

# Business Fundamentals for Family Enterprises

Business Families Centre



## **Business Fundamentals for Family Enterprises**

This fast-paced, highly interactive, five-day course provides a comprehensive understanding of family business by integrating key business and leadership topics with family enterprise theory and best practices.

## **Master the fundamentals of business to better your family enterprise**

Our award-winning faculty will engage you in practical exercises to build your skill and confidence in core business areas, and then apply that knowledge to the family business context. You also will have the opportunity to delve into specific opportunities and challenges unique to family businesses. In blending theory with applied, skill-building exercises, this course equips you with specific business and leadership strategies that can be immediately applied within your family business.

You will emerge with an improved understanding of the overall business and your role within it. You will also be equipped with tools and techniques to manage your family firm's particular opportunities and challenges.



### **BUSINESS FUNDAMENTALS FOR FAMILY ENTERPRISES**

**COURSE DATE:** Fall 2016/Spring 2017  
**FEE:** \$2,945.00 + tax

## Who should take this program

This course does not require any prior leadership or business training. It is intended for family business members wanting to establish a solid business foundation or refresh key business topics by examining them from the family business perspective.

It is suited to family business members at all stages of family enterprise education, whether active in the business or not. Family members may attend individually or alongside other members of their family.

## Core teachings and takeaways

During this course, our faculty will explore each of the following topics, supported by a leadership coach with family enterprise expertise to tie it all together:

### INTRODUCTION TO THE FAMILY ENTERPRISE

- Identify who you are in connection to the family enterprise.
- Examine the three systems of business, family, and ownership, how they interact, and how to minimize overlap and confusion.
- Consider the benefits and costs of family ownership.
- Use core family enterprise concepts to frame your thinking and develop a common vocabulary.

### LEADERSHIP

- Discover how your personal values can help drive you to lead others.
- Develop your leadership style and brand while taking cues and insights from other sources.
- Explore family business leadership expectations and how to avoid common leadership pitfalls.
- Identify and strategically increase your human energy capacity (physical, mental, and emotional).

## ACCOUNTING & FINANCIAL FUNDAMENTALS

- Recognize and identify the purpose of common financial statements.
- Uncover the basic assumptions and principles used to prepare financial statements.
- Identify and appreciate the different needs that various users of financial statements have, and the decisions they make using those statements.
- Use ratio analysis to analyze a firm's financial strengths and weaknesses and identify trends or unexpected financial relationships.
- Improve your ability to communicate with accounting and financial professionals.

## INNOVATION

- Identify core innovation opportunities and challenges in family enterprises.
- Consider current trends and best practices in building strategic innovation within family businesses.
- Apply strategic innovation processes, tools, and resources to the family business setting.
- Consider team innovation in the family firm.
- Explore the unique role of intrapreneurship in family enterprises.
- Discover your own intrapreneurial style and goals.
- Build your creative profile.

## FAMILY & BUSINESS ORGANIZATION

- Identify the importance of establishing solid governance structures for the family and the business.
- Analyze the role of impartial boards and external board members.
- Acquire concrete tools and structures used in family business governance.

## COMMUNICATION & RELATIONSHIP MANAGEMENT

- Identify your preferred working and communication styles and how they impact those around you.
- Recognize the effectiveness and importance of regular feedback in family enterprises.
- Uncover how to use true coaching and active listening as powerful tools for communication and people development.
- Discover how to approach and manage conflict in a healthy and productive manner.

## MANAGING TRANSITIONS

- Discover different types of transition models.
- Identify different perspectives of family business transitions, and recognize the impact of those perspectives across generations within a family firm.
- Appreciate the need for a clear and impartial transition process.
- Distinguish the iterative testing process underlying transitions.

# Faculty

## DR. VANESSA STRIKE



Vanessa is an Assistant Professor at the Sauder School of Business, where she holds the CIBC Professorship in Applied Business Family Studies. Vanessa oversees the strategic, research, and academic direction of the Business Families Centre. Her research interests include Family Business, Governance, and CSR.

## CHRISTOPHER OBST, FEA



Christopher is a certified family enterprise advisor and Principal of Jump Management Coaching. As a performance-focused coach, he brings more than 12 years of experience in challenging organizational leaders at top companies like Microsoft and PwC. He also writes extensively about managing people and energy. His talent for motivating high-performing teams earned the National Post's "Canada's 50 Best Managed Private Companies" Award.

## SCOTT SINCLAIR, CA, FCA



Scott is a full-time lecturer in Sauder's Accounting Division. A popular and dynamic instructor, Scott has received the Commerce Undergraduate Society Teaching Excellence Award twice, as well as the Killam Teaching Award for excellence in undergraduate teaching.

## DR. ELIZABETH NEWTON



Elizabeth is a full-time lecturer Sauder's Marketing and Behavioural Science Division. She is also a Registered Psychologist who consults with organizations and executive teams across Canada. Her work focuses on building productive, innovative leadership teams. Much of her work has been with creative new ventures. As a writer, her columns have been featured in magazines and newspapers world-wide.

## Business Families Centre

Since 2001, the Business Families Centre has helped business families to address their most complex challenges. Working at the intersection of family enterprise and business acumen, Sauder's Business Families Centre advocates education as the central path to success for all enterprising families. The Business Families Centre is an unrivaled resource for every issue relevant to the family enterprise, including governance, relationship management, wealth preservation, intergenerational transitions, and next generation leadership.

## Program Support



### **SPEAK TO A LEARNING ADVISOR TO LEARN MORE:**

To find out more about this course and the Business Families Centre at UBC Sauder School of Business, please contact us at:

**604-822-0102 | [bfc@sauder.ubc.ca](mailto:bfc@sauder.ubc.ca)**

**or visit [www.sauder.ubc.ca/bfc](http://www.sauder.ubc.ca/bfc)**