

## Module Outline

**Module Code** : FIN4761D  
**Module Title** : Seminars in Finance: Family Business & Wealth Management  
**Class Date** : From 15/8/2025 To 14/11/2025  
**Semester** : Semester 1, Academic Year 2025/2026  
**Faculty** : Associate Professor Dr. Yupana Wiwattanakantang  
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### OVERVIEW

Family enterprises are the dominant organizational structure in Asia and across the world. Family enterprises are commonly thought to be small, unprofessional; and in most cases seldom survive three generations. There are, however, a number of success stories, for example, Hermes, Jadine Matheson, Heineken, Michelin, Toyota and Ford Motors. These firms are large, publicly traded, and controlled by the founding family for several generations. How do families control the business empire with little ownership? What is the secret that makes some firms so successful and survive for generations, but most firms fail even before the third generation?

Unlike conventional textbook firms, family controlled firms possess unique characteristics shaped by the dynamic interplay between founding family members and firm value, resulting in both synergies and conflicts. This course delves into the complexities of family businesses, examining family dynamics interplay with key corporate decisions such as investment, financing, management and governance structures. Special emphasis is placed on succession planning to ensure long-term business continuity and minimise family conflict. Key discussions are around the issues related professionalization of family enterprises, the transfer of ownership and control, the development of family constitutions, family office, and the evolving role of the next generation in shaping family enterprises.

### MODULE OBJECTIVES

This course explores both well-established theories and new insights that challenge traditional business theories, providing students a comprehensive understanding of the dynamics of family enterprises. Students will learn the analytical techniques needed to successfully manage family enterprises in a rapidly changing environment. Students will be able to identify and explain the critical role of entrepreneurship in the founding of family firms and innovation in their sustainability.

### WHO SHOULD TAKE THIS COURSE?

- **Family firms:** Students who plan to join their family business, or wonder whether to work for her family firm as the next generation.
- **Startups:** Students who wish to set up their own firm, either with family or with support from family.

- **Private banking consultants:** Students who plan to work as a consultant in private banking (or consulting company) providing professional advice to high net worth families on wealth management, business management, and succession planning.
- **Family office:** Students who aim to lead a family office, help high net worth families in managing and preserving wealth and family business to the next generation.
- **Learners:** Students who wish to understand the distinct strategies and practices of family firms.

## Prerequisite

- NUS students must have already passed FIN3101 Corporate Finance.

## TEACHING METHOD

The course is case oriented with real-world cases. Learning will come from active class discussions, which requires reading of the case and related articles to understand the key issues prior to class. This course requires students to work together on group projects providing solutions to real family firms using the theories discussed in the course.

There will be guests who bring valuable lessons from their experiences and provide insights into how founders and heirs interact within the family enterprises and shape business strategy.

## ASSESSMENT

Assessment Components	Weightage
<b>Individual</b> <ul style="list-style-type: none"> <li>• Class Participation &amp; Discussion</li> <li>• Tests (in class, dates to be confirmed)</li> </ul>	30% 30%
<b>Group</b> Projects & Presentations	40%
<b>Total</b>	<b>100%</b>

## NOTE:

- **The course information such as the content is not final and will be updated along the way during the course.**

## 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:**

- [Administrative Policies](#)
- <http://www.nus.edu.sg/registrar/administrative-policies-procedures/acceptance-record#NUSCodeofStudentConduct>
- <http://nus.edu.sg/osa/resources/code-of-student-conduct>