



**Institute of
Management Technology**
Ghaziabad, Delhi NCR



PROFESSIONALIZING AND SUSTAINING FAMILY BUSINESS

About Us

Established in 1980, IMT Ghaziabad is a premier AACSB-accredited management institute in India, known for its strong emphasis on Innovation, Execution, and Social Responsibility in leadership development. Consistently ranked among the top business schools in the country, IMT boasts of a robust alumni network with over 1,000 C-suite leaders across global organizations. The Executive Education (ExEd) arm actively collaborates with industry, government, and the social sector to design and deliver customized programs rooted in sector-specific research and future-ready learning, ensuring maximum relevance and impact.

Program Context

Be it a developed or a developing country, family businesses have been the backbone of every economy. However, the level of complexity faced by a family business is much higher than that of a non-family business. Family businesses need to understand the business ecosystem, but it is crucial for them to understand the unique dynamics of the family business. They must identify the issues and decide whether they relate to family or business. Family Business Entrepreneurs need to be equipped with the techniques to handle the complexities of the business. Professionalisation is another dimension that is largely missing in most family businesses. This course provides a holistic understanding of the business landscape but focuses mainly on the unique dimensions of family business. It emphasises the challenges and issues of the family business and helps in providing solutions for the same. The course will train the existing family business entrepreneurs to balance the family, business, and ownership and develop a lasting family business.

Program Objectives



- **P01 Domain Knowledge:** Develop essential domain knowledge of theories, models, techniques, and practices in family business enterprises.
- **P02 Family Business Management:** Understanding the process of establishing and managing a family-owned business.
- **P03 Identifying Complex Problems and Conflict Management:** Build critical thinking by analysing situations and selecting viable solutions for family business problems.
- **P04 Governance Structuring and Effective Communication:** Better communication and efficient working in a family business team through a better understanding of interweaved roles and relationships.
- **P05 Business Successor and Stewardship:** Understanding the aspects of a family business succession and stewardship.
- **P06 Professionalisation:** Bringing elements of professionalisation into the family business.

Pedagogy



The course pedagogy will consist of

- Lectures
- Discussion of Case Studies (paper and video-based)
- Simulations
- Role-Play
- Class Discussions

Target Audience



- The current and/or future family business leaders (including MSMEs).
- The course is equally relevant for first-generation entrepreneurs, especially those ready to welcome the next (second) generation in the business.
- Future generation of the family business who have not yet joined but intend to join the family business.

Program Director



Dr. Simran Sodhi
Assistant Professor
Area: Strategy, Innovation
and Entrepreneurship

Dr. Simran Sodhi is an Assistant Professor in the area of Strategy, Innovation and Entrepreneurship. She has completed her Fellow Programme in Management (FPM) from the Entrepreneurship Development Institute of India (EDII) in the year 2024. Her area of research centres around entrepreneurship policy, strategy, and new venture creation among disadvantaged

sectors, especially persons with disabilities (PwDs). Her work has been published in journals like the Journal of Entrepreneurship and Emerging Markets Case Studies. She has attended international conferences such as the British Academy of Management at the University of Sussex. She has been a team member of the Global Entrepreneurship Monitor (GEM) India report 2022-23, 2021-22, 2020-2021, and 2019-20. Dr. Sodhi has been associated with the Centre for Empowering Differently Abled (CEDA) at EDII and was part of some projects sponsored by the Ministry of Social Justice and Empowerment and the State Bank of India.

Administrative Details

Mode: Offline

Venue: IMT Ghaziabad (Institute of Management Technology, Raj Nagar, Ghaziabad-201001)

Note: On successful completion of the program, the participants will be awarded a Certificate of Participation from the Institute.

Management Development Program Office

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