



BuffaloPacific

Creating Boundless Relationships

OMNI MANAGEMENT SERVICES ORGANIZATION™

DYNAMICS OF A FAMILY AND ENTREPRENEURIAL BUSINESS



NEW SESSION OFFERED BY BUFFALO PACIFIC IN TROY

DYNAMICS OF A FAMILY AND ENTREPRENEURIAL BUSINESS

FACULTY: Dr. Tim D. Schramko

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CLASS TIMES: 5:30 p.m. to 9 p.m. (on campus)
7:30 p.m. to 8:30 p.m. (remote telesessions)
(See schedule on page 4 for dates/times and seminar readings.)

CLASSROOM: Global Theatre, Buffalo Pacific Community Portal in Troy, Ohio

TEXT: "Family Business "– Fourth Edition, Ernesto J. Poza & Mary S. Daugherty
South-Western/Cengage Learning Publishers, 2014.
ISBN – 10: 1-285-05682-5

SEMINAR FORMAT: This is a seminar series-type format that utilizes an immersion learning method, which is a more in-depth and hands-on type of educational process. The seminar is sponsored by Buffalo Pacific as part of its Omni Management Services Organization™. The material will be presented over a seven-week period of time. Selected dates/times will be on the campus of Buffalo Pacific at its Community Portal in Troy, Ohio, as well as utilizing distance learning technology. (See calendar for dates/times and material deadlines.)

COST: The seven-week seminar fee is \$975, which includes all books and learning material. A personal binder with all didactic material and handouts will be provided as part of this fee. Refreshments during breaks for the on-campus dates/times will be provided. Subsequent to the completion of the seminar, Dr. Schramko will be available, via phone, for follow-up and consultative input, at no cost for a period of two months after the conclusion of the seminar. On-site/personal one-on-one consultations at the client's organization can be arranged for a fee, which includes travel and an hourly rate.

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SEMINAR SIZE: To provide the maximum learning opportunity and allow more one-on-one interactions, seminar participants are limited to 24.

SEMINAR CODE: DFEB – 3-2021

IN-CLASS HOURS: A total of 14 hours will be spent on campus at the Buffalo Pacific Global Theatre. Three additional hours will be spent via a distance learning portal. A total of 17 hours of instruction will be provided.

SEMINAR DESCRIPTION: Family-controlled businesses (both private and publicly traded) are characterized by unique challenges that threaten their distinct core competencies. They have capabilities created by the founding entrepreneur that are still the source of idiosyncratic and sustainable competitive advantages. The challenges are primarily the result of issues presented by the interaction of family, management and ownership—particularly where the family wishes to perpetuate its influence and/or control from generation to generation. Family firms seem to be as agile in one generation as they are fragile across generations. While 37% of the Fortune 500 firms are family-controlled, the vast majority of family-owned companies are smaller and experience difficulties in moving from one-person general management to an institutionalized competence that results in competitive fitness across generations. This seminar will explore and analyze family business challenges and governance practices for the effective leadership of family-owned businesses.

SEMINAR OBJECTIVES:

- 1) To identify and understand the particular characteristics of family-owned and family-controlled businesses and how to handle the unique challenges they present.
- 2) To understand the critical leadership tasks of multiple generations involved in succession and continuity efforts.
- 3) To prepare for the future of family businesses, addressing the need for change and adaption.
- 4) To understand the family, management, and governance practices that the latest research has identified as both protecting family firms from the unique hazards they face and providing for the deployment of their unique sources of competitive advantage.

**You can register for this and all BP offered sessions
at www.BPCommunityPortalTroy.com/Education**



SEMINAR REQUIREMENTS:

Wall Street Journal: In addition to your text reading, you will be required to read the WSJ.

Case Discussion Questions and Case Analysis

There are three cases noted in the syllabus for review. Answer the following questions and document your response in a one-page narrative. We will have a discussion on the cases on the days for a tele/distance learning session. **All reports are to be submitted prior to the remote telesessions.**

1. What is the main issue(s) being addressed in the case?
2. What industry is the business in?
3. Is there a cultural impact on the family owning the business?
4. Is age of the business a factor to consider in the analysis?
5. What is the trend for the market in which the business operates?
6. Does the business have a strategic plan?
 - If yes, is the plan effective? If no, why isn't there a plan?
7. In your opinion, is the business organized properly?
8. Can the issue(s) identified in question No. 1 be resolved?
9. What resources will be required to resolve the issue(s) in question No. 1?
10. What is your learned opinion on the future of the business?

Business Analysis Paper

Each seminar participant is to select a local family-owned business. An interview with the president/CEO of the business who is a family member is to be conducted. A three-page business analysis (typed, double spaced, Times New Roman, 12 pt. font, pages are to be numbered, all data is to have a footnote for references) is to be developed that notes the following:

1. Name and address of the business
2. Who owns the business?
3. State the industry in which the business operates.
4. Describe the market in which the business operates.
5. The main issue(s) confronting the business in today's global environment.
6. How active are other family members in the business?
 - a. Explain the family hierarchy and organizational scheme of the business.
7. Describe the management system being used to govern the business.
8. In the student's opinion, based on the readings and textual material, will this business survive and succeed in the future?
9. State the argument for the future success or failure of the family business.
10. The student's final impression on the family business.

[Wall Street Journal article](#)

The WSJ is a source of information about family owned and operated businesses on both a national and global level. The seminar participant is to assess the family-owned business from the perspective of the coursework we are studying and also from the view as a consultant who would be requested to provide input on how to make the company better or resolve current issues facing the family.

SESSIONS SCHEDULE:

Day	Date	Time	Site	Assignment
Thurs.	5-6-21	5:30 p.m. to 9 p.m.	on campus	Introduction – Syllabus Review of paper, articles & cases, chapters 1 through 5
Thurs.	5-13-21	7:30 p.m. to 8:30 p.m.	tele	Case: The Bingham and The Louisville Courier-Journal Companies – page 75
Thurs.	5-20-21	5:30 p.m. to 9 p.m.	on campus	Chapters 6 through 8 Discussion and WSJ review
Thurs.	5-27-21	7:30 p.m. to 8:30 p.m.	tele	Case: Power Play at the Inn – page 77
Thurs.	6-3-21	5:30 p.m. to 9 p.m.	on campus	Chapters 9 through 12 Discussion and WSJ review – project updates
Thurs.	6-10-21	7:30 p.m. to 8:30 p.m.	tele	Case: SHE’LL Always Be My Little Sister – page 84
Thurs.	6-17-21	5:30 p.m. to 9 p.m.	on campus	Chapters 13 and 14 Summary and project/case presentations

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