

## Family Business: My Favorite Course at ESCP

As in NCCU and my previous college university, how I felt towards the classes I took at ESCP was greatly influenced by the professors that taught them; and ESCP has great professors. Certainly, not all of them are worth mentioning in fact there were those who had accents so thick that it was difficult to understand what they were saying. Nevertheless, I felt that all of them were genuinely passionate about what they taught and that always deserves respect. They were all also very knowledgeable and had impressive backgrounds. Unrelated to what she taught but interesting nevertheless, my professor for *Design Thinking* was even an Olympic swimmer.

Professor Roberto Quaglia, my favorite professor, also happens to teach my favorite course at ESCP – Family Business: Management, Governance, and Succession. He was such a great story teller and had a unique way of teaching difficult concepts which made learning all the more fun. I also found the course relevant because my own family has a business and taking over is a life-changing decision that I'll have to make soon. Although I didn't get an answer to my personal question from class, I was able to speak with professor Quaglia about the future of the industry of our family business. He also asked me a lot of guiding questions that I think will help me make my decision. He also spent a lot of one-on-one time with other students.

I enjoyed the course for a lot of reasons but primarily, three that made it worth attending are the organized succession of the course, the resources he shared and the interesting cases we worked on. If NCCU doesn't already teach this, I think that *Family Business* would be an interesting elective to add to the IMBA program.

<b>COURSE CONTENT</b>
Conceptualizing Family Business
Resources for Starting, Managing, Growing and Changing the Family Firm
Should I Enter the Family Firm? Rules for Entry
Family Firm Governance
Effective Family Boards
Family Firm Risk Management
Start up, Up and Running, The Maturing Firm, Decline or Regeneration, Exit
Managing the Firm Through Family Crises and Family Secrets
Family Business Transmission or Succession
Consulting a Family Firm

As a way to assess us individually, he asked us to write our own case study on any family business from our home countries. Within the study, we had to identify the businesses' pain points as well as suggest ways in which to resolve them using the concepts we learned from class. We then used the last two sessions to listen to presentations from volunteers. We also took this opportunity to suggest even more solutions to the business problem.

Most of my classmates chose to present their own family business and it was amazing to hear about the scale and history of some of their businesses. One even had a history dating back 100 years selling horse shoes. Although I didn't get to network with all of them, I still have their school email address. It was also a big treat knowing that I was with a class full of future great businessmen and women.