



Name :
Roll No. :
Invigilator's Signature :

CS/MMA/SEM-3/MMA(ESB)-309/2011-12

2011

FAMILY BUSINESS MANAGEMENT

Time Allotted : 3 Hours

Full Marks : 70

The figures in the margin indicate full marks.

Candidates are required to give their answers in their own words as far as practicable.

GROUP – A

(Multiple Choice Type Questions)

1. Choose the correct alternatives for the following : $10 \times 1 = 10$

- i) Which is not a family business ?
 - a) Tata Steel Ltd.
 - b) Reliance Industries Ltd.
 - c) State Bank of India
 - d) All of these.

- ii) Informal succession involves the life long preparation for assuming responsibilities.
 - a) Leadership
 - b) Training
 - c) Valuable
 - d) Formal.



- iii) a regular meeting forum for family members to learn about the business, make plans, develop leadership in the text generation.
 - a) Family retreat b) Family council
 - c) Family Charter d) None of these.
- iv) written document that spells out the goals, purpose, values of the family and that establishes policies about the family assets.
 - a) Family retreat b) Family council
 - c) Family Charter d) None of these.
- v) a meeting of the whole family that combines both business and pleasure, usually over a 2-3 day period of time and often employing the services of a facilitator and/expert in the field to organize and inform the family.
 - a) Family retreat b) Family council
 - c) Family Charter d) None of these.
- vi) What does it mean to 'professionalize' the family business ?
 - a) Plan for the decline of your family business
 - b) Plan for the growth of your family business
 - c) Execute the growth of your family business
 - d) Plan for the rise of your family business.
- vii) The final stage in strategic management is
 - a) strategy evaluation and control
 - b) strategy formulation
 - c) strategy implementation
 - d) none of these.



- viii) What are core competencies ?
- a) Resources which critically underpin competitive advantage and that others cannot obtain
 - b) Activities and processes needed to meet customers' minimum requirements and therefore to continue to exist
 - c) Key skills required for success in a particular business
 - d) Activities that underpin competitive advantage and are difficult for competitors to imitate or obtain.
- ix) The value chain attempts to identify those activities which add value to
- a) the employee
 - b) customers
 - c) shareholders
 - d) senior management.
- x) Family businesses are
- a) very small
 - b) very large
 - c) medium sized
 - d) all of these.

GROUP – B

(Short Answer Type Questions)

Answer any *three* of the following. $3 \times 5 = 15$

2. What are the main characteristics of a succession plan ?
3. What are the key challenges faced by a family business in the era of globalization ?
4. What is the difference between goals & objectives ?
5. What are the issues to be tackled by a family business ?
6. What are holding and subsidiary company ?



GROUP - C

(Long Answer Type Questions)

Answer any *three* of the following. $3 \times 15 = 45$

7. Discuss the strategies for improving the capability of a family business.
8. a) What is strategic implantation ?
b) Discuss the importance of strategic evaluation and control in family business.
9. "Business succession planning should be a priority for every family business." Discuss with pertinent examples.
10. a) Discuss the three circle model of family business.
b) Explain the importance of the family business system governance.
11. Discuss the history and development of one family in the Indian context.

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