AGRICULTURAL ECONOMICS 498
FAMILY BUSINESS MANAGEMENT
FALL 2019

Professor
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Secretary
Ms. Marsha Pritchard
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Monday thru Friday 8:00 am–2:30 pm

Course Meeting Times and Location
Tuesday and Thursday 10:30am-11:45am
Classroom: ME 1006

Office Hours
I have an “open door” policy, so you are welcome to come by any time with questions, but if you do want to ensure that I will be available, I suggest making an appointment. If you call or stop by and I am not available, please email me, and I will get back to you as soon as possible.

Course Description
This course is devoted to the study of the unique issues faced by family owned and entrepreneurial operated businesses. The textbook, lectures and the real-world projects will explore the business, personal and inter-personal issues associated with family-owned businesses. We will focus on how family dynamics, including leadership, sibling position, and other factors influence the business and the family. Strategies for successful business planning, succession planning, ownership, compensation, family meetings, mission statements, conflict resolution, and the use of outside consultants and boards of directors will be covered.

Course Objectives
Develop a Theoretical Framework: Students should develop a theoretical framework for understanding and assessing the unique performance requirements and capabilities of the family form of business organization. They will meet this objective through course readings, lectures, and open dialogue comparing their current organizational and management understanding with the framework presented in the course.

Develop a Practice Perspective: Students should move beyond theory to develop a working knowledge of how to address the idiosyncratic organizational, management, financial and relational dynamics present in family-controlled businesses. This practice perspective will be gained through case study preparation and class exchange, and through open dialogue with the instructor.

Improve Personal Skill Set: Students should be challenged to improve their personal skills in the areas of communication, conflict resolution, solutions finding, and writing case-based materials. The class is
intended to be very interactive and to encourage students to look first at themselves and then at how to lead others toward change.

**Expand Personal Knowledge Base:** Students should view this class as an opportunity to greatly expand their personal knowledge base through exposure to new and diverse management theories, organizational practices and structures, relationship dynamics, and transition strategies.

**Learning Outcomes**
To develop a better understanding of family business dynamics. To know yourself and your own family better so that you can make an informed decision about whether you want to start a family business, join the business of your family, work in a family business, or to understand your potential future family business clients, customers, or competitors. To further enhance and develop a plan for your own personal development.

**Required Text**

**Course Web Page**
Course materials will be available via Blackboard. The course web page can be accessed at [https://mycourses.purdue.edu/](https://mycourses.purdue.edu/). Log on using your Purdue Career account username and password.

**Communication**
Please note that my primary out-of-class method of communication will be via email to your Purdue email address. I will not attempt to contact you at email addresses other than your Purdue email address. It is your responsibility to check for mail on a regular basis. I recommend checking your Purdue email account at least once every 24 hours.

**Method of Instruction**
Instruction will consist of lecture, discussion sessions, homework assignments, and final project. The class period will be used for lecture and discussion.

**Attendance and Class Participation**
Class participation and attendance are expected. Attendance is expected, but please do not come to class sick. Class participation is essential and required. Your membership, participation, and input are essential to your success. Disruptive behavior or lack of participation will result in lower grades or scores than you expected. Absences will negatively impact your grade. Students will be permitted four absences during the semester. If you cannot attend class, you must also notify me. All other absences will negatively impact your grade.

**Assignments**
Assignments with deadlines will be given and must be turned in on the due date. Failure to complete assignments in a timely manner. Assignments are due at the start of the class period on the date due. Late assignments will not be accepted. Please make sure your assignments are typed 12 pt. font, 1.5 spaced, and organized.
**Grading**

Your final course grade will be derived from the total points based on the following activities: homework, quizzes, final project and presentation, and professionalism. Your final course grade will be derived based on the following point system:

<table>
<thead>
<tr>
<th>Activity</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Homework</td>
<td>200</td>
</tr>
<tr>
<td>FB Presentations</td>
<td>50</td>
</tr>
<tr>
<td>Final Written Project</td>
<td>150</td>
</tr>
<tr>
<td>Final Oral Presentation of Project</td>
<td>100</td>
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<tr>
<td>Professionalism</td>
<td>25</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>525</strong></td>
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</tbody>
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On any assignment if you feel that you deserve more credit than you received, come see me in my office. You have one week from the time a paper is returned to you to ask for a re-evaluation. **I will re-grade the entire assignment.**

**Homework 1-4 can be corrected and turned in to be regraded to receive full points. The corrected homework must be turned in before the next homework is due.**

Grades will be assigned as follows:

<table>
<thead>
<tr>
<th>Letter Grade</th>
<th>Number</th>
<th>Letter Grade</th>
<th>Number</th>
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</thead>
<tbody>
<tr>
<td>A+</td>
<td>97</td>
<td>C+</td>
<td>77</td>
</tr>
<tr>
<td>A</td>
<td>93</td>
<td>C</td>
<td>73</td>
</tr>
<tr>
<td>A-</td>
<td>90</td>
<td>C-</td>
<td>70</td>
</tr>
<tr>
<td>B+</td>
<td>87</td>
<td>D+</td>
<td>67</td>
</tr>
<tr>
<td>B</td>
<td>83</td>
<td>D</td>
<td>63</td>
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<tr>
<td>B-</td>
<td>80</td>
<td>D-</td>
<td>60</td>
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<td>F</td>
<td>59 or below</td>
</tr>
</tbody>
</table>

**Cell Phones**

Cell phones should be silent during class and not used. Abuse of this policy will negatively impact your professionalism score.

**Academic Honesty and Honor System**

University policy on academic misconduct is clear — academic dishonesty in any form is strictly prohibited. Instances of academic dishonesty will be referred to the Dean of Students for disciplinary action. Penalties are severe and may include failure on the exam, quiz, paper, or project, failure in the course, and/or expulsion from the University. The risks associated with academic dishonesty far outweigh the perceived benefits. Academic dishonesty includes citing someone else’s work as your own, using unauthorized “crib sheets” during exams, or sharing your answers with someone else. On all assignments, examinations, quizzes, or other course work undertaken by students, the following pledge is implied, whether or not it is stated: **“As a boilermaker pursuing academic excellence, I pledge to be honest and true in all that I do. Accountable together - we are Purdue.”** If you are unsure whether an action you are considering constitutes academic dishonesty, seek clarification from your instructor. For more
information on the student conduct code and your rights and responsibilities, please visit the web page at: https://www.purdue.edu/odos/osrr/honor-pledge/about.html

**Accessibility and Accommodations:**
Purdue University strives to make learning experiences as accessible as possible. If you anticipate or experience physical or academic barriers based on disability, you are welcome to let me know so that we can discuss options. You are also encouraged to contact the Disability Resource Center at: drc@purdue.edu or by phone: 765-494-1247.

**Nondiscrimination Statement**
Purdue University is committed to maintaining a community which recognizes and values the inherent worth and dignity of every person; fosters tolerance, sensitivity, understanding, and mutual respect among its members; and encourages each individual to strive to reach his or her own potential. In pursuit of its goal of academic excellence, the University seeks to develop and nurture diversity. The University believes that diversity among its many members strengthens the institution, stimulates creativity, promotes the exchange of ideas, and enriches campus life. Purdue’s nondiscrimination policy can be found at http://www.purdue.edu/purdue/ea_eou_statement.html.

**Campus Emergency:**
In the event of a major campus emergency, course requirements, deadlines, and grading percentages are subject to changes that may be necessitated by a revised semester calendar or other circumstances beyond the instructor’s control. Go to the course website https://mycourses.purdue.edu/ or contact me by email at mimarsha@purdue.edu or call my office at 494-4268 to get information about changes in this course.

**MORE INFORMATION**
Reference the Emergency Preparedness web site for additional information: http://www.purdue.edu/emergency_preparedness

**EMERGENCY NOTIFICATION PROCEDURES** are based on a simple concept – if you hear a fire alarm inside, proceed outside. If you hear a siren outside, proceed inside.

- **Indoor Fire Alarms** mean to stop class or research and immediately evacuate the building. Proceed to your Emergency Assembly Area away from building doors. **Purdue Mall outside.** Secondary location (should be *inside a nearby building* in case of inclement weather): **Remain outside** until police, fire, or other emergency response personnel provide additional guidance or tell you it is safe to leave.

- **All Hazards Outdoor Emergency Warning Sirens** mean to immediately seek shelter (Shelter in Place) in a safe location within the closest building. “Shelter in place” means seeking immediate shelter inside a building or University residence. This course of action may need to be taken during a tornado, a civil disturbance including a shooting or release of hazardous materials in the outside air. Once safely inside, find out more details about the emergency*. **Remain in place** until police, fire, or other emergency response personnel provide additional guidance or tell you it is safe to leave.

*In both cases, you should seek additional clarifying information by all means possible...Purdue Home page, email alert, TV, radio, etc...review the Purdue Emergency Warning Notification System multi-communication layers at [http://www.purdue.edu/ehps/emergency_preparedness/warning-system.html](http://www.purdue.edu/ehps/emergency_preparedness/warning-system.html)
Weather-Related - Tornado Warning
Basement corridors, basement offices, basement restrooms
Or the lowest level of the building (stay away from windows and doors)

Hazardous Materials (HAZMAT) Release
Remain or find an unaffected office or work area and close windows and doors.

Civil Disturbance - active shooter
Seek a safe location, preferable a room without windows that can be locked or secured by barriers.

EMERGENCY RESPONSE PROCEDURES:
• Review the Emergency Procedures Guidelines
https://www.purdue.edu/emergency_preparedness/flipchart/index.html
• Review the Building Emergency Plan (available from the building deputy) for: evacuation routes, exit points, and emergency assembly area
  • when and how to evacuate the building.
  • shelter in place procedures and locations
  • additional building specific procedures and requirements.

EMERGENCY PREPAREDNESS AWARENESS VIDEOS
• "Shots Fired on Campus: When Lightning Strikes," is a 20-minute active shooter awareness video that illustrates what to look for and how to prepare and react to this type of incident. See:
  http://www.purdue.edu/securePurdue/news/2010/emergency-preparedness-shots-fired-on-campus-video.cfm (Link is also located on the EP website)
• All Hazards Online Awareness training video (on Webcert & Blackboard.) A 30 minute computer based training video that provides safety and emergency preparedness information. See the EP website for sign up instructions.

MORE INFORMATION
Reference the Emergency Preparedness web site for additional information:
https://www.purdue.edu/ehps/emergency_preparedness/