

Family Business, Minor

A family business is a commercial organization owned or controlled by members of a single family or extended family, including relatives related by blood, marriage, or adoption. Family controlled companies are a dominant form of enterprise worldwide. Due to the inextricable link between family and the business, family firms must grapple with unique challenges in that the business decisions are often intertwined with family dynamics, as in the case of succession planning and corporate governance. The purpose of this minor is to provide insight and understanding of the distinct challenges, opportunities, and practices of family/owner-controlled companies.

The minor covers family and business issues of family firms, including family values and culture, managing conflict, sibling rivalry, entitlement, hiring family and nonfamily employees, management of the family business, facilitating growth and change, and succession planning. This minor is intended for those contemplating a career in a family business and for those who plan to consult or provide professional services to family businesses. It will present both a theoretical framework for understanding the family form of business and a practical perspective on working for, or consulting to, a family/owner-controlled business.

Minor Requirements

Complete all courses listed below unless otherwise indicated. Also complete any corequisite labs, recitations, clinicals, or tools courses where specified. The minor is not available to D'Amore-McKim School of Business students nor students pursuing a combined major with the D'Amore-McKim School of Business.

Required Course

Code	Title	Hours
INNO 2301	Innovation!	4

Electives

Code	Title	Hours
Complete three courses, one of which may be chosen from the additional elective option list:		12

ENTR 2215	Understanding Family Enterprise	
ENTR 3302	Managing and Growing the Family Business	
ENTR 3401	Consulting Operations Growth in SMEs	
ENTR 4503	Integrated Studies in Family Business	
<i>Additional Electives</i>		
ARTG 1250	Design Process Context and Systems	
ARTG 3462	Experience Design Principles	
CS 4500	Software Development	
CS 4520	Mobile Application Development	
CS 4550	Web Development	
ENTR 1201	The Entrepreneurial Universe	
ENTR 2225	Examining Family Business Dynamics Through Film	
ENTR 3217	Global Family Business Leadership	
GAME 2010	The Business of Games	
GE 1110	Engineering Design (Engineering Students Only)	
GE 5100	Product Development for Engineers (Engineering Students Only)	

GPA Requirement

2.000 GPA required in the minor