

University of Louisville New Academic Program Proposal Template

Certificate Programs

After approval of the Letter of Intent, certificate programs are to complete the New Academic Certificate Program Proposal template.

All forms are available at:

<http://louisville.edu/oapa/new-academic-program-approval-page/new-academic-program-approval>

Please ensure all questions are addressed clearly and completely to avoid unnecessary delays. Questions can be directed to the Office of Academic Planning and Accountability through the Program Approval Service Account (PROGAPPR@louisville.edu).

Financial Aid for Certificate Programs:

Students enrolled in stand-alone certificate program are not eligible for federal financial aid. The university elected on 6/30/2012 to opt out of participation in gainful employment requirements with the Department of Education (DOE). UofL students must be enrolled in a degree granting program in conjunction with the certificate program to receive federal aid.

Send the following materials to the Program Approval Service Account (PROGAPPR@louisville.edu):

- Completed Proposal Template
- Proposed Program Curriculum (complete the table found in Appendix A of this proposal template)
- Course syllabi for any new course offerings
- Faculty Roster Form
- CV for Program Director/Coordinator
- Proposal Budget Form
- Letter of Support from the unit Dean
- Letter of Support from the UofL Libraries
- Letter(s) of Support from any units, departments, or internal or external entities that will be supporting the certificate program

The program approval process will not begin until all of the above documents are received. Please submit all materials listed above at the same time.

General Program Information	
Date:	
Program Name:	Graduate Certificate in Family Business Management and Advising
Degree Level:	<u>Undergraduate:</u> _____ <u>Graduate</u> (select one of the following): Post-Baccalaureate <u>X</u> _____ Post-Master's _____ Post-Professional _____
Minimum and Maximum Number of Credit Hours required:	9
Accreditation or Licensure Requirements (if applicable):	Will fall under AACSB during normal accreditation cycle
CIP Code:	
Department and Department Chair:	Management & Entrepreneurship, Robert Garrett
School/College:	College of Business
Program Director and Contact (if different); (please also include title):	Isabel C. Botero Isabel.botero@louisville.edu (502) 852-4782
Is an approval letter from the Education Professional Standards Board (EPSB) required for this program? If so, attach a copy to this proposal.	No
Proposed Implementation Date for Program (semester and year):	Fall 2021
Anticipated Date for Granting First Degree:	Spring 2022
Identify whether the program is 100% online, 100% face-to-face, or a combination of the two:	100% online.

A. Centrality to UofL's Mission and Strategic Plan

The certificate program is to adhere to the role and scope of the University of Louisville as set forth in its mission statement and as complemented by UofL's strategic plan.

<p>1. Provide a brief description of the program (copy the abstract provided in the program's Letter of Intent here). (250 words or less; program's purpose/focus, primary areas of study, intended audience, degree level, length of the program, goals/objectives, rationale for program, skills or knowledge that students will acquire, relationship of program to general field).</p>
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The College of Business is proposing a graduate level certificate titled – Family Business Management and Advising. The program is designed to align with the needs of family enterprises, their current and future leaders (both family and non-family), and the professional advisors who serve them. The purpose of this graduate certificate program is to provide students with knowledge and skills that will help them understand, manage, and navigate the intricacies of family businesses and provide tools to advise these types of organization. The certificate program will be taught online by a combination of full-time College of Business faculty and part-time lecturers. The certificate will require students to complete nine credit hours of graduate course work. These courses will count toward the College of Business MBA degree program.

Students who complete the program will gain a greater understanding of family businesses, the challenges that they face, and the opportunities that they provide. Individuals will also learn different tools that can help them when interacting with family businesses to help with their continuity.

2. Explain how the proposed program relates to the institutional mission and academic strategic plan.

UofL's 2019-2022 Strategic Plan highlights the strong commitment the University has to the city of Louisville, the Commonwealth of Kentucky, and the development of its community and the economy. The College of Business plays an important role in this mission by preparing students for responsible and rewarding careers, that can help enhance the economic vitality of the city, the region, and the broader business community. Therefore, the development of a high-quality Certificate in Family Business Management and Advising enables the University and the College of Business to fulfill their missions by preparing family business owners, managers, and advisors to help the continuity of the family enterprises. Family enterprises are the backbone of the economy of our region and around the world¹. However, most of the business education programs around the world are developed without consideration for the nuances (i.e., both opportunities and challenges) of family ownership. Given this reality, the development of this certificate broadens the educational opportunities offered within the university and, at the same time, it helps strengthen the family business community by educating those that work in/with family enterprises to better manage the challenges and opportunities of being family owned. Additionally, this would be the only certificate of this kind in the State of Kentucky. Thus, it can help position the University of Louisville as a leader in family business education in our state².

¹A recent report by Pieper and Colleagues commissioned by Family Enterprise USA indicates that based on tax returns, 87% of the businesses in the USA can be classified as family businesses (i.e., a business in which a family control over the strategic direction of the firm, and family participation in management. Pieper, T.M., Kellermanns, F.W., & Astrachan J.H. (2021) Update 2021: Family Businesses' contribution to the US Economy. <https://familyenterpriseusa.com/polling-and-research/family-business-economic-research/>

²Although the University of Cincinnati has a certificate in family business, this certificate is at the undergraduate level, and it is focused more on entrepreneurship than family business. Info: <https://business.uc.edu/academics/undergraduate/minors/family-business.html>

3. List the objectives of the proposed program.

Explain how the objectives support the university and unit mission, strategic priorities, and institutional and societal needs.

Program Objective:

- To provide graduate students with the knowledge and skills necessary to understand, manage, and navigate the intricacies of family business ownership and management.
- To provide graduate students with the necessary tools to help family businesses achieve excellence in the family and the business systems.

Connection with UofL, College of Business, and Society

One of the key strategic goals of University of Louisville is to be a great place to learn (see: <https://louisville.app.box.com/s/88635hgqartgmqi7vty27w57rapi9jw5>). Learning also plays a central role in the mission of the university. One of the ways that the university becomes a great place to learn is by offering educational programs that help individuals become active members of society. The Graduate Certificate in Family Business Management and Advising can play an important role in helping the university be a great place to learn by offering a unique educational area that is relevant for business owners, their employees, and their advisors. Although family businesses are estimated to represent 87% of the businesses in the United States (Pieper et al., 2021) and more than more than 70% of all of businesses world-wide (IFERA, 2003), very few universities develop programs to help these types of businesses and their advisors. Thus, by developing this certificate, the university is addressing an important need in our society: helping family businesses succeed so they are better able to serve the communities in which they are located. Up to now, there is no other program of this type in the universities in the region*. Thus, the development of this certificate within the university can help position the university as a leader in this area of education.

*The University of Cincinnati does have a certificate in Family Business that is offered as a minor in the undergraduate entrepreneurship program. However, its focus is more on entrepreneurship than family business.

4. Clearly state the admission, retention, and degree completion standards designed to encourage high quality.

Please be clear and specific.

- **Admissions requirements:** students will be required to possess a bachelor's degree for program admission. The minimum undergraduate GPA will be 2.5. GMAT/GRE scores will not be required. No restrictions to the type of undergraduate degree will be imposed.
- **Graduation and Retention requirements:** Students will be required to complete all courses and maintain a 3.0 GP in order to graduate.

* It is important to note that students within the MBA program can obtain the certificate as part of their MBA by taking the 9 credits as electives within the MBA program.

** Students who complete the certificate and later want to join the MBA program, can use the credits obtained in the certificate as electives for the MBA program.

B. Program Quality and Student Success

1. What are the intended student learning outcomes of the proposed program?

Learning Outcomes:

1. Identify systems, structures, processes, and practices that influence the performance and sustainability/ continuity of family enterprises.
2. Identify, evaluate, and select courses of action to make effective managerial, ownership, and family decisions to enhance the sustainability/continuity of the family and the business.
3. Identify and develop strategies to successfully manage the overlap and conflicting nature of business, ownership, and family goals to enhance the continuity of the family enterprise.
4. Apply management and leadership practices to effectively handle opportunities and challenges of family enterprises.
5. Apply effective communication and leadership skills related to the management and sustainability of family enterprises.

2. Describe how each program-level student learning outcome will be assessed (including when data will be collected and how assessment results will be used to improve the program).

The information below provides the structure of courses in the certificate and the courses that will be used to assess each goal of the program.

Curriculum Map* for the Family Business Management & Advising Certificate

Learning Outcome**	FMBZ 610	FMBZ 620	FMBZ 630	FMBZ 640	FMBZ 650	FMBZ 660
1. Identify systems, structures, processes, and practices that influence the performance and sustainability/ continuity of family enterprises.	I	D, R, A	D, R	D, R	D, R, A	D, R
2. Identify, evaluate, and select courses of action to make effective managerial, ownership, and family decisions to enhance the sustainability/continuity of the family and the business.	I, D	D, R	D, A	D, R, A	D, R	D, R
3. Identify and develop strategies to successfully manage the overlap and conflicting nature of business, ownership, and family goals to enhance the	I, D, A	D	D, R	D, R	D, R	R, A

continuity of the family enterprise.						
4. Apply management and leadership practices and tools to effectively handle opportunities and challenges of family enterprises.	I, D		D	D, R, A	D, R, A	D, R
5. Apply effective communication and leadership skills related to the management and sustainability of family enterprises.	I, D	D, A	D	D	D	R, A

Map Key:

I = Knowledge and skills are introduced

D = Knowledge and skills are developed & practiced with feedback

R = Knowledge and skills are reinforced

A = Knowledge and skills are assessed

*Curriculum maps illustrate the link between the courses and requirements in a program/major, to the learning outcomes. Maps represent where students are given the opportunity to achieve the outcomes, from introduction to mastery, as they proceed through the curriculum.

** Learning Outcomes are explicit statements of observable, measurable results that specify what a student is expected to know or be able to do as a result of their participation in an academic program.

Please see Appendix B for the learning outcome matrix for the certificate. This maps how the different course goals help support the learning outcomes of the certificate.

What data will be collected?

A rubric will be designed to assess whether students are showing the exemplary behaviors that signal that they are developing competencies in the areas described within the learning outcomes. This rubric will outline the exemplary behaviors that reflect the learning outcome assessed and instructors will be asked to use a 4 point scale to assess the degree to which each student meets expectations (i.e., below expectations, approaching expectations, meets expectations, exceeds expectations). The table in the next page provides some examples of the exemplary behaviors that will be used in the assessment.

Data for these assessments will be collected from two different courses for each of the learning outcomes as identified in the curriculum map. The data to assess each outcome will come from course assignments (i.e., Mini-case analysis, discussion boards, reading briefs, recorded presentations, self-assessments, and the final comprehensive cases).

Success will be defined as having 80% of the students in the course meeting or exceeding the expectations for each learning outcome.

How will data be used to improve the program?

Data collected will be provided to program director and course instructors to identify what actions need to be taken to improve course content and student performance. This will help in “closing the loop” and enhancing the program.

3. For each learning outcomes, provide direct indicators (and indirect, where possible) of achievement of the outcome, target(s) for the outcome, and frequency of data collection.

Learning Outcome**	Exemplary Behaviors	Indicator	Target	Frequency
Identify systems, structures, processes, and practices that influence the performance and sustainability/ continuity of family enterprises.	<ul style="list-style-type: none"> • Understanding of the components of family dynamics • Understanding business processes and how they could be influenced by the family • Recognize governance practices available for the family, the business, and the ownership system. • Illustrate the connection between the family, the business, and the ownership system, and how these connections impact performance and continuity. 	Mini-Case Analysis Final Comprehensive Case Discussion Boards	80% or more students being rated as meeting or exceeding expectations regarding exemplary behaviors.	Every year
Identify, evaluate, and select courses of action to make effective managerial, ownership, and family decisions to enhance the sustainability/continuity of the family and the business.	<ul style="list-style-type: none"> • Ability to analyze a situation that a family is facing and determining the key issues that need to be addressed. • Being able to connect different courses of action with problems that family businesses are facing and explain the costs and benefit of each option. 	Mini-Case Analysis Final Comprehensive Case Discussion Boards Presentation	80% or more students being rated as meeting or exceeding expectations regarding exemplary behaviors.	Every year
Identify and develop strategies to successfully manage the overlap and conflicting nature of business, ownership, and family goals to enhance the continuity of the family enterprise.	<ul style="list-style-type: none"> • Understanding of the driving forces for the family and for the business. • Capability to assess when family and business goals are competing with each other. • Ability that a student has to compare and contrast courses of action and the implications of these actions. 	Mini-Case Analysis Final Comprehensive Case Discussion Boards	80% or more students being rated as meeting or exceeding expectations regarding exemplary behaviors.	Every year
Apply management and leadership practices to effectively handle	<ul style="list-style-type: none"> • Capability of a student to analyze a situation, determine the conflict that exists, and 	Mini-Case Analysis Final Comprehensive Case	80% or more students being rated as meeting or exceeding	Every year

opportunities and challenges of family enterprises.	understand the effects of this conflict for the family and the business.	Discussion Boards	expectations regarding exemplary behaviors.	
Apply effective communication and leadership skills related to the management and sustainability of family enterprises.	<ul style="list-style-type: none"> • Demonstrate effectiveness of speaking/writing and presentation. This includes: <ul style="list-style-type: none"> ○ Being able to express information to individuals or teams taking into account the audience and the nature of the information ○ Speak/Write clearly and confidently ○ Present information in a logically organized manner ○ Track audience responses and react appropriately to those responses • Demonstrate Active Listening behaviors <ul style="list-style-type: none"> ○ Receive verbal messages and other cues ○ Pick out important information in verbal messages ○ Appreciate feelings and concerns of verbal messages ○ Attend to nonverbal cues ○ Respond appropriately to verbal and nonverbal messages ○ Ask questions to clarify issues or unclear messages • Maintaining open communication • Working with diverse people • Decision-making capabilities 	Self Assessment Discussion Board Reading Briefs Presentations	80% or more students being rated as meeting or exceeding expectations regarding exemplary behaviors.	Every year

4. Course Delivery Methods.

Please answer the following:

- a) Will this be a 100% distance learning program? Yes No
- b) Will this program utilize alternative learning formats (e.g. distance learning, technology-enhanced instruction, evening/weekend classes, accelerated courses)? Yes No

If yes, please check all that apply below.

√ **Distance Learning**

- Courses that combine various modes of interaction, such as face-to-face, videoconferencing, audio-conferencing, mail, telephone, fax, e-mail, interactive television, or World Wide Web

√ **Technology-enhanced instruction**

- Evening/weekend/early morning classes
- Accelerated courses
- Instruction at nontraditional locations, such as employer worksite
- Courses with multiple entry, exit, and reentry points
- Courses with "rolling" entrance and completion times, based on self-pacing
- Modularized courses

5. Is there a specialized accrediting agency related to this program? Yes No

- a. If yes, please identify the agency.
- b. If yes, will the program seek accreditation?

6. Describe the library resources available to support this program.

Please also submit a letter of support from the UofL Libraries.

Access to the qualitative and quantitative library resources must be appropriate for the proposed program and should meet recognized standards for study at a particular level or in a particular field where such standards are available.

There are several resources that are currently available from the library. This includes books and e-books, periodicals, and bibliographic resources that are useful to support both family business and consulting knowledge. In addition, students and faculty will have access to inter-library loan and research assistance. However, we will provide funds (\$1,834 USD) to acquire additional resources for the library as requested by the Dean of Libraries in his letter of support.

C. Program Demand/Unnecessary Duplication

1. Provide the projected enrollment and graduation numbers for the first five years.

Academic Year	Degrees Conferred*	Headcount Enrollment (Fall term)**
2021-2022	7	8
2022-2023	9	10
2023-2024	11	12
2024-2025	13	14
2025-2026	16	16

*The attrition of students was calculated based on information from other certificates. This attrition is expected to be at around 5% of initial enrolment.

** Enrollment numbers are estimated based on information from the initial enrolment in the Distilled Spirits and Franchising Certificates. Initial enrolment in these two certificates was averaged and then the 50% estimate was calculated

2. Indicate any efforts to address student educational and workforce needs or to maximize student success, for both traditional and non-traditional students.

Include any data on student demand; career opportunities at the regional, state, and national levels; and any changes or trends in the discipline(s) that necessitate a new program.

It is estimated that between 80 and 90 percent of the businesses in the world are family owned or operated. In the USA the numbers vary depending on the definition of family business used. Using the narrowest of definitions, 19% of all of the businesses in the US (7.2 Million) are family owned, while 87% of the businesses (32.4 Million) are family owned using the broadest definition (Pieper, Kellermanns, & Astrachan, 2021). This means that independent of the area of expertise the majority of individuals will interact with family businesses either as employees, partners, or service providers. Additionally, according the 2018 FEUSA Family Enterprise Survey published in July 2018:

- In the US, family firms generate 64% of GDP & account for 65% of domestic employment
- 78% of new job creation stems from family owned firms
- 35% of Fortune 500 companies are family-owned or controlled

Conversations with family business owners, managers, and consultants signal that there is a need for people to obtain family business-specific skills and knowledge. Family businesses are particularly complex and estimates are that as many as 70% of family businesses fail to successfully complete the transition from one generation of owners to the next, many of these because they lack knowledge and help in addressing the unique challenges that family businesses face in balancing the needs of the business and the needs of the owning families.

Therefore, we expect there will be two types of audiences interested in this certificate: family business owners, and professional advisors. Family business owners are looking for ways to manage the family and business relationships, and to understand what tools are available for them as they manage the needs of the family and the needs of the business. Professional advisors are looking to learn more about family businesses so they can better help their customers, especially as larger

banks, CPA firms and law firms develop business units dedicated to serving business families. Because of the program's broad focus we expect to provide students with an understanding of the key knowledge needed to help ensure that family businesses thrive and tools necessary to get them started in assessing what type of help families and their businesses need to ensure continuity.

3. Specify/highlight any distinctive qualities of the proposed program.

The nine-credit certificate may be completed as a stand-alone online certificate or as elective courses within an MBA program. This will create a stackable credential of MBA plus certificate at no additional charge to students*.

* In the Full-time, Professional, and Innovation MBA programs these electives are taught under the MBA 680 course designation, while in the Online MBA they are designated as electives.

4. Does the proposed program serve a different student population (e.g., students in a different geographic area, non-traditional students, etc.) from existing programs? Yes No
If yes, please explain.

The content and delivery design of this program allows the participation of traditional and non-traditional students from multiple regions of the US and the world. In particular, it enables us to attract family business owners and individuals that work with family businesses that are currently not served by College of Business offerings.

5. Will this program replace or enhance any existing program(s) or tracks, concentrations, or specializations within an existing program? Yes No
If so, please specify.

This program will enhance existing MBA degree programs by providing additional credentials to the students who decide to complete the certificate or take selected courses as part of their MBA electives. Additionally, it could help recruit individuals who complete the certificate into the MBA program. We expect there will be two types of audiences interested in this certificate: family business owners, and professional advisors. Family business owners who are looking for ways to manage the family and business relationships, and to understand what tools are available for them as they manage the needs of the family and the needs of the business. Professional advisors who are looking to learn more about family businesses so they can better help their customers, especially as larger banks, CPA firms and law firms develop parts of their business that are dedicated to serving business families. Thus, by completing the certificate, new students can have the nine credits of the certificate count toward an MBA program, and have the tuition paid towards the certificate applied toward the MBA program fee.

6. How will the program support or be supported by other programs and/or units within the institution? Please also describe potential for collaboration with other programs within the institution.

The certificate courses serve as replacements for MBA 680 elective courses.

7. Describe the proposed program’s relationship with programs at other institutions or external organizations (if applicable).

There is no planned relationship with programs at other institutions.

D. Cost

1. Will this program require additional resources? Yes No

If so, please provide a brief summary of new or additional resources that will be needed to implement this program over the next five years. Document the expected cost/expenditures in the table below.

There are several additional resources that will be required for the development of this certificate:

1. **Faculty Instruction** – All of the courses for the certificate will be new offerings of the college. Thus, we will need to pay some external faculty to teach the courses. This is outlined in question D.3.
2. **Marketing and Promotion** – We will need a \$15,000 annual budget for the marketing and promotion of the certificate.
3. **Library Funds** – For the initial year we will need to invest \$1,834 in new library materials to update the offerings of the library.

Item	Year 1	Year 2	Year 3	Year 4	Year 5
Faculty Instruction*	\$25,836	\$25,836	\$25,836	\$25,836	\$25,836
Marketing & Promotion	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Library Funds	\$ 1,834				
Totals	\$42,670	\$40,836	\$40,836	\$40,836	\$40,836

*Cost for the faculty of instruction include 7.65% for fringe benefits for full time faculty and 7.65% FICA for adjunct faculty. Adjunct faculty do not receive fringe benefits.

2. Complete the SACS Faculty Roster Form found at the link below and submit it with this proposal.

Found at:

<http://louisville.edu/oapa/new-academic-program-approval-page/new-academic-program-approval>

Also submit a copy of the program director’s CV.

3. Are new or additional faculty needed? Yes No

- a) If yes, please explain, indicating the number and role of each new faculty member and whether they will be part-time or full-time. Specify if graduate assistants are included in the additional faculty resources needed.
- b) If new faculty are needed, please provide a plan to ensure that appropriate faculty resources are available, either within the institution or externally, to support the program.
- c) What is the projected faculty/student ratio for the program?

Number and Role of New Faculty:

- No new full-time faculty will be hired.
- Two current full-time faculty will teach three courses (3 courses x 1.5 credits hours per course = 6.0 credit hours)
- Three part time lecturers will teach three courses (3 courses x 1.5 credit hours per course = 3 credit hours)

How will new faculty be provided the resources that they need?

- There will be no new full-time faculty hired.
- The faculty hired as part-time lecturers that do not have experience in the online teaching environment will be trained using the self-paced delphi program for on-line teaching.

What is the projected student- faculty ratio for the program?

- The projected student-faculty ratio is 20 to 1.

4. Will this program impact existing programs and/or organizational units within UofL? Yes No

If so, please describe the impact.

(examples: reallocation of resources, faculty or staff reassigned, changes to other programs and/or course offerings, reduction or increase in students served, any other possible impact).

The program will impact UofL Online and Professional MBA programs. Certificate courses will count toward the MBA program. Students that graduate with the Family Business Management and Advising certificate will have nine credit hours that may be applied a College of Business MBA degree. No resources will be reallocated to this program.

- **Complete the New Program Budget Spreadsheet.**

Found at:

<http://louisville.edu/oapa/new-academic-program-approval-page/new-academic-program-approval>

Notes for completing the Budget Spreadsheet:

- Provide an estimate of the level of new and existing resources that will be required to implement and sustain the program.

- Any existing resources reallocated to support this new offering should be estimated as an “internal reallocation” in both the Funding Sources and Expenses sections of the budget.
- Any new resources for which the unit/department plans to allocate funding should be listed as “allocation” in both the Funding Sources and Expenses sections of the budget.
- The program proposal is to be developed without the expectation of tuition-sharing or recovery agreements with the Provost. This approach ensures that the “cost” of operating the program is somewhat reflective of reality.
- For every place you add numbers (in both the Funding Sources and Expenses spreadsheet) provide a written explanation for the numbers, including how they were calculated. The CPE system won’t let us submit the proposal without explanations for the budget numbers.
- The budget for the proposed program is to be in alignment with the latest budget assumptions (provided below as of 10/7/19) from the Budget Model Workgroup.

Undergraduate*

70% (net of mandatory student fees) of resident per credit hour tuition rate (i.e., the listed rate on the bursar’s website) charged to undergraduate students is allocated to the academic unit where the instruction takes place. Every credit hour is treated the same under the model.

Graduate/Professional*

Graduate: 75% (net of mandatory student fees) of tuition review revenue allocated according to a student’s home academic program.

Professional: 85% of tuition revenues generated from professional degree (law, dentistry, medicine), doctoral, and DNP programs allocated to the student’s home academic program. For purposes of the budget model, doctoral programs fall in the Professional category.

*These definitions of the Budget Model are as of 10/7/19 and are subject to change.

Note that there are three tabs to the Budget spreadsheet.

Funding Sources tab:

- Indicate funding to be supplied by the unit (include direct funding & In-kind support):
- Internal allocation and reallocation are those estimated dollars needed to fund the start-up and support the new academic program – typically defined as faculty, administrative/staff, and operational expenses.
- When calculating funding, consider the impact on current faculty workloads.
- Include the expected tuition revenue generated by anticipated student enrollment.
- If the program will use existing faculty or other existing resources, the amount of funding represented by those resources are to be listed in the Funding Sources table as reallocation of funds.
- If reallocation of “existing” funds are included in the Funding spreadsheet, the numbers should also be reflected in the Expenses spreadsheet.
- If the unit has allocated funds for any new expenses in the Funding Sources spreadsheet, the numbers should also be added to the Expenses spreadsheet.

Expenses tab:

- You do not have to estimate classroom space unless you believe that existing space is not sufficient to support the academic program.
- Any expenses identified as “existing” funds in the expenses spreadsheet should also be added to the Funding Sources spreadsheet as either internal reallocation or internal allocation.

Funding Source/Expenses Combined tab:

- This spreadsheet will pre-populate based upon the numbers entered into the Funding Sources and Expenses spreadsheets. The goal is to have more funding than expenses.

Appendix A Program Curriculum

7. In the table below, provide the program curriculum and any options; indicate total number of credit hours required for degree completion.

- Include full course names and course descriptions.
- Where they exist you should report actual course numbers, titles, and descriptions in the course template. If the program has no specific course numbers required under a particular heading, provide a description of the type of course(s) required in the “course title” column and the number or range of credit hours required.
- Provide a copy of the course syllabus for any new courses developed.

Prefix & Number	Course Title	Course Description	Credits	Required?	New	Existing	Revised	Offered Online?
FMBZ - 610	Family Business Management	This course provides a general understanding of family businesses, the challenges that they face to remain family owned, and the considerations that these organizations need to have to manage family and non-family employees.	1.5	Yes	Yes			Yes
FMBZ 620	Entrepreneurial Family Dynamics	This course provides an overview of the multiple definitions of family, and it explains how family dynamics (e.g., parenting, cohesion, communication) affects the business functioning and vice versa.	1.5	Yes	Yes			Yes
FMBZ 630	Family Business Transitions and Continuity	This course provides a general understanding of the succession process including: (1) how to prepare the next generation to enter and become an active member of the firm, (2) how to help multiple generations work together, and (3)	1.5	Yes	Yes			Yes

		how to prepare the older generations to exit the company or transition to another part of the family business.						
FMBZ 640	Family Business Governance	This course outlines the system structures, processes, and policies that family business can use to diminish the problems that can arise from a conflict of interest between stakeholders of the firm.	1.5	Yes	Yes			Yes
FMBZ 650	Family Wealth Creation and Preservation	The course will discuss how families can plan to manage and retain their wealth. It will outline tools that can be considered in this process and identifies the challenges and opportunities that these tools provide to the business family.	1.5	Yes	Yes			Yes
FMBZ 660	Leading Family Businesses	Students in this course will learn about the competencies that leaders in family businesses would benefit from having. Students will complete multiple self-assessments to understand their strengths and areas of improvements needed to successfully work in/with family businesses.	1.5	Yes	Yes			Yes
TOTAL CREDITS REQUIRED			9					

Note about courses:

- FMBZ 610 is the foundation course. Thus, it is a pre/co-requisite for other courses in the program.
- Each course is five weeks long.

Appendix B Learning Outcomes Matrix

Learning Outcome**	FMBZ 610	FMBZ 620
Identify systems, structures, processes, and practices that influence the performance and sustainability/ continuity of family enterprises.	<ul style="list-style-type: none"> * Describe the manager’s environment, functions and responsibilities within family enterprises. * Identify the different benefits and challenges that family enterprises face based on their degree of development. 	<ul style="list-style-type: none"> * Outline what a family is and the different typologies used to classify families. * Identify critical family dynamics that can influence the continuity of a family business * Explain how family norms and expectations can help or harm a business family.
Identify, evaluate, and select courses of action to make effective managerial, ownership, and family decisions to enhance the sustainability/continuity of the family and the business.	<ul style="list-style-type: none"> * Analyze the interconnections between the family, business and ownership system in family enterprises. * Articulate the unique practices necessary to successfully manage a family business. 	<ul style="list-style-type: none"> * Understand and develop a family genogram * Assess family dynamics and family working relationships in the family and business systems.
Identify and develop strategies to successfully manage the overlap and conflicting nature of business, ownership, and family goals to enhance the continuity of the family enterprise.	<ul style="list-style-type: none"> * Illustrate how family and business logics can influence the management of a family enterprise. 	<ul style="list-style-type: none"> * Describe how family conflict can translate into the business and the consequences of this.
Apply management and leadership practices and tools to effectively handle opportunities and challenges of family enterprises.	<ul style="list-style-type: none"> * Apply evidence-based decision-making tools and techniques for the execution of planning, organizing, leading, and controlling management functions within family businesses 	
Apply effective communication and leadership skills related to the management and sustainability of family enterprises.	<ul style="list-style-type: none"> * Explain the factors that influence the survival and continuity of family enterprises 	<ul style="list-style-type: none"> * Understand the importance of communication in the family system and how it can help the family develop important competencies to work together.

Learning Outcome**	FMBZ 630	FMBZ 640
Identify systems, structures, processes, and practices that influence the performance and sustainability/ continuity of family enterprises.	* Identify the multiple components involved in a succession process.	* Explain the role of governance in the sustainability of family firms.
Identify, evaluate, and select courses of action to make effective managerial, ownership, and family decisions to enhance the sustainability/continuity of the family and the business.	* Describe the different aspects of preparing the next generation to be an active member of the family business. * Explain the transition process in family firms and all of its elements.	* Describe the different types of governance practices available to family enterprises.
Identify and develop strategies to successfully manage the overlap and conflicting nature of business, ownership, and family goals to enhance the continuity of the family enterprise.	* Recognize the challenges that business families can face during transition and identify how to help families navigate these challenges.	* Identify the benefits and challenges of each governance practice.
Apply management and leadership practices and tools to effectively handle opportunities and challenges of family enterprises.	* Help family businesses formulate the different stages of their transition process	* Match different governance practice with family business needs. * Assess the governance needs of business owning families.
Apply effective communication and leadership skills related to the management and sustainability of family enterprises.	* Explain the importance of transition planning in family businesses. * Develop a basic plan for management transitions within a family business.	* Explain why governance is important for family enterprises.

Learning Outcome**	FMBZ 650	FMBZ 660
Identify systems, structures, processes, and practices that influence the performance and sustainability/ continuity of family enterprises.	* Describe the role of family offices in helping the wealth needs of business owning families.	* Explain how family leaders imprint the legacy of their family and business.
Identify, evaluate, and select courses of action to make effective managerial, ownership, and family decisions to enhance the sustainability/continuity of the family and the business.	* Understand the unique wealth needs of business owning families. * Assess what the wealth needs of the family are.	* Understand a person's skills and how they can be useful and challenging when working with family businesses.
Identify and develop strategies to successfully manage the overlap and conflicting nature of business, ownership, and family goals to enhance the continuity of the family enterprise.	*Identify the different tools and practices available for business families to plan for and manage their wealth.	* Identify tools available to assess and help family business leaders.
Apply management and leadership practices and tools to effectively handle opportunities and challenges of family enterprises.	* Identify which wealth management practices business owning families should use based on their needs.	* Identify the different competencies necessary to be able to lead family businesses as family members or advisors.
Apply effective communication and leadership skills related to the management and sustainability of family enterprises.	* Explain how family and business goals influence the approach to family wealth used by business families.	* Develop and communicate a basic coaching plan for family business leaders.