

## Module Outline

### FIN4761D Family Business & Wealth Management

**Semester** : Semester 1, Academic Year 2023/2024  
**Faculty** : Associate Professor Dr. Yupana Wiwattanakantang  
**Email** : yupana@nus.edu.sg  
**URL** : <https://bizfaculty.nus.edu.sg/faculty-details/?profId=247>  
**Telephone** : +65 6516 1912

This draft: 13/06/2023

#### Course Description

This broad-ranging course investigates how firms evolve from start-up to family enterprise. It is designed to expose students to the nature and characteristics of entrepreneurial firms and the multitude of finance and business-related challenges faced by entrepreneurs during various stages of the firm life cycle: starting-up, marshalling required financial resources to sustain growth, and succession planning.

Some important issues related to growth and survival of family enterprises are the following. What are the factors that determine success of entrepreneurial ventures and possible transformation into family firms? What does the founding family contribute to firm value? How to solve financial constraints while keeping control of the firm? What are alternative financing sources? When should the founder or the founding family exit? What makes some firms so successful that they can survive for generations, while many ventures fail? How to plan succession? How should governance be planned to ensure longevity of family control?

It should be noted that this course does not cover portfolio investment. It focuses mostly on understanding the firm, the business, and the interaction between investors and the founder/founding family as well as conflicts in the family due to succession planning and poor governance.

The course plan includes guest speakers with entrepreneurial experiences. Guests will typically address the issues raised in class discussion and respond to students' questions.

#### Learning Outcomes

The lessons of this course are useful to future entrepreneurs. Students will learn the analytical techniques needed to successfully manage both start-ups and family enterprises in a rapidly changing environment. Students who plan to work with VC, PE, consulting firm, family office and private banking providing practical advice to high net worth families on wealth management and succession planning will also benefit from this course.

#### Prerequisite

NUS students must have already passed FIN3101 Corporate Finance.

## Teaching Method

The course is case oriented, with real-world cases. The learning will come from class discussion, which will bring a better understanding of the key issues in the case. These goals will not be accomplished unless you make a tremendous investment by being well prepared prior to class (i.e., reading cases, academic papers and articles from newspapers as well as working on the class assignments) and by *actively participating in class discussion*. There will be a very tangible reward for those who invest as much as possible. Some of the lessons from this course might become truly applicable perhaps well after you graduate from NUS.

The course plan also includes guest visits from start-up/ family businesses. Guests will typically address the issues raised in the class discussion and respond to students' questions.

## Assessment

Component	Weightage
Class participation & discussion	20%
Individual case memoranda	15%
Test 1	20%
Test 2	20%
Group projects & presentation	25%
<b>Total</b>	<b>100%</b>

**NOTE: The information in this syllabus is not final and may change.**

## ACADEMIC HONESTY & PLAGIARISM

Academic integrity and honesty is essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity & honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources.

Plagiarism is 'the practice of taking someone else's work or ideas and passing them off as one's own' (The New Oxford Dictionary of English). The University and School will not condone plagiarism. Students should adopt this rule - You have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is being presented as entirely your own work. This is a minimum standard. In case of any doubts, you should consult your instructor.

Additional guidance is available at:

<http://www.nus.edu.sg/registrar/adminpolicy/acceptance.html#NUSCodeofStudentConduct>

Online Module on Plagiarism:

<http://emodule.nus.edu.sg/ac/>