

Family Enterprise Management

The Family Enterprise Management major is designed with two types of students in mind. The first type are students who are eager to proactively manage the opportunities relative to their family's existing business, their career, and the family wealth. The second type is the student interested in becoming a business adviser who realizes that the vast majority of his/her clients will be family businesses (often, this student considers a dual major in family enterprise and a second area of business).

Given the leadership development focus of the Family Enterprise major, the primary objective is to provide students with opportunities intended to develop their academic and professional competence as well as their character. Given the unique nature of the Family Enterprise major, talking with the director before declaring the major is strongly recommended.

More information can be found online at <http://www.stetson.edu/academics/programs/family-enterprise.php>.

Learning Outcomes

Student learning outcomes describe what students know, understand and are able to do as a result of completing a degree program. The learning outcomes for this program are:

1. Describe and use different family enterprise theories to explain the uniqueness of family enterprises, and the challenges and opportunities they face
2. Identify systems, structures, processes, and practices that influence the performance and sustainability/ continuity of family enterprises
3. Demonstrate skills and knowledge needed to identify, evaluate, and select courses of action to make effective managerial, ownership, and family decisions in family enterprises
4. Identify and develop strategies to successfully manage the overlap and conflicting nature of business, ownership, and family goals to enhance the continuity of the family enterprise
5. Apply management and leadership practices to effectively handle opportunities and challenges of family enterprises
6. Apply effective communication and leadership skills related to the management and sustainability of family enterprises

Majors

Major in Family Enterprise Management

- Bachelor of Business Administration in Family Enterprise Management (<http://catalog.stetson.edu/undergraduate/business-administration/family-enterprise/family-enterprise-bba>)

Minors

Minor in Family Enterprise Management - 4 Units

The School of Business Administration offers a Family Enterprise Management minor for undergraduate students with **any** major. This program prepares students to work with family-owned enterprises (their own and others), and professional firms that work with these family-owned enterprises. The focus of the program is to complement the students' academic major and develop skills in two interrelated areas. First, students develop an understanding of family systems and the role that they play in that system. Students then learn to understand how the family system interrelates and can enhance the enterprise system. Skills developed in this minor include self-assessment, character development, analytical thinking, ongoing interaction with professionals, and career development.

Any student enrolled in the minor will have the opportunity to work with family-owned enterprises. The benefits of involvement include increased self-confidence and marketability. Families of students are invited to become involved with the Family Enterprise Center through speakers, course events, and family retreats.

More information can be found online at <http://www.stetson.edu/academics/programs/family-enterprise.php>

Code	Title	Units
Required Courses		
FENT 235	Foundations of Family Enterprises	1
FENT 455	Designing your Roadmap to Family Enterprise Management	1
Elective Courses		
Select two of the following:		2
FENT 350	Managerial Issues in Family Enterprise	
FENT 355	Legal and Fiscal Foundations for Family Enterprises	

¹ Students must intern with a family-owned enterprise (besides their own), or with a firm that consults specifically to family-owned enterprises.

Advising Course Plans

Advising Course Plans

- Family Enterprise Management Major (<http://catalog.stetson.edu/undergraduate/business-administration/family-enterprise/family-enterprise-plan>)

Courses

FENT 190. Special Topics in Family Enterprise. 1 Unit.

FENT 235. Foundations of Family Enterprises. 1 Unit.

The purpose of this course is to introduce students to family enterprises, the most prevalent form of organization around the world. Throughout the class students will develop a general understanding family enterprises, how they are unique, and the different challenges that they face to remain family owned. The emphasis of the course is on the development of a set of tools, vocabulary, knowledge, and skills needed to understand the world of family enterprises, and the challenges inherent in managing, owning, and advising these types of organization. Writing enhanced course.

FENT 285. Independent Study. 0.5 or 1 Units.

FENT 290. Special Topics in Family Enterprise. 1 Unit.

FENT 350. Managerial Issues in Family Enterprise. 1 Unit.

This course addresses how the family's involvement in a firm creates strategic challenges and opportunities for the management of a business. Students who take this course will gain a better understanding of the structural issues/factors that challenge family business systems, and the processes that can be followed to manage these challenges. Participants in the course will gain experience in the practical planning processes that integrates human issues, strategic planning, and ownership decisions of family firms. The emphasis of the course is on developing vocabulary, knowledge, and consulting skills that can contribute to the continuity of the family enterprise. Prerequisite: FENT 235 or Director approval.

FENT 355. Legal and Fiscal Foundations for Family Enterprises. 1 Unit.

This course provides a fundamental understanding of the legal and fiscal tools and resources that family businesses have to structure their business organization. Students who complete this course will gain knowledge in legal issues that are of particular relevance to the survival and continuation of family enterprise and family ownership in a business. The emphasis of the course is on the development of vocabulary, knowledge, and practical use of tools regarding legal and fiscal issues that are relevant for the functioning and continuity of family enterprises. Prerequisite: FENT 235 or instructor approval.

FENT 360. Case Studies in Family Business. 1 Unit.

Focusing on a family business context, and utilizing seminal theoretical frameworks in order to 'make sense' of complex and diverse real-life situations, the class is organized around the case study method. Working individually and in teams, participants gain strong analysis, recommendation and presentation abilities. Students who excel in this class are poised to compete at the University of Vermont's annual Global Family Case Competition.

FENT 385. Independent Study. 0.5 or 1 Units.

FENT 390. Special Topics in Family Enterprise. 1 Unit.

FENT 395. Teaching Apprenticeship. 0.5 Units.

Pass/Fail only.

FENT 397. Family Enterprise Internship. 0.5 or 1 Units.

The family enterprise internship gives students an opportunity to gain experience in a family-owned enterprise (or a firm that works with family-owned enterprises) other than their own. Students will work alongside a family enterprise to study, observe, and become involved in the actual operations of the business. Full time internships require 200 hours (1-unit) or 100 hours (.5 unit) within a semester time frame. A maximum of one unit of internship credit may be applied towards the BBA degree requirements. Prerequisite: FENT 235 or instructor approval, minimum 2.5 major GPA, major in School of Business Administration, Permission of Internship Director or Management Chair. Enrollment in an internship course requires students to attend an orientation prior to beginning work at their internship site. For more information regarding internship orientations, please contact Career & Professional Development at career@stetson.edu or 386-822-7315.

FENT 455. Designing your Roadmap to Family Enterprise Management. 1 Unit.

This course is a culmination of all the family enterprise course topics and skills. It integrates the student's experience and learning in the family, business, and ownership systems. Students will gain a broader and integrated understanding of the family, business, and ownership systems. Students will apply the information learned through their coursework to family enterprise to identify strategies for the performance and continuity of family firms. By the end of the course, students have created a portfolio outlining the skills, credentials, and experiences that demonstrate their worth in the market. Prerequisites: FENT 235, FENT 355 and FENT 397, or instructor approval.

FENT 485. Independent Study. 0.5 or 1 Units.

FENT 490. Special Topics in Family Enterprise. 1 Unit.