



### Family-Owned Businesses

A family business is a commercial organization in which decision making is influenced by multiple generations of a family, related by blood, marriage, or adoption, who can influence the vision of the business and the willingness to use this ability to pursue distinctive goals.

Family-owned businesses are closely identified through leadership or ownership. Such businesses are the oldest and most common model of an economic organization.

The purpose of this module is to understand the unique structures, operations, and dynamics of family-owned businesses.

### Learning Outcomes

1. Describe the nature and structures of family-owned businesses.
2. Discuss the philosophy, characteristics, and benefits of family-owned businesses.
3. Present strategies to manage and grow a family-owned business.
4. Describe governance related activities for a family-owned business.
5. Explain strategies to manage the complex dynamics of the family enterprise system.
6. Develop strategies to sustain, grow, preserve, and share the wealth of a family-owned business.

### Recommended Learners

- Undergraduate Students
- Graduate Students
- Entrepreneurs
- Members of a Family-Owned Business

The screenshot shows a video player interface. At the top, it says "Entrepreneurship Module 3 Video" and "from Peregrine Global Services". The video title is "Active Opportunity Ocean = Your Imagination". Below the title, there are three bullet points:
 

- Inspirational Focus > Relevant Ideas for Solutions
- Scope of Imagination = Degree of Engagement
- Engagement: Imagination + Creativity = Relevance

 The video frame shows a blue ocean with two clouds: a yellow one labeled "Relevance" and a red one labeled "Creativity". The video player has a play button, a progress bar at 34:05, and a Vimeo logo. Below the video player, there is a download icon and a PDF file named "Module 3 Entrepreneurship Module 3 Transcript.pdf" with a size of 5.3 MB.

*An example of a learning event in our Leading Edge Learning modules. The types of instructional content within the modules include: readings, videos, transcripts, audios, interactive questions, offline application exercises, flash cards, narrated presentations, matching exercises, relevant articles, downloads, a final exam, and other activities designed to engage learners based on recognized science of learning educational concepts.*

**Applications and Best Practices**

- ✓ Integrate in a course on small business management or entrepreneurship.
- ✓ Professional development for people who own a family business.
- ✓ Include as a resource in a career center, library, or a small business/entrepreneurship center.

**Pricing**  
**Module is Approximately 22-25 Learner Hours**

1-100 Learners per Year  
 \$285 per Learner

101-500 Learners per Year  
 \$270 per Learner

500+ Learners per Year  
 \$255 per Learner