

**COURSE DATA****DATA SUBJECT****Code:** 35969**Name:** Family business**Cycle:** Undergraduate Studies**ECTS Credits:** 4.5**Academic year:** 2025-26**STUDY (S)**

Degree	Center	Acad. year	Period
1315 - Degree in Finance and Accounting	Facultat d'Economia	4	First quarter

SUBJECT-MATTER

Degree	Subject-matter	Character
1315 - Degree in Finance and Accounting	Year 4 optional subjects	ELECTIVES

COORDINATION

MARTINEZ SANCHIS PAULA

SUMMARY

Family enterprises are the most prevalent form of organization worldwide. Despite this, limited attention is usually paid to them in the curricular agenda. Filling this gap, this course equips students from the Bachelor on Finance and Accounting with depth and extensive knowledge on enterprises owned and/or managed by families, which face unique challenges to achieve growth and long-term sustainability. In this path towards transgenerational success, innovation represents a critical antecedent to firm survival. This is because family enterprises often come with traditional mindsets rooted in centuries of history, thus making it very hard to introduce innovation, as this is often associated with tensions.

This course addresses various aspects of such innovation management processes in family enterprises. Particular attention is paid to how family enterprises innovate, types of innovation that family firms integrate as well as which benefits innovation brings to them. An examination on digitalization of family firms as a way to implement innovation is also included in this course.

PREVIOUS KNOWLEDGE**RELATIONSHIP TO OTHER SUBJECTS OF THE SAME DEGREE**

There are no specified enrollment restrictions with other subjects of the curriculum.



OTHER REQUIREMENTS

Being a global subject, it is necessary that students have knowledge of Fundamentals of business management, Strategic management, Civil law, Commercial law, Tax system and Labour law.

COMPETENCES / LEARNING OUTCOMES

1315 - Degree in Finance and Accounting

Adquirir las habilidades necesarias para determinar el momento más oportuno así como el proceso familiar y empresarial más apropiados para poner en marcha los diversos órganos de gobierno, políticas y normas de funcionamiento interno de la familia y de la empresa.

Conocer la legislación que afecta a la empresas familiares.

Conocer las peculiaridades de las empresas familiares y su impacto sobre la dirección de la empresa.

DESCRIPTION OF CONTENTS

1. Family businesses: the fundamentals

1.1. Definition and characteristics

1.2. Relevance of family businesses: worldwide, in Europe and in Spain

2. The field of family business studies

2.1. The business and the family

2.2. The three-circle model

2.3. Family influence on the business

2.4. Relationships and conflicts within the family's social structure

2.5. Conflicts related to ownership and management

2.6. Governance in family businesses: definition and typical constellations



2.7. Strategic management in family businesses

2.8. Succession in the family business

3. Innovation in the context of the family business

3.1. The meaning of innovation in family businesses: between continuity and change

3.2. Open innovation and collaboration with external stakeholders in family businesses

3.3. Business model innovation: opportunities and limits in the family context

3.4. Radical innovation and the role of the new generations in the business family

3.5. Digital innovation as a tool for adaptation and generational transmission

4. Challenges and opportunities for family businesses in the face of innovation

4.1. Sources of innovative capacity in family businesses

4.2. The innovation through tradition model

4.3. Managing innovation in family businesses in times of crisis

4.4. The most innovative family businesses: exemplary cases from Spain and the German Mittelstand

5. The innovation process in family businesses: from resources to results

5.1. Family factors influencing inputs for innovation (values, leadership, generations)

5.2. Results of innovation: impact on business continuity and family cohesion

5.3. Innovation activities in family businesses: specific practices and family constraints



6. Family businesses and digital transformation

6.1. Digitisation, computerisation and digital transformation

6.2. The digital transformation process

6.3. Digital maturity

6.4. Digital transformation in family businesses

6.5. Digitisation of wealth management and succession planning

6.6. Family protocols and digital governance

7. Financing in the family business

7.1. Typical financial structure

7.2. Dividend policy and its effect on continuity

7.3. Public-private financing and access to credit

7.4. Fintech and its impact on the family project

WORKLOAD

PRESENCIAL ACTIVITIES

Activity	Hours
Theory	30,00
Classroom practices	15,00
Total hours	45,00

NON PRESENCIAL ACTIVITIES

Activity	Hours
Attendance at other activities	0,00
Individual or group project	24,00
Independent study and work	0,00



Preparation of lessons	13,50
Preparation for assessment activities	30,00
Resolution of case studies	0,00
Total hours	67,50

TEACHING METHODOLOGY

To achieve the proposed objectives, a combination of theoretical and practical classes will be used. Theoretical classes will be delivered through lectures, supported by the reference materials indicated by the lecturer for each topic and the explanations provided during the sessions. Thus, the study materials for each topic will consist of class notes along with the scientific articles and book chapters recommended by the lecturer.

The practical classes aim to bring students closer to real-world situations, allowing them to put into practice the theoretical knowledge acquired and to develop relevant skills and competences. To achieve this, a combination of methodologies will be used, which may include case study resolution, guest lectures delivered by entrepreneurs and professionals working in family businesses, and attendance at seminars.

Through this methodology, the course seeks to provide students with an accurate understanding of the reality of family businesses, as well as a set of practical managerial knowledge, skills, and competences.

Policy for the use of Artificial Intelligence (AI) in class

Learning to use AI is an emerging skill and we will provide training on how to use it.

You must be aware of AI limits, such as the following:

If you provide minimal effort prompts, you will get low quality results. You will have to perfect your directions to get good results. This requires work.

You will be responsible for any errors or omissions provided by the tool. Check the sources.

AI is a tool, think carefully when it is useful. Do not use it if it is not appropriate for the case or circumstance.

You must include a paragraph at the end of any task that uses Artificial Intelligence explaining

what you have used it for and what instructions you have applied to obtain the results. If you do not, you will be in violation of the academic honesty policy, and it will be considered plagiarism.



EVALUATION

The assessment for this module is composed of two parts:

Examination:

60% of the final grade corresponds to the mark obtained in a written examination. This exam may include both theoretical and practical questions, presented in multiple-choice and/or short essay format.

Continuous Assessment:

The remaining 40% will be derived from marks obtained during the course through the following activities (I and II):

I. 30%: The submission (10%) and presentation (20%) of a case study developed throughout the semester. To calculate the weighted average of these two components, students must achieve a pass mark (i.e., a minimum of 5 out of 10) in both parts separately. The presentation will be assessed individually, while the written report of the case study will be assessed as a group.

II. 10%: Active participation and completion of the activities proposed in class.

The dates for submission and completion of activities forming part of the continuous assessment will be announced well in advance. Late submissions will incur a penalty of 3 marks out of 10. Under no circumstances will work submitted more than 48 hours after the deadline be accepted.

The final grade will be a weighted average of the two components, provided that the exam mark is equal to or greater than 5 out of 10.

A mark lower than 5 in the exam results in a fail for the module, and the continuous assessment will not be considered.

A final mark lower than 5 also results in a fail for the module.

Students who, for any reason, are unable to attend all or part of the classes must contact the module lecturer before **30th September**.

Additional provisions for the resit examination:

The assessment structure applies exclusively to the two official examination sessions for this module. The continuous assessment mark from the first session may be carried over to the resit, provided it is 5 or higher.

Students who have failed or not completed the continuous assessment may opt to complete an additional section of the exam, designed to assess, where applicable, the continuous assessment activities classified as recoverable. Marks for non-recoverable continuous assessment activities will be retained.

It is not possible to retake or improve the continuous assessment mark during the resit period. Only those students who have failed or not submitted the continuous assessment will be eligible to take the



complementary written assessment during the resit session. In such cases, students will be examined on a case study, or several short cases, similar to those completed during the course and related to the theoretical content covered.

REFERENCES

Bessant, J., & Tidd, J. (2007). *Innovation and Entrepreneurship* (John Wiley & Sons). Chichester, UK.

Davis, P. (1983). Realizing the potential of the family business. *Organizational Dynamics*, 12(1), 47–56. [https://doi.org/10.1016/0090-2616\(83\)90026-8](https://doi.org/10.1016/0090-2616(83)90026-8)

Gomez-Mejia, L., Basco, R., Gonzalez, A. C., & Muller, C. G. (2020). Family business and local development in Iberoamerica. *Cross Cultural & Strategic Management*, 27(1), 51–66. <https://doi.org/10.1108/CCSM-02-2020-223>

Le Breton-Miller, I., & Miller, D. (2018). Beyond the firm: Business families as entrepreneurs. *Entrepreneurship Theory and Practice*, 42(4), 527–536. <https://doi.org/10.1177/1042258717739004>

Erdogan, I., Rondi, E., & De Massis, A. (2020). Managing the tradition and innovation paradox in family firms: a family imprinting perspective. *Entrepreneurship Theory and Practice*, 44(1), 20–54. <https://doi.org/10.1177/1042258719839712>

Miller, D., Wright, M., Breton-Miller, I. L., & Scholes, L. (2015). Resources and innovation in family businesses: The Janus-face of socioemotional preferences. *California Management Review*, 58(1), 20–40. <https://doi.org/10.1525/cmr.2015.58.1.20>

Massis, A. D., Frattini, F., Pizzurno, E., & Cassia, L. (2015). Product innovation in family versus nonfamily firms: An exploratory analysis. *Journal of Small Business Management*, 53(1), 1–36. <https://doi.org/10.1111/jsbm.12068>

Soluk, J., Miroshnychenko, I., Kammerlander, N., & De Massis, A. (2021). Family influence and digital business model innovation: The enabling role of dynamic capabilities. *Entrepreneurship Theory and Practice*, 45(4), 867–905. <https://doi.org/10.1177/1042258721998946>