


<b>Name:</b> <b>Enrolment No:</b>			
<b>UNIVERSITY OF PETROLEUM AND ENERGY STUDIES</b> <b>End Semester Examination, May 2021</b>			
<b>Course: FAMILY BUSINESS MGT.</b> <b>Program: BBA FBE</b> <b>Course code: STGM 2003</b>		<b>Semester: IV</b> <b>Time: 03 Hours</b> <b>Max. Marks: 100</b>	
<b>SECTION A</b>			
<b>1. Each Question will carry 5 marks</b> <b>2. Instruction : Select the most appropriate answer</b>			
		<b>Mark s</b>	<b>CO</b>
<b>Q 1</b>	<b>Family businesses have a unique set of problems because:</b>  <b>a) the success of a family and the success of a business are based on different criteria.</b>  <b>b) family members have different goals.</b>  <b>c) family members usually prefer to work for a large corporation.</b>  <b>d) all of the above.</b>	<b>[5]</b>	<b>CO1</b>
<b>Q2</b>	<b>The process of transferring leadership to the next generation is known as:</b>  <b>a) Power sharing</b>  <b>b) Succession.</b>  <b>c) Natural division of responsibility.</b>  <b>d) Community property.</b>	<b>[5]</b>	<b>CO1</b>

<b>Q3</b>	<p><b>A group that gives advice to a family-owned company, and is made up of family members as well as non-family members is called:</b></p> <p>a) <b>A family council.</b></p> <p>b) <b>Equitable distribution.</b></p> <p>c) <b>An advisory board.</b></p> <p>d) <b>All of the above.</b></p>	<b>[5]</b>	<b>CO1</b>
<b>Q4</b>	<p><b>What is the main barrier to an effective succession plan?</b></p> <p>a) <b>Lack of preparation of the successor</b></p> <p>b) <b>Incumbent does not want to let go of power</b></p> <p>c) <b>Willingness to be the successor</b></p> <p>d) <b>Conflicts between family members</b></p>	<b>[5]</b>	<b>CO1</b>
<b>Q5</b>	<p><b>A high level of interaction between family members relieves the degree of conflict among all generations: the more family members in the company, the lower the potential for conflicts within all the generations involved in the business.</b></p> <p>a) <b>True</b></p> <p>b) <b>False</b></p>	<b>[5]</b>	<b>CO1</b>
<b>Q6</b>	<p><b>Why are family businesses a failing sector?</b></p> <p>a) <b>Poor or no succession plan</b></p> <p>b) <b>Conflicts within the family</b></p> <p>c) <b>Different visions between generation</b></p> <p>d) <b>None of the above</b></p>	<b>[5]</b>	<b>CO1</b>
<b>SECTION B</b>			
<p><b>1. Each Question will carry 10 marks</b></p> <p><b>2. Write short / brief notes</b></p>			
<b>Q7</b>	<b>Define Family Business Meetings</b>	<b>[10]</b>	<b>CO2</b>

<b>Q8</b>	<b>Write short notes on any three of the following:</b>  a) <b>Family Business Management</b>  b) <b>PDCA approach in solving problems</b>	<b>[10]</b>	<b>CO2</b>
<b>Q9</b>	<b>Explain Strategies for improving capabilities of Family Business</b>	<b>[10]</b>	<b>CO2</b>
<b>Q10</b>	<b>Explain the steps involved in Setting up the Family Business Meetings,</b>	<b>[10]</b>	<b>CO2</b>
<b>Q11</b>	<b>In brief Management Succession Issues.</b>	<b>[10]</b>	<b>CO3</b>
<b>SECTION C</b>			
<b>1. Each Question carries 20 marks</b> <b>2. Instruction : Write Long Answer</b>			
<b>Q12</b>	<b>Read the Case given below and prepare a complete business plan as mentioned:</b>  a) <b>You want to start your own business from the initial stage. Name the business and objective,</b>  b) <b>List down the sources from where you are going to procure funds and the initial Manpower required.</b>  c) <b>What are the primary steps you will take to ensure proper use of funds.</b>  d) <b>Mention all the processes involved in between procurement of raw material or service till delivering it to the final consumer.</b>	<b>[20]</b>	<b>CO3</b>