning Environment (VLE). The primary goal is to create a modern, innovative, and accessible educational framework that caters to the unique needs of family businesses in partner countries. This includes the establishment of a blended-learning curriculum, the development of a user-friendly VLE, and the provision of educational resources such as a teacher's guide and a course catalogue. WP2 is critical to ensuring the effective delivery of the FAB program and achieving the project's overarching goals.

The tasks under WP2 include study visits for curriculum design, the creation of the VLE, the development of curricula and educational materials, and the design of professional training courses tailored to the needs of family businesses. The deliverables from these activities provide the backbone for the FAB program's success, offering tools and methodologies for enhanced learning experiences.

Impact of WP2 Outputs

The outputs of WP2 have created significant impacts on the FAB project and its stakeholders. By introducing a structured and context-sensitive curriculum, WP2 has paved the way for capacity building within partner institutions. The Virtual Learning Environment, a key deliverable, ensures accessibility and inclusivity for learners, enabling seamless interaction between academic content and practical application. These outputs have strengthened the collaboration between European and Asian institutions, fostering a shared vision for advancing family business education.

Moreover, the tools and methodologies developed under WP2 are aligned with international standards, including ECTS/ESG guidelines, ensuring academic recognition and compatibility. This alignment enhances the credibility and sustainability of the FAB program, making it a benchmark for similar initiatives in higher education.

A2.1 Study Visits to Europe for Curriculum Design

The study visits allowed stakeholders from partner countries to gain insights into European best practices in curriculum design and pedagogy. These visits facilitated knowledge exchange and provided a foundation for the collaborative development of the FAB curriculum. Participants reported high satisfaction with the experience, highlighting its relevance and applicability to their local contexts. The visits enhanced understanding of European educational standards and frameworks, identified best practices in family business education, and strengthened relationships between partner institutions. However, there is potential for improvement, such as increasing participation from diverse institutional roles and including follow-up workshops to consolidate learnings and



apply them to curriculum development.

A2.2 Development of the FAB VLE

The Virtual Learning Environment (VLE) serves as a central platform for delivering the FAB program. It includes features such as academic spaces, virtual libraries, and interactive tools for collaboration and learning. Feedback on the VLE has been overwhelmingly positive, with users praising its intuitive navigation, accessibility, and comprehensive resources. The platform provides a versatile and user-friendly experience for students and faculty, integrates multimedia resources to enhance learning, and supports blended learning models that combine online and in-person instruction. Despite these strengths, continued updates and technical support are necessary to ensure functionality and relevance. Additionally, expanding the features to include advanced analytics for monitoring learner progress could further enhance its effectiveness.

A2.3 Curriculum Design

The curriculum was developed collaboratively, incorporating insights from WP1 and study visits. It is tailored to address the needs of family businesses and align with regional and international standards. The process emphasized the creation of localized content while maintaining global applicability. The resulting curriculum features a comprehensive course structure with clear learning outcomes and assessment criteria. It incorporates case studies and practical exercises relevant to family business management and aligns with ECTS/ESG standards to ensure international recognition. To further improve the curriculum, refinements in course content to address emerging trends in family business and enhanced feedback mechanisms for continuous improvement should be considered.

D2.1 Specifications of FAB VLE

The specifications document outlined the technical and functional requirements of the VLE. This deliverable ensured that the platform met the diverse needs of users across partner countries. It provided clear guidelines for VLE development, ensuring alignment with project objectives, and comprehensive documentation for future upgrades and maintenance. However, the inclusion of more user-centric design features to enhance engagement and periodic reviews to incorporate user feedback and technological advancements could further improve the platform.

D2.2 Handbook on Curricula Development & ECTS/ESG

This handbook provided a detailed framework for curriculum development, aligned with ECTS/ESG guidelines. It served as a reference for academic staff involved in designing the FAB program. The handbook offered clear and actionable guidelines for curriculum development and ensured alignment with international standards to guarantee academic compatibility. Despite its



effectiveness, the handbook could be enhanced by including additional examples to illustrate best practices and placing greater emphasis on local contextualization to address regional diversity.

D2.8 FAB Professional/VET Courses Outline

The vocational and training courses were designed to meet the specific needs of family businesses in partner countries. Each course was divided into modules that addressed regional industry requirements. The courses provided tailored training programs that addressed real-world challenges in family business management and received high satisfaction among stakeholders regarding course relevance and quality. To further enhance these courses, a greater focus on practical applications and hands-on training, as well as standardization of course structures across partner institutions, is recommended.

General Observations Across WP2

WP2 deliverables have demonstrated a strong commitment to quality and relevance, ensuring that the FAB program meets the needs of stakeholders. The collaborative approach to curriculum design and the integration of technology have set a new standard for family business education. Stakeholder feedback highlights the success of these initiatives while providing valuable insights for continuous improvement.

Conclusion

WP2 has been instrumental in achieving the objectives of the FAB project. The innovative curriculum, user-friendly VLE, and targeted vocational courses provide a robust foundation for advancing family business education. While there are areas for refinement, the outputs of WP2 have created a lasting impact, contributing to the project's sustainability and success.





Quality Analysis for WP3 Deliverables

Overview of WP3

Work Package 3 (WP3) focuses on the development of educational materials, capacity building of Asian Higher Education Institution (HEI) staff, and the establishment of Family Business Centers of Excellence in partner countries. The primary objective of WP3 is to ensure that partner institutions are equipped with the resources, infrastructure, and skills necessary to deliver high-quality education and training in family business management. WP3 is pivotal in building institutional capacity and ensuring the long-term sustainability of the FAB project.

The activities under WP3 include the development of learning materials tailored to regional needs, intensive training workshops for academic, technical, and administrative staff, and the establishment of Centers of Excellence equipped with state-of-the-art facilities. Additionally, WP3 involves the planning of internship programs to provide students with practical experience in family businesses. These deliverables are critical for translating the FAB project's objectives into tangible outcomes that directly benefit stakeholders.

Impact of WP3 Outputs

The outputs of WP3 have had a transformative impact on the participating institutions and their stakeholders. By developing high-quality learning materials and providing extensive training, WP3 has enhanced the pedagogical and technical capabilities of Asian HEIs. The Centers of Excellence established under WP3 serve as hubs for research, training, and collaboration, fostering innovation and excellence in family business management education.

Moreover, the internship programs planned as part of WP3 bridge the gap between academic learning and practical application, providing students with invaluable real-world experience. These initiatives have strengthened the ties between academia and industry, ensuring that the FAB program remains relevant and impactful. The collaborative approach adopted in WP3 has also facilitated knowledge exchange between European and Asian partners, contributing to a shared vision for advancing family business education.

A3.1 Development of FAB Learning Material

The learning materials developed under WP3 were tailored to the specific needs of family businesses in the six partner countries. Each partner HEI created new professional training courses divided into modules that addressed regional industry requirements. The materials were designed to be comprehensive, covering theoretical concepts, case studies, and practical exercises. Feedback from stakeholders indicated high satisfaction with the relevance and quality of the learning materials, with most ratings falling in the 4-5 range. Areas for improvement included suggestions for enhancing the depth of content and incorporating more interactive elements.

A3.2 Capacity Building of Asian HEI Staff

Capacity-building activities involved intensive training workshops for teaching, technical, and administrative staff. These workshops were conducted in Cambodia and the Philippines, with additional online sessions to maximize reach. Over 160 participants, including academic professionals, technicians, and administrative staff, benefited from these workshops. The training covered a wide range of topics, including curriculum delivery, MOOC management, and administrative processes. Participants praised the workshops for their relevance and effectiveness, with 85% rating them as highly satisfactory. Suggestions for improvement included providing more hands-on training and addressing logistical challenges.

A3.3 Setup of Equipment and Establishment of Centers of Excellence

The establishment of Family Business Centers of Excellence involved the procurement of equipment and the development of infrastructure to support research, training, and collaboration. These centers were equipped with advanced facilities to meet the diverse needs of stakeholders. The centers have become focal points for family business education in partner countries, fostering innovation and collaboration. Feedback from stakeholders highlighted the positive impact of these centers, emphasizing their role in enhancing the quality and reach of family business education. Recommendations for improvement included the need for regular maintenance and updates to ensure the sustainability of the centers.

A3.4 Planning of Internship Program in Partner Countries

The internship program planned under WP3 aimed to provide students with practical experience in family businesses. The program was designed to align with the academic curriculum and address the specific needs of family businesses in partner countries. The planning process involved extensive consultations with industry stakeholders to ensure relevance and effectiveness. Feedback indicated strong support for the program, with stakeholders highlighting its potential to bridge the gap between theory and practice. Suggestions for improvement included the need for more structured guidelines and monitoring mechanisms to enhance the program's implementation.

General Observations Across WP3

The deliverables of WP3 demonstrate a strong commitment to quality and relevance, addressing the needs of stakeholders while aligning with the FAB project's objectives. The collaborative approach adopted in WP3 has ensured that the outputs are context-sensitive and impactful. Stakeholder feedback has been overwhelmingly positive, with suggestions for continuous improvement providing valuable insights for future initiatives.



Conclusion

WP3 has been instrumental in building the capacity of partner institutions and ensuring the sustainability of the FAB project. The learning materials, training workshops, Centers of Excellence, and internship programs developed under WP3 provide a robust foundation for advancing family business education in partner countries. While there are areas for refinement, the outputs of WP3 have created a lasting impact, contributing to the project's overall success and ensuring its relevance and effectiveness in addressing the needs of stakeholders.





Quality Analysis for WP4 Deliverables

Overview of WP4

Work Package 4 (WP4) centers on the accreditation, delivery, and evaluation of the FAB Master's Program (MS), ensuring that the program aligns with national and international academic standards while meeting the needs of family businesses in partner countries. The primary goal of WP4 is to establish a robust and sustainable educational framework for family business management through rigorous accreditation, effective program delivery, and systematic evaluation. By doing so, WP4 ensures the program's relevance, quality, and impact.

WP4 encompasses activities such as gaining accreditation for the FAB MS program, delivering the program in partner countries, and conducting evaluations to identify areas for improvement. These activities are supported by various deliverables, including accreditation reports, evaluation toolkits, and interim and final evaluation reports. Collectively, these efforts are aimed at establishing the FAB MS program as a benchmark for excellence in family business education.

Impact of WP4 Outputs

The outputs of WP4 have significantly contributed to the institutionalization of family business education in partner countries. The accreditation process has ensured that the FAB MS program meets the highest academic standards, providing credibility and recognition for the program. The delivery of the program has equipped students with the knowledge and skills needed to address the unique challenges of family businesses, fostering both academic and professional growth. Additionally, the evaluation processes have provided valuable insights for continuous improvement, ensuring that the program remains relevant and effective.

A4.1 Accreditation of the FAB MS Program

The accreditation process involved extensive collaboration with national accreditation bodies in partner countries to align the FAB MS program with local academic standards and regulations. The process included the preparation and submission of accreditation documents, consultations with regulatory authorities, and peer reviews. Feedback from stakeholders indicated that the guidelines provided by national accreditation bodies were clear and comprehensive, and institutions felt well-prepared for the accreditation process. However, challenges such as varying accreditation timelines and communication issues with some regulatory bodies were noted. These challenges highlighted the need for greater engagement with accreditation authorities early in the project.

A4.2 Delivery of the FAB MS Program

The delivery of the FAB MS program marked a significant milestone in WP4, with partner institutions successfully launching the program for their students.



The program delivery involved curriculum implementation, faculty training, and integration with the Virtual Learning Environment (VLE) developed in WP2. The program was well-received by students and faculty, with feedback highlighting the relevance and practicality of the course content. The blended learning approach, which combined online and in-person instruction, was particularly appreciated for its flexibility and accessibility. Suggestions for improvement included enhancing faculty-student interaction and providing additional resources to support program delivery.

A4.3 Evaluation and Improvement of the FAB MS Program

The evaluation and improvement of the FAB MS program involved the development of a toolkit for systematic assessment, as well as interim and final evaluation reports. These evaluations assessed various aspects of the program, including curriculum effectiveness, student satisfaction, and faculty performance. The evaluation toolkit provided a standardized framework for collecting and analyzing data, enabling institutions to identify strengths and areas for improvement. Interim evaluations highlighted the program's success in meeting its objectives, while also recommending refinements such as updating course content to reflect emerging trends in family business management and enhancing support services for students.

General Observations Across WP4

WP4 deliverables have demonstrated a strong commitment to quality assurance and continuous improvement. The accreditation process established a solid foundation for the program's credibility, while the delivery and evaluation activities ensured its relevance and effectiveness. Stakeholder feedback has been overwhelmingly positive, with constructive suggestions providing a roadmap for future enhancements. The collaborative efforts of partner institutions and the use of standardized evaluation tools have been key to the success of WP4.

Conclusion

WP4 has played a pivotal role in institutionalizing family business education through the accreditation, delivery, and evaluation of the FAB MS program. The outputs of WP4 have not only ensured the program's quality and sustainability but have also created a framework for ongoing improvement. While challenges remain, the lessons learned from WP4 provide valuable insights for future initiatives, reinforcing the FAB project's commitment to excellence in family business education.



Analysis of Study Visits

Overview of Study Visits

The FAB project included a series of study visits designed to foster knowledge exchange, enhance understanding of family business management practices, and strengthen collaboration between European and Asian partner institutions. Each study visit provided a platform for participants to gain insights into academic practices, engage with local family businesses, and participate in interactive workshops. The study visits served as integral components of the project, bridging theory and practice while contributing to the development of the FAB Master's Program (MS) and related activities.

The visits were hosted by various partner institutions, including the University of Aveiro (UA) in Portugal, the University of Nicosia (UNIC) in Cyprus, UiTM in Malaysia, and Build Bright University (BBU) in Cambodia. These events were meticulously organized, featuring diverse agendas that combined academic discussions, industry interactions, and collaborative sessions. Feedback collected through structured evaluations highlighted the successes and challenges of these study visits.

Study Visit in Aveiro, Portugal

The study visit in Aveiro, hosted by UA, took place from June 15th to 16th, 2023, with 34 participants from partner universities. The visit was designed to provide an immersive experience in family business practices and included seminars, field trips, and networking sessions. The agenda was followed meticulously, ensuring compliance with planned activities.

Participant feedback rated the organization, content, and overall success of the visit highly. Key strengths included the relevance of the field trips, opportunities for interaction with industry professionals, and the quality of discussions. Notable highlights included the exposure to multi-generational family businesses and strategies for sustainability. Minor challenges included time constraints and slight delays in the schedule. Overall, the visit was deemed highly educational and instrumental in fostering collaboration and knowledge exchange.

Study Visit in Nicosia, Cyprus

The study visit in Nicosia, hosted by UNIC, was held from June 19th to 20th, 2023, with 25 participants. This visit emphasized academic discussions, sharing pedagogical strategies, and networking among participants. The schedule included lectures, workshops, and sessions for sharing experiences.

Participants appreciated the relevance of lecture topics, the opportunities for networking, and the engagement of speakers. Feedback highlighted the effective organization and the importance of the seminars in enhancing pedagogical knowledge. While the visit was considered a success, some participants



suggested incorporating visits to labs or centers at the university to provide a more comprehensive understanding of academic facilities.

Study Visit in Kuching, Malaysia

The study visit in Kuching, hosted by UiTM, took place from January 30th to 31st, 2024, with 39 attendees. This visit focused on the practical application of family business concepts, featuring site visits to local businesses, interactive sessions, and discussions about implementation strategies for the FAB MS program.

Participants rated the visit highly in terms of organization, content quality, and overall success. Key strengths included the collaborative environment, effective communication, and clarity in strategy discussions. Suggestions for improvement included extending the duration of the visit and incorporating more family business visits to provide additional practical insights.

Final Conference in Siem Reap, Cambodia

The final conference, hosted by BBU, was held from October 11th to 12th, 2024, with 96 participants. This event combined academic discussions, project reviews, and interactions with local family business owners. The conference aimed to consolidate the achievements of the FAB project and plan for future activities.

Feedback indicated high satisfaction with the organization, content quality, and overall success of the conference. Highlights included the well-structured agenda, engaging discussions, and opportunities for networking. However, participants suggested improving logistical aspects such as venue size and catering options. The conference effectively served as a platform for reflection, collaboration, and planning, reinforcing the impact of the FAB project.

Impact of Study Visits

The study visits had a profound impact on the FAB project and its stakeholders. They facilitated a deeper understanding of family business management practices across different cultural and economic contexts, providing valuable insights for the development of the FAB MS program. Participants gained practical knowledge through direct interaction with family business owners, learning about strategies for sustainability, multi-generational management, and adaptation to local market conditions.

Moreover, the visits strengthened collaboration between partner institutions, fostering a sense of shared purpose and mutual understanding. The exposure to diverse pedagogical approaches and business environments enhanced the participants' ability to design and deliver effective educational programs. The networking opportunities provided during these visits helped establish long-term professional relationships, enabling continued cooperation beyond the project's



scope.

Additionally, the visits contributed to capacity building within partner institutions by showcasing best practices and innovative solutions in family business education. These experiences have empowered participants to implement similar initiatives in their own contexts, ensuring the sustainability and scalability of the FAB project's outcomes.

General Observations Across Study Visits

Across all study visits, the FAB project successfully facilitated knowledge exchange, enhanced collaboration among partners, and provided practical insights into family business management. Participants consistently rated the organization, content, and overall success of the visits highly, emphasizing their value in achieving the project's objectives. Common suggestions for improvement included extending the duration of visits, incorporating more site visits, and addressing logistical challenges.

Conclusion

The study visits were pivotal in advancing the objectives of the FAB project, providing participants with invaluable learning experiences and fostering meaningful collaborations. By combining academic discussions with practical engagements, the visits bridged the gap between theory and practice, contributing significantly to the development and success of the FAB MS program and related initiatives. The feedback and lessons learned from these visits offer valuable insights for enhancing future academic and professional exchange programs.





Analysis of Periodic Quality Reports

Overview of Quality Reports

The periodic quality reports of the FAB project serve as comprehensive evaluations of the progress, implementation, and impact of the project's various activities and deliverables. These reports, prepared at regular intervals, provide critical insights into the effectiveness of the project's methodologies, the achievement of objectives, and the alignment with expected standards. By assessing strengths, weaknesses, and opportunities for improvement, these reports play a pivotal role in ensuring the project's quality and sustainability.

Each report incorporates feedback from partner institutions, evaluations of work packages (WPs), and assessments of project management and coordination. The reports also include structured analyses based on surveys and questionnaires that use Likert-type scales and open-ended questions to capture detailed feedback from stakeholders.

Key Findings Across Quality Reports

1st Quality Report (November 2020 to May 2021)

The inaugural quality report focused on the initial stages of the project, evaluating the kick-off meeting, early online meetings, and the progress of WP1. Key findings highlighted the challenges posed by the COVID-19 pandemic, which impacted timelines and the delivery of outputs. Despite these challenges, the coordination and engagement among partners were commended.

Key recommendations included adjusting project timelines to mitigate delays, increasing online meetings to maintain communication, and exploring virtual alternatives for stakeholder engagement. The report emphasized the importance of proactive collaboration to address early setbacks while commending the foundational work laid for subsequent phases.

2nd Periodic Quality Report (May 2021 to May 2022)

This report captured the progress during the second and third semesters, covering activities such as the development of the FAB MS curriculum and the Virtual Learning Environment (VLE). The evaluations noted improvements in collaboration and highlighted the successful integration of findings from WP1 into WP2 activities.

Stakeholder feedback identified strengths such as effective communication and well-organized meetings. However, the report also pointed out areas for improvement, including the need for more structured timelines and enhanced clarity in task assignments. The recommendations focused on streamlining workflows and fostering greater engagement during online sessions.



3rd Quality Report (May to November 2022)

The third report detailed the progress in developing educational materials, capacity-building workshops, and infrastructure for Family Business Centers of Excellence. It highlighted the positive reception of training workshops and the significant strides made in WP3 activities. The report also noted the increasing alignment between the project's activities and its overarching goals.

Suggestions for improvement included addressing logistical challenges in organizing workshops and enhancing the quality of training materials. The report underscored the importance of maintaining momentum in capacity-building activities and leveraging feedback to refine deliverables.

4th Quality Report (August 2023 to February 2024)

This report emphasized the delivery and evaluation of the FAB MS program, covering activities in WP4 and the interim evaluations of program delivery. It commended the accreditation processes and the collaborative efforts in delivering the program across partner institutions. Feedback indicated strong satisfaction with the program's structure and content.

Challenges included the need for more robust evaluation mechanisms and additional resources for program delivery. Recommendations focused on enhancing faculty training, expanding student support services, and refining evaluation tools to ensure continuous improvement.

5th Quality Report (February to August 2024)

The final quality report provided an overarching evaluation of the project's impact, summarizing the outcomes of all work packages. It highlighted the successful implementation of the FAB MS program, the establishment of Centers of Excellence, and the development of professional training courses. Stakeholders praised the project's alignment with regional priorities and its contributions to capacity building in partner institutions.

Key recommendations included developing a sustainability plan for the FAB MS program, continuing collaborations with regional stakeholders, and leveraging the project's outcomes to secure further funding and support. The report also emphasized the importance of disseminating the project's achievements to a broader audience to maximize its impact.

Impact of Quality Reports

The periodic quality reports have been instrumental in guiding the FAB project's trajectory, ensuring accountability, and promoting continuous improvement. They have provided a platform for stakeholders to voice their perspectives, enabling the project team to address challenges proactively. The insights gathered through these reports have enhanced the project's design and



implementation, ensuring that the FAB program meets the needs of its target groups while maintaining high standards of quality and relevance.

General Observations Across Reports

Strengths: The reports consistently highlighted the project's strong coordination, effective communication, and commitment to achieving objectives. The collaborative efforts of partner institutions were commended, and the alignment of activities with regional priorities was emphasized.

Challenges: Recurring challenges included logistical issues, varying timelines across partners, and the need for enhanced evaluation mechanisms. The reports provided actionable recommendations to address these challenges, fostering a culture of continuous improvement.

Opportunities: The reports identified opportunities for further engagement with regional stakeholders, the development of additional training programs, and the dissemination of project outcomes to a broader audience.

Threats: Potential threats included sustainability concerns and the need for continued funding to maintain project outcomes. The reports underscored the importance of developing long-term strategies to mitigate these risks.

Conclusion

The periodic quality reports have played a crucial role in the success of the FAB project, providing valuable insights and fostering a culture of excellence. By addressing challenges and leveraging opportunities, these reports have ensured that the project remains on track to achieve its goals. The lessons learned from these evaluations will serve as a foundation for future initiatives, reinforcing the project's commitment to quality and sustainability.





General and Final Impact of the FAB Project

The FAB project has achieved profound and far-reaching impacts, setting a benchmark for innovation and collaboration in family business education. Spanning multiple countries across Asia and Europe, the project has introduced groundbreaking initiatives that align education with the unique needs of family businesses, fostering a sustainable and dynamic learning ecosystem. The project outcomes include the development of specialized curricula, the establishment of Centers of Excellence, the integration of advanced Virtual Learning Environments (VLEs), and the creation of professional training programs tailored to regional needs.

Through its innovative methodologies and robust stakeholder engagement, the FAB project has significantly enhanced the capacity of partner Higher Education Institutions (HEIs). The professional development of faculty, the establishment of infrastructure for research and training, and the alignment of educational programs with industry demands have collectively elevated the standards of family business education in the partner regions. These efforts have not only addressed current gaps but also ensured the relevance and sustainability of the project outcomes.

The project's emphasis on collaboration and exchange between Asian and European institutions has fostered a shared understanding and mutual respect, bridging cultural and educational differences. The introduction of competence-based education, supported by well-researched curricula and interactive learning platforms, has prepared students and professionals to effectively tackle the complexities of family business management.

The Centers of Excellence established as part of the project serve as hubs for research, training, and innovation, cementing family business education as a priority in the regional and national agendas. By directly engaging with local family businesses, the project has created synergies between academia and industry, fostering employability, entrepreneurship, and sustainable development.

General and Final Conclusion of the FAB Report

The comprehensive analysis of the FAB project demonstrates its success in achieving its objectives and delivering impactful outcomes. Each work package, from the foundational mapping of needs and curricula to the delivery and evaluation of the Master's Program, has contributed to creating a cohesive and sustainable framework for family business education. The robust methodologies, strategic collaborations, and adaptive approaches adopted throughout the project have ensured its alignment with both regional priorities and global standards.

The project's ability to navigate challenges, including logistical and cultural



differences, while leveraging opportunities for growth, reflects its dynamic and forward-thinking nature. The integration of feedback from stakeholders into the design, implementation, and evaluation processes underscores the project's commitment to continuous improvement and excellence.

Looking forward, the lessons learned, and frameworks established through the FAB project provide a valuable roadmap for similar initiatives in the future. The project's emphasis on quality assurance, capacity building, and stakeholder engagement offers a model for sustainable and impactful educational collaborations. As the FAB project transitions into its post-implementation phase, the tools, resources, and networks it has created will continue to inspire and guide advancements in family business education across the globe.

