



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, CADASTRAL ZONE, UNIVERSITY VILLAGE, JABI, ABUJA
FACULTY OF MANAGEMENT SCIENCES

EXAMINATION 2019_2

EXAM QUESTIONS

COURSE CODE: ENT 308

CREDIT UNIT: 2

COURSE TITLE: FAMILY BUSINESS AND SUCCESSION PLANNING

TIME ALLOWED: 2 HOURS

Instruction:

- 1. Attempt Question number one (1) and any other two (2)**
- 2. Question number one (1) is compulsory and attracts 30 marks, while any two three questions attract 20 marks each**
- 3. Present your answers to each question in a clear and orderly manner**

1. (a). Managing family business is about compromises, flexibility in relationships and expertise about the company. Briefly describe the family business lifecycle. **(2.5marks each=10marks)**

(b). Most business owners find succession difficult because of its complexity. Discuss any five (5) common Mistakes of Succession in Family Business. **(2marks each=10marks)**

(c). Discuss any five (5) Characteristics of Successful Successors. **(2marks each=10marks)**

2. (a). Succession is a challenging issue faced by all family leaders at some point of time. Discuss any five (5) challenges of Family Business. **(2marks each=10marks)**

(b). Briefly explain the five (5) key goals that Matters in Family Business. **(2marks each=10marks)**

3. Family business is guided by different theories. Discuss any four (4) theories guiding family business research. **(5marks each=20marks)**

4. (a). Triangulation is a common practice in families that creates dilemmas both in the present and for the future. Discuss any five (5) unwanted effects of Triangulation in Family Business. **(2marks each=10marks)**

(b). In economies large and small, family-owned businesses create a significant amount of wealth and value. Discuss any two (2) advantages and any three (3) disadvantages of Family Business. **(2marks each=10marks)**

5. (a). Discuss any four (4) major Components of Family Involvement. **(2.5marks each=10marks)**

(b). Family business is the most prevalent form of business in the world. Highlight any five (5) Family Businesses (with the family involved) in Nigeria. **(2marks each=10marks)**