

~~Ques~~ 9105

Set A

Unique Paper Code : 2924001205/2924000025
Name of the Paper : Family Business Management
Name of the Course : Bachelors in Management Studies
Semester : IV
Duration : 3 hours
Maximum Marks : 90 Marks

Instructions for Candidates:

1. Write your Roll No. on the top immediately on receipt of this question paper.
- ~~2. Attempt all questions.~~
3. All questions carry equal marks.

Section A

Attempt any **THREE** questions.

(15 * 3 = 45 marks)

Q1. What constitutes a clinical rating scale and in what ways can it be employed to evaluate and quantify the operational and interactive aspects of a family-owned enterprise?

Q2. How does evaluating and improving owners' readiness in managing a family business affect the business's growth and continuity?

Q3. How do the three stages of evolution in family business management influence the transition process, leadership development, and long-term sustainability of the business across generations?

Q4. Write short notes on any two of the following:

(7.5 * 2 = 15)

- (a) Nature of Family Business
- (b) Classic Systems of Family Enterprise
- (c) Great Families in Family Business

Section B

Attempt any TWO questions.

(15 * 2 = 30 marks)

Q5. The Arora family operates a chain of restaurants. Develop a genogram illustrating their family system, incorporating family members, relationships and significant events. Evaluate the genogram to discern patterns and dynamics that impact their family business operations.

Q6. Ms. Sharma, the current owner of a longstanding family-owned hospitality enterprise is preparing to pass the reins to her nephew Aryan. How can the business's preparedness be assessed and enhanced to ensure a seamless transition and sustained prosperity?

Q7. In a family-owned manufacturing business, Mr. Singh is preparing his daughter Priya to take over. What advice can be given to Priya as the successor to effectively navigate the succession planning process and ensure a smooth transition? Similarly what advice can be given to Mr. Singh as he prepares to pass on the leadership role ensuring he supports Priya's growth, maintains family harmony and upholds the business's legacy?

Section C

The question below is **COMPULSORY**.

(7.5*2 = 15 marks)

Read the case study below and attempt the question following it:

The Thunderbolt Family Manufacturing Company has solidified its position as a prominent player in the industrial machinery sector, with a legacy that spans multiple generations. Utilizing the Three Circle Model, we gain deeper insights into the intricate dynamics that drive the management of this family business.

At the heart of the company lies the family circle, where individuals such as Raj and Ena play pivotal roles. Actively engaged in decision-making processes, they draw upon shared values, experiences, and a forward-thinking vision to steer the company's trajectory. Their commitment ensures the long-term success and sustainability of the business, as they remain deeply rooted in its heritage and aspirations. Meanwhile, the ownership circle, represented by figures like Saru and Mahesh, holds significant sway over governance structures and strategic directions. As they navigate the distribution of shares among family members, they shape the company's future trajectory, ensuring that ownership interests align with the overarching goals of the business. On the operational front, the management circle comprises seasoned professionals like Mukesh and Lara, tasked with overseeing the day-to-day activities of Thunderbolt Family Manufacturing

Company. Their expertise, honed through years of industry experience, serves as the driving force behind the company's growth and operational excellence. Through efficient management practices and strategic decision-making, they uphold the company's reputation for quality and reliability in the market.

In essence, the Three Circle Model provides a robust framework for dissecting the multifaceted dynamics of Thunderbolt Family Manufacturing Company. The synergy among the family, ownership, and management circles not only influences the company's organizational culture and decision-making processes but also shapes its enduring viability and long-term success. Navigating these interconnected relationships with finesse and foresight is essential for ensuring the continued prosperity and legacy of this esteemed family enterprise.

Q1. How do the dynamics within the family circle, as illustrated by individuals like Raj and Ena, impact decision-making processes and the overall direction of Thunderbolt Family Manufacturing Company?

Q2. In what ways does the distribution of ownership within the Thunderbolt Family Manufacturing Company, overseen by figures like Saru and Mahesh, influence governance structures and strategic decision-making for the business?