NATIONAL OPEN UNIVERSITY OF NIGERIA
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi – Abuja
FACULTY OF MANAGEMENT SCIENCES
2021_1 EXAMINATION ₁₂₃₄

COURSE CODE: ENT 308
COURSE TITLE: FAMILY BUSINESS AND SUCCESSION PLANNING
CREDIT UNIT: 2
INSTRUCTION: 1. Indicate your Matriculation Number clearly
2. Attempt question number one (1) and any other two (2) questions
3. Question one (1) is compulsory and carries 30 marks, while the other questions carry 20 marks each.
4. Present all your points in a coherent and orderly Manner
TIME ALLOWED: **2Hours**

QUESTION 1
a. Describe the functions of the Family to its individual family members (10 marks)
b. Examine four (4) main characteristics identified under tradition as operationalized by Lumpkin et al., (2008). (8 marks)
c. Mention and explain any four (4) theories guiding family business research (12 marks)

QUESTION 2
a. Examine Eight (8) characteristics of successful successors (8marks)
b. Discus four (4) ways to avoid mistakes of succession in family business (12 marks)

QUESTION 3

a. What is triangulation? Explain the effect of the frequency of triangulation in the families (8 marks)
b. Write four (4) guidelines for managing triangulation (12 marks)

QUESTION 4

a. State five (5) most common types of family business conflicts and describe three (3) significant problems that can be addressed in family meetings (12 marks)
b. Define the term Entrepreneurial Orientation (EO) and state three (3) elements upon which the measure of a business EO is based (8 marks)