

ECTS Information Package: Degree Programme

Master's degree in

# **FAMILY BUSINESS MANAGEMENT AND ENTREPRENEURSHIP.**

*[www.gri.ipt.pt](http://www.gri.ipt.pt)*

# A - General Description

**Programme Title** - Mestrado em Gestão de Empresas Familiares e Empreendedorismo

**Qualification awarded** - Master's degree in Family Business Management and Entrepreneurship.

**Level of qualification** - Second-cycle degree, EQF Level 7; ISCED Level 5

## Specific admission requirements

### General

According to the Portuguese Law, the following candidates are eligible for entry to the course of study leading to the *Mestre* degree:

- Holders of a *licenciado* degree or legally equivalent corresponding to the first cycle of higher education;
- Holders of a foreign higher degree awarded on completion of a first-cycle programme organised in the framework of the Bologna Process;
- Holders of a foreign higher degree which is deemed by the Technical-Scientific Committee of ESGT-IPT to meet the requirements of a *licenciado* degree.
- Holders of an academic, scientific or professional curriculum which is deemed by the Technical/Scientific Committee of ESGT-IPT as appropriate to access the programme.

### Specific

The students who have completed, in the immediately preceding academic year, any first-cycle degree (licenciatura) offered by ESGT-IPT are eligible for direct entry in the master's program in Family Business Management and Entrepreneurship.

Without prejudice to the general entry requirements, the following candidates are accepted for entry in the master's degree in Family Business Management and Entrepreneurship subject to admission quotas:

- Holders of a licenciado degree or legally equivalent in technology or management or related areas;

Holders of a foreign higher degree in management related areas awarded on completion of a first-cycle programme organised in the framework of the Bologna Process;

- Holders of a bacharel degree in management related areas whose scientific and professional curriculum is deemed by the Scientific-Technical Committee as appropriate to access this course of study.

- Holders of an academic, scientific or professional curriculum in management related areas which is deemed by the ESGT's Scientific-Technical Committee as appropriate to access this course of study.

### **Specific arrangements for recognition of prior learning (formal, non-formal and informal)**

#### General

Granting of credits from prior learning is regulated by the Portuguese Law taking into account the level of credits and the field of study where they have been earned and is subject to the recognition of ESGT-IPT Technical/Scientific Committee.

- Training undertaken in the context of other higher education programmes of study from national or foreign HE establishments or organised in the framework of the Bologna Process or other prior learning can be credited towards the present programme of study;
- Credits earned from postgraduate studies can also be credited towards this programme of study;
- Professional experience or other training, different from the abovementioned ones, can also be credited towards this programme of study.

#### Specific

Not applicable.

### **Qualification requirements and regulations:**

The Master's degree in Family Business Management and Entrepreneurship is organised into 2 academic years distributed throughout 4 semesters totalling 120 ECTS credits, with 60 in the first year and 60 in the second year, of which 72 correspond to the taught part (3 semesters) and 48 (part of the third quarter and the whole fourth semester) correspond to project/internship as provided by article 18(1) of Decree-Law No.74/2006 of 24 March.

Each semester amounts to a total of 750 hours of work corresponding to 30 ECTS. The total average hours of work per ECTS is 25.

In order to meet the market demands in terms of professional skills, the graduates from this program must have acquired a good command of the multidisciplinary know-how and abilities provided by this second-cycle degree. We believe that this master's degree was designed so as to meet the requirements established in Decree-law No. 42/2005 of 22 February, namely articles 5, 6 and 7.

### **Profile of the program:**

The goal of the Master's degree in Family Businesses and Entrepreneurship is to deliver high-quality professionals prepared to manage SMEs and family businesses and develop Business Plans.

This master's programme aims to contribute to the development, progress and continuity of family businesses as well as foster intra-entrepreneurship within existing organisations and new attitudes and more critical thinking on potential entrepreneurs by training skilled professionals to perform effectively in the complex, competitive and dynamic environment of family businesses.

The main goal of this second-cycle programme offered at the Management School-IPT is to provide family businesses with human resources prepared to ensure business succession and continuity within the global market and, if possible, open up new prospects for future development.

**Key learning outcomes:**

The Master's degree in Family Business Management and Entrepreneurship aims to deliver high-level graduates capable of starting and recovering family businesses as entrepreneurs and/or managers. They should thus be able to: Develop, implement and monitor strategic plans for SME's and family businesses; Develop, implement and monitor performance appraisal systems; Develop, implement and monitor business plans; Organise and recovery family businesses; Devise and develop strategies for ensuring the continuity of family businesses; Devise, implement and monitor appropriate processes to ensure the succession and professional management of family businesses.

**Occupational profiles of graduates with examples:**

The Master's degree in Family Business Management and Entrepreneurship aims mainly at:  
Training high-level professionals in family business issues capable of promoting their sustainability by holistically monitoring the business property and the family as collaborators, consultants or others;  
Promoting an intra-entrepreneurship mindset in existing organisations and a new, critical attitude in potential entrepreneurs.

**Access to further studies:**

This master's degree gives access to third-cycle programs (PhDs).

### Course structure diagram with credits

Course Title	Year	Semester	Credits
Data analysis for Family Businesses	1	S1	6
Investment Project Analysis	1	S1	6
Option I (Year1/Sem1)	1	S1	6
op: Financial Statement Analysis (*)	1	S1	
op: Capital Markets - Analysis of Opportunities and Challenges (*)	1	S1	
Starting up an Enterprise/Business	1	S1	0
The Legal Framework of a Family Business	1	S1	0
Consumer Behaviour and Sales Management	1	S2	6
Family Agreement and Succession Process	1	S2	6
Management Control and Incentives Systems	1	S2	6
Option II (Year1/Sem2)	1	S2	6
op: Internal and Operational Audit (*)	1	S2	
op: Business Valuation (*)	1	S2	
op: Organisational Culture and Environment within Family Businesses (*)	1	S2	
op: Finance for Family Business Managers (*)	1	S2	
op: Business Restructuring (*)	1	S2	
The Tax Framework of a Family Business	1	S2	6
Dissertation, Project or Internship - Final Stage	2	A	30
op: Dissertation	2	A	
op: Internship/Placement	2	A	
op: Project	2	A	
Entrepreneurship and Business Planning	2	S1	6
Research Methods in Family Business Management	2	S1	6

(\*) This course may not be available in certain academic years. Please confirm availability with the Erasmus coordinator.

## **Examination regulations, assessment and grading**

### General

Assessment of course units complies with the Academic Regulations in force at ESGT-IPT, except for the Dissertation, Project and Internship, to which apply the provisions set out in the regulations for the master's degrees offered by the ESGT-IPT.

- Dissertation, Project and Internship have only two assessment seasons and the students are free to choose only one.
- The assessment calendar for the Dissertation, Project and Internship is proposed by the Programme Coordinating Committee to the Technical/Scientific Committee at the beginning of each academic year.
- The general grade improvement scheme does not apply to the Dissertation, Project and Internship.

The overall grade of the master's programme is the arithmetic weighted average rounded off to the ones of the number of ECTS credits and the grades of the course units that form part of the programme of study.

The 10-20 mark expressed on a 0-20 scale is converted into its equivalent in the European grading scale with the awards Satisfactory, Good, Very Good or Excellent.

### Specific

The students must develop an original project or undertake professional internship and associated report. Both the project and the internship report must be submitted for appreciation to an examination panel appointed for that purpose.

## **Graduation requirements:**

Completion of the programme requires a pass in all its constituent modules including public discussion of the final project or internship report.

## **Mode of study:**

Full Time - Evening program.

## **Program director or equivalente**

Director: Manuel Marques Simões

Erasmus coordinator: José Manuel Barros Pinheiro Nogueira

ECTS coordinator: José Manuel Barros Pinheiro Nogueira

## B - Description of individual course units

<b>Course unit title</b>	Data analysis for Family Businesses
<b>Course unit code</b>	30111
<b>Type of course unit</b>	Compulsory
<b>Level of Course unit</b>	Second Cycle
<b>Year of Study</b>	First Year
<b>Semester/Trimester when the course unit is delivered</b>	First Semester
<b>Number of ECTS credits allocated</b>	6
<b>Name of Lecturer(s)</b>	Ricardo Jorge Viegas Covas Luis Miguel Lindinho da Cunha Mendes Grilo Francisco Paulo Vilhena Antunes Bernardino Carvalho
<b>Learning outcomes of the course unit</b>	The course aims to provide the students with general skills in the field of experimental design and data analysis, with emphasis on analysis of multivariable data matrices of family business firms using appropriate software.
<b>Mode of delivery</b>	Face-to-face
<b>Prerequisites and co-requisites</b>	Not applicable.
<b>Recommended optional programme componentes</b>	Not applicable.
<b>Course contentes</b>	Introduction, Objects, descriptors and measurement scales; Similarity functions; Classification analysis, Ordination analysis; Hypothesis tests and multivariate analysis.
<b>Recommended or required Reading</b>	- R.N. Gorley, C.(2006). <i>PRIMER v6: User Manual/Tutorial.</i> Plymouth: PRIMER-E: Plymouth - R.M. Warwick, C.(2001). <i>Change in Marine Communities: An Approach to Statistical Analysis and Interpretation.</i> Plymouth, UK: Primer-E: Plymouth
<b>Planned learning activities and teaching methods</b>	The course will be taught using lecturing methods and demonstrations. The unit will include a practical component consisting in developing projects on the subjects taught.
<b>Assessment Methods and criteria</b>	Assessment is continuous and includes one Monograph study (M), one individual closed-book test(F) and a practical project(TP) in groups of 2 or 3 students. The project is based on real data provided by the lecturer or based on the students' assignments.
<b>Language of Instruction</b>	Portuguese   <b>Mentoring in English</b>
<b>Work placement(s)</b>	Not applicable.

## B - Description of individual course units

<b>Course unit title</b>	Investment Project Analysis
<b>Course unit code</b>	30112
<b>Type of course unit</b>	Compulsory
<b>Level of Course unit</b>	Second Cycle
<b>Year of Study</b>	First Year
<b>Semester/Trimester when the course unit is delivered</b>	First Semester
<b>Number of ECTS credits allocated</b>	6
<b>Name of Lecturer(s)</b>	Pedro Barroso Olinda Maria dos Santos Sequeira
<b>Learning outcomes of the course unit</b>	This module was designed to provide the students with general and in-depth skills of investment project analysis and assessment.
<b>Mode of delivery</b>	Face-to-face
<b>Prerequisites and co-requisites</b>	Not applicable.
<b>Recommended optional programme components</b>	Not applicable.
<b>Course contentes</b>	Macroeconomic framework; Techniques for the economic assessment of investment projects, Decision-making under uncertainty and real options; financing decisions by equity capital (family, business angels, venture capital) financing by debt (bank loans, leasing); Global investment/financing decisions.
<b>Recommended or required Reading</b>	- Hersh, S.(2007). <i>Beyond Greed and Fear: Understanding Behavioral Finance and the Psychology of Investing</i> . USA: Oxford University Press, 1ª Edição. - R. A. , B.(2007). <i>Princípios de Finanças Empresariais</i> . USA: McGraw-Hill
<b>Planned learning activities and teaching methods</b>	Classes will follow the student-oriented approach of the Bologna process. Students will be encouraged to make research and prepare a practical assignment on a topic of their choice to be presented in class.
<b>Assessment Methods and criteria</b>	a)Continuous assessment: group assignment and presentation (50%); individual critical review (10%); written test (40%) b)Final assessment: written examination
<b>Language of Instruction</b>	Portuguese   <b>Mentoring in English</b>
<b>Work placement(s)</b>	Not applicable.



## B - Description of individual course units

<b>Course unit title</b>	Capital Markets - Analysis of Opportunities and Challenges (*)
<b>Course unit code</b>	30116
<b>Type of course unit</b>	Optional
<b>Level of Course unit</b>	Second Cycle
<b>Year of Study</b>	First Year
<b>Semester/Trimester when the course unit is delivered</b>	First Semester
<b>Number of ECTS credits allocated</b>	6
<b>Name of Lecturer(s)</b>	Carlos Sérgio da Costa Pereira
<b>Learning outcomes of the course unit</b>	This course aims to provide the students with a broad general knowledge of various financial markets and their interconnections as well as the associated players and strategies.
<b>Mode of delivery</b>	Face-to-face
<b>Prerequisites and co-requisites</b>	Not applicable.
<b>Recommended optional programme components</b>	Not applicable.
<b>Course contents</b>	Markets, Financial Institutions and Instruments, Portfolio Management; Variable Income Securities, Fixed Income Securities, Forwards and Futures, Options; Concepts and Terminology, Assessment of Options; Hedging Strategies and Speculation.
<b>Recommended or required Reading</b>	- Hull, .(2003). <i>Options, Futures and Other Derivatives Securities</i> . USA: Prentice-Hall. - Winstone, .(1995). <i>Financial Derivatives: Hedging with Futures, Forwards, Options and Swaps</i> . USA: Chapman & Hall.
<b>Planned learning activities and teaching methods</b>	A combination of theory and practice focused on critical analysis and exercises targeted to develop autonomous decision-making.
<b>Assessment Methods and criteria</b>	Written test and/or exam. Continuous assessment: teamwork (2 or 3 students) assignment on the impact of the financial crisis on stock markets (35%) + theoretical test (65%). or Final assessment: written exam (100%)
<b>Language of Instruction</b>	Portuguese   <b>Mentoring in English</b>
<b>Work placement(s)</b>	Not applicable.

(\*) This course may not be available in certain academic years. Please confirm availability with the Erasmus coordinator.

## B - Description of individual course units

<b>Course unit title</b>	Financial Statement Analysis (*)
<b>Course unit code</b>	30115
<b>Type of course unit</b>	Optional
<b>Level of Course unit</b>	Second Cycle
<b>Year of Study</b>	First Year
<b>Semester/Trimester when the course unit is delivered</b>	First Semester
<b>Number of ECTS credits allocated</b>	6
<b>Name of Lecturer(s)</b>	Carlos António Rosa Lopes
<b>Learning outcomes of the course unit</b>	The students will be able to analyse the financial statements of a company, understand its impact, identify the needs for external financing, draw up a financing plan as well as be familiar with alternative capital and debt instruments.
<b>Mode of delivery</b>	Face-to-face
<b>Prerequisites and co-requisites</b>	Not applicable.
<b>Recommended optional programme componentes</b>	Not applicable.
<b>Course contentes</b>	The framework of financial analysis. Basics of financial analysis. Fundamentals of accounting and preparation of financial statements. Cash flow analysis. Financial analysis techniques. Performance appraisal through the ratio method. Yield and risk analysis. Financial equilibrium analysis. Breakeven point analysis and degrees of leverage. Financing structure: financing decisions vs investment decis
<b>Recommended or required Reading</b>	- J., C.(2003). <i>Análise Financeira</i> . LISBOA: Texto Editora - João Carvalho das, N.(2000). <i>Análise Financeira Vol.I</i> . LISBOA: Texto Editora
<b>Planned learning activities and teaching methods</b>	Lectures focused on problem and case study analysis with the support of audiovisual resources and illustrative software. Financial statement will be analysed in order to apply theoretical principles and develop a critical mindset.
<b>Assessment Methods and criteria</b>	Continuous assessment: practical assignments and theoretical memos performed in class. Final written exam. Final mark is the weighted average of: Final exam (50%) Group assignments (35%) Class attendance and performance (15%)
<b>Language of Instruction</b>	Portuguese   <b>Mentoring in English</b>
<b>Work placement(s)</b>	Not applicable.

(\*) This course may not be available in certain academic years. Please confirm availability with the Erasmus coordinator.

## B - Description of individual course units

<b>Course unit title</b>	Starting up an Enterprise/Business
<b>Course unit code</b>	30113
<b>Type of course unit</b>	Compulsory
<b>Level of Course unit</b>	Second Cycle
<b>Year of Study</b>	First Year
<b>Semester/Trimester when the course unit is delivered</b>	First Semester
<b>Number of ECTS credits allocated</b>	6
<b>Name of Lecturer(s)</b>	Olinda Maria dos Santos Sequeira
<b>Learning outcomes of the course unit</b>	The students should be able to assess the real business contexts and analyse their day-to-day problems, have management skills, be familiar with the steps required for the implementation of a project, apply appropriate financial analysis tools and business forecasting.
<b>Mode of delivery</b>	Face-to-face
<b>Prerequisites and co-requisites</b>	Not applicable.
<b>Recommended optional programme components</b>	Not applicable.
<b>Course contents</b>	Process and problems associated with setting up a company; business idea, opportunity and model; Creativity; The Business Plan; Marketing; Funding new business ventures; Relief; Business Purchase or management buy-out; Venture management; Entrepreneurship.
<b>Recommended or required Reading</b>	- Horácio, C.(2004). <i>Criação &amp; Gestão de Micro-Empresas &amp; Pequenos Negócios.</i> . LISBOA: Lidel-Edições Técnicas - Manuel, P.(2009). <i>Marketing para empreendedores e pequenas empresas.</i> LISBOA: Lidel Edições Técnicas.
<b>Planned learning activities and teaching methods</b>	Lectures supported by audiovisual resources. Debate and case study analysis. Preparation of a business opportunity plan for public presentation. Lectures, group analysis, tutored assignments.
<b>Assessment Methods and criteria</b>	Preparation of 2 individual presentations to a real or fictional investor panel based on existing business plans (80%). Written test (20%) Final assessment: written exam (100%) for those who did not achieve the minimum mark of 10/20.
<b>Language of Instruction</b>	Portuguese   <b>Mentoring in English</b>
<b>Work placement(s)</b>	Not applicable.

## B - Description of individual course units

<b>Course unit title</b>	The Legal Framework of a Family Business
<b>Course unit code</b>	30114
<b>Type of course unit</b>	Compulsory
<b>Level of Course unit</b>	Second Cycle
<b>Year of Study</b>	First Year
<b>Semester/Trimester when the course unit is delivered</b>	First Semester
<b>Number of ECTS credits allocated</b>	6
<b>Name of Lecturer(s)</b>	Manuel Baeta Neves
<b>Learning outcomes of the course unit</b>	On completion of this unit the students should be familiar with the legal constraints on companies and their managers; the legal framework of business insolvency and recovery; the main concepts, theories and instruments of business administration with special emphasis to business recovery...
<b>Mode of delivery</b>	Face-to-face
<b>Prerequisites and co-requisites</b>	Not applicable.
<b>Recommended optional programme components</b>	Not applicable.
<b>Course contentes</b>	The Productive Economic Order; The Role of the State in the Harmonisation of the market; Market and Competition as guarantors of Consumer Protection; The Great Constitutional Principles of Economic Organization and compatibility with an efficient economy; The Economic Fundamental Rights of Citizens and private property; Tax Law - fundamentals; Tax Study: Tax Option, charges and fines...
<b>Recommended or required Reading</b>	- Robert, B.(1990). <i>A teoria da regulação</i> . São Paulo: Nobel - Roque , A.(2007). <i>Direito empresarial</i> . Lisboa: Quorum 2ª Ed.
<b>Planned learning activities and teaching methods</b>	Lecture method supported by PowerPoint presentations. Case study analysis (theoretical and practical). Manuals and documents prepared by the lecturer. Interactive theoretical-practical classes. A combination of explanatory lectures and debates.
<b>Assessment Methods and criteria</b>	Continuous assessment:practical project carried out as part of a group of 3-4 students with a minimum of 20 pages and discussed orally. Final assessment: Exam
<b>Language of Instruction</b>	Portuguese   <b>Mentoring in French</b>
<b>Work placement(s)</b>	Not applicable.

## B - Description of individual course units

<b>Course unit title</b>	Consumer Behaviour and Sales Management
<b>Course unit code</b>	301111
<b>Type of course unit</b>	Compulsory
<b>Level of Course unit</b>	Second Cycle
<b>Year of Study</b>	First Year
<b>Semester/Trimester when the course unit is delivered</b>	Second Semester
<b>Number of ECTS credits allocated</b>	6
<b>Name of Lecturer(s)</b>	Maria de Fátima Rodrigues Pedro
<b>Learning outcomes of the course unit</b>	On completion of this unit the students should be able to use economic, psychological, sociological and anthropological theories to explain consumer behaviour; be familiar with the decision-making processes related with consumption and how post-purchase processes affect future behaviour.
<b>Mode of delivery</b>	Face-to-face
<b>Prerequisites and co-requisites</b>	Not applicable.
<b>Recommended optional programme components</b>	Not applicable.
<b>Course contentes</b>	Consumer behaviour analysis: consumer behaviour theories, motivation and involvement, perception, memory and learning, beliefs, attitudes and behaviour, Consumer behaviour in services. Purchase decision-making process: the process of change, consumer decision-making models; problem recognition; information search; option evaluation and selection. Consumer satisfaction and loyalty - models.
<b>Recommended or required Reading</b>	- Evert Gummesson , .(2002). <i>Total Relationship Marketing Rethinking Marketing Management - From 4Ps to 30Rs</i> ,. USA: Butterworth-Heinemann - Shy, O.(1996). <i>Industrial Organization: Theory and Applications</i> .. Cambridge: MA: the MIT Press
<b>Planned learning activities and teaching methods</b>	Interactive sessions focused on the transition from theory to practice. Delivery includes traditional lectures, case study analysis,group assignments, oral presentations in seminars,self-study, tutorial sessions and seminars with guest experts.
<b>Assessment Methods and criteria</b>	Assessment methods (OPTIONAL): 1. Continuous assessment:a)Active participation in at least 75% of classes (4/20) b)Active participation in team work and in the organisation of a seminar (8/20) c)Written test (8/20) d)self-assessment. 2. Written exam:
<b>Language of Instruction</b>	Portuguese   <b>Mentoring in English</b>
<b>Work placement(s)</b>	Not applicable.

## B - Description of individual course units

<b>Course unit title</b>	Family Agreement and Succession Process
<b>Course unit code</b>	30118
<b>Type of course unit</b>	Compulsory
<b>Level of Course unit</b>	Second Cycle
<b>Year of Study</b>	First Year
<b>Semester/Trimester when the course unit is delivered</b>	Second Semester
<b>Number of ECTS credits allocated</b>	6
<b>Name of Lecturer(s)</b>	Manuel Baeta Neves
<b>Learning outcomes of the course unit</b>	The students should be aware of the importance of cultural development and organizational environment in which cohesion and commitment are the key strengths of a successful Family Business.
<b>Mode of delivery</b>	Face-to-face
<b>Prerequisites and co-requisites</b>	Not applicable.
<b>Recommended optional programme componentes</b>	Not applicable.
<b>Course contentes</b>	The concept of firm/commercial company; Family business and its legal stability; Strategies to ensure the continuity of a family business - legal perspective; The construction of the corporate governance structure: 1-The issue of company governance; 2 Family council; 3-Family agreement.
<b>Recommended or required Reading</b>	- Almeida, A.(2006). <i>Sociedades Comerciais</i> . LISBOA: Coimbra Editores - Pereira, .(2007). <i>GUIA PRÁTICO DE DIREITO COMERCIAL</i> ,. LISBOA: Almedina
<b>Planned learning activities and teaching methods</b>	Teaching/learning methods are adapted to the Bologna process.The students are encouraged to prepare a practical assignment on a topic of their choice and present it to lecturer and peers.Case study analysis and resolution will be used as needed.
<b>Assessment Methods and criteria</b>	a)Continuous assessment: group assignment and presentation (50%);Individual critical analysis (10%) and Written Test (40%) b) Final assessment: Written Exam
<b>Language of Instruction</b>	Portuguese   <b>Mentoring in French</b>
<b>Work placement(s)</b>	Not applicable.

## B - Description of individual course units

<b>Course unit title</b>	Management Control and Incentives Systems
<b>Course unit code</b>	30119
<b>Type of course unit</b>	Compulsory
<b>Level of Course unit</b>	Second Cycle
<b>Year of Study</b>	First Year
<b>Semester/Trimester when the course unit is delivered</b>	Second Semester
<b>Number of ECTS credits allocated</b>	6
<b>Name of Lecturer(s)</b>	Carlos Manuel Coelho Duarte
<b>Learning outcomes of the course unit</b>	The aim of this unit is to provide the students with a theoretical and practical background that enables them to grasp the dynamics of management control in family firms. They should be prepared to identify the need of an appropriate system to monitor managerial activities within family firms.
<b>Mode of delivery</b>	Face-to-face
<b>Prerequisites and co-requisites</b>	Not applicable.
<b>Recommended optional programme componentes</b>	Not applicable.
<b>Course contentes</b>	The nature of management control. Design of management control systems. Planning and budgetary control systems. Incentives and behaviour. Allocation of overheads and behaviour. Internal transfer pricing. EVA and performance appraisal. Balanced Scorecard. Critical analysis of solutions for the design of management control systems. Internal control fundamentals. Costing models and performance.
<b>Recommended or required Reading</b>	- Anthony, R.(2007). <i>Management Control Systems</i> ,. Homewood: III.: McGraw-Hill - Kaplan, R.(1990). <i>The Balanced Scorecard</i> . Boston: HBS Press
<b>Planned learning activities and teaching methods</b>	Lectures focused on topic exploration, case study analysis, exercises, presentations as well as group assignments.
<b>Assessment Methods and criteria</b>	Mixed assessment: group assignment and presentation to peers (50%); individual critical analysis of one of the presented assignments (10%); written test (40%) Final assessment: written exam in the regular examination dates.
<b>Language of Instruction</b>	Portuguese   <b>Mentoring in English</b>
<b>Work placement(s)</b>	Not applicable.

## B - Description of individual course units

<b>Course unit title</b>	Organisational Culture and Environment within Family Businesses (*)
<b>Course unit code</b>	301114
<b>Type of course unit</b>	Optional
<b>Level of Course unit</b>	Second Cycle
<b>Year of Study</b>	First Year
<b>Semester/Trimester when the course unit is delivered</b>	Second Semester
<b>Number of ECTS credits allocated</b>	6
<b>Name of Lecturer(s)</b>	Silvio Manuel da Rocha Brito
<b>Learning outcomes of the course unit</b>	This unit examines the most representative issues and theoretical approaches of the organisational culture and environment. The students should be aware of the importance of cultural development and organisational environment in the success of a family-owned business.
<b>Mode of delivery</b>	Face-to-face
<b>Prerequisites and co-requisites</b>	Not applicable.
<b>Recommended optional programme components</b>	Not applicable.
<b>Course contents</b>	The individual in the family business: The individual/company interaction, human structure, HR management systems; Organizational culture: Concepts, values, organizational change, transmission of organizational and family culture; Organisational environment: concepts, factors, resonant leadership, resources for a fruitful environment. Charismatic and transformational leadership.
<b>Recommended or required Reading</b>	- Yukl, .(2008). <i>Leadership in Organizations</i> . Englewood Cliffs. USA: Prentice Hall. - Rego, .(2001). <i>Liderança de reuniões – na senda de soluções mais criativas..</i> LISBOA: Edições Sílabo
<b>Planned learning activities and teaching methods</b>	A combination of lecturing and interactive methods supported by traditional methods and audiovisual resources. The students will be encouraged to participate in class including preparing oral presentations.
<b>Assessment Methods and criteria</b>	Class attendance and performance, oral interventions, written essays and attitude (10%). Written test (60%) Individual compulsory practical assignments (30%) OR Final exam on the regular examination dates (100%) Make-up exam (100%)
<b>Language of Instruction</b>	Portuguese   <b>Mentoring in English</b>
<b>Work placement(s)</b>	Not applicable.

(\*) This course may not be available in certain academic years. Please confirm availability with the Erasmus coordinator.



## B - Description of individual course units

<b>Course unit title</b>	Business Restructuring (*)
<b>Course unit code</b>	301116
<b>Type of course unit</b>	Optional
<b>Level of Course unit</b>	Second Cycle
<b>Year of Study</b>	First Year
<b>Semester/Trimester when the course unit is delivered</b>	Second Semester
<b>Number of ECTS credits allocated</b>	6
<b>Name of Lecturer(s)</b>	Fátima Edite Pires Pereira Casado
<b>Learning outcomes of the course unit</b>	An overview of corporate finance applied to family businesses, including the most relevant issues of the financial activity of an enterprise. The students will be familiar with the concepts, methods and tools to solve the major financial problems, specially investment and financing, of a firm...
<b>Mode of delivery</b>	Face-to-face
<b>Prerequisites and co-requisites</b>	Not applicable.
<b>Recommended optional programme components</b>	Not applicable.
<b>Course contentes</b>	Value creation factors; Economic and financial impact and synergies; Strategies and Methods; Company Restructuring; investment restructuring projects; Types of mergers and acquisitions; Capital restructuring (OPV) and other forms of financial restructuring; Bankruptcy; Corporate governance principles.
<b>Recommended or required Reading</b>	- Brandão, E.(2003). <i>Finanças</i> . LISBOA: Texto Editora - Neves, J.(2003). <i>Análise Financeira</i> . LISBOA: Texto Editora.
<b>Planned learning activities and teaching methods</b>	Lectures on applicable legislation, the Portuguese Company Law, Trade Income Tax Code and International Accounting Standards. Assessment is continuous based on practical coursework and theoretical memos carried out by the students and a final test.
<b>Assessment Methods and criteria</b>	Calculation of Final overall grade: Weighted average of the following components: Final exam 50% Group work 35% Attendance and class performance 15%
<b>Language of Instruction</b>	Portuguese   <b>Mentoring in English</b>
<b>Work placement(s)</b>	Not applicable.

(\*) This course may not be available in certain academic years. Please confirm availability with the Erasmus coordinator.

## B - Description of individual course units

<b>Course unit title</b>	Business Valuation (*)
<b>Course unit code</b>	301112
<b>Type of course unit</b>	Optional
<b>Level of Course unit</b>	Second Cycle
<b>Year of Study</b>	First Year
<b>Semester/Trimester when the course unit is delivered</b>	Second Semester
<b>Number of ECTS credits allocated</b>	6
<b>Name of Lecturer(s)</b>	Fátima Edite Pires Pereira Casado
<b>Learning outcomes of the course unit</b>	The students should develop skills that will allow them to make financial decisions needed to ensure the survival of a firm: invest, disinvest, enter new business areas, modernise, expand or establish alliances and know the actual value of property (assets and liabilities and contingencies).
<b>Mode of delivery</b>	Face-to-face
<b>Prerequisites and co-requisites</b>	Not applicable.
<b>Recommended optional programme components</b>	Not applicable.
<b>Course contents</b>	Introduction to business valuation: underlying reasons, objectives and key models; Approaches to business value and own capital value; Traditional and property methods using the Goodwill; Multiple relative valuation; Free cash-flows to equity models; Free cash-flows to the firm models and EVA (Economic Value Added); Considerations to be taken into account for family-owned businesses.
<b>Recommended or required Reading</b>	- Revello, J.(2004). <i>Valoración de los negocios</i> ,. SPAIN: Ariel Ediciones - Neves, J.(2002). <i>Avaliação de empresas e negócios</i> . LISBOA: McGraw-Hill
<b>Planned learning activities and teaching methods</b>	Study of practical cases based on real firms. Group work on real problems and solutions that allows application of theoretical concepts and develops critical skills.
<b>Assessment Methods and criteria</b>	Final overall mark is the weighted average of the following components: Final test (60%) Group assignments (35%) Class attendance and performance (5%)
<b>Language of Instruction</b>	Portuguese   <b>Mentoring in English</b>
<b>Work placement(s)</b>	Not applicable.

(\*) This course may not be available in certain academic years. Please confirm availability with the Erasmus coordinator.

## B - Description of individual course units

<b>Course unit title</b>	Finance for Family Business Managers (*)
<b>Course unit code</b>	301113
<b>Type of course unit</b>	Optional
<b>Level of Course unit</b>	Second Cycle
<b>Year of Study</b>	First Year
<b>Semester/Trimester when the course unit is delivered</b>	Second Semester
<b>Number of ECTS credits allocated</b>	6
<b>Name of Lecturer(s)</b>	Luis António Antunes Francisco
<b>Learning outcomes of the course unit</b>	This unit aims at exploring a number of corporate finance related issues with a special interest to family-owned businesses, including: the role of the financial manager and financial intermediation; the risk/yield relationship; the conflicts between the owners and the mediators; the main sources...
<b>Mode of delivery</b>	Face-to-face
<b>Prerequisites and co-requisites</b>	Not applicable.
<b>Recommended optional programme components</b>	Not applicable.
<b>Course contents</b>	Brief review of basic principles of finance; Agency Theory; Market efficiency and signaling; Type of equity issue; Dividend Policy; Capital Structure and Financing Policy, Valuation of companies and businesses.
<b>Recommended or required Reading</b>	- Neves, J.(2002). <i>Avaliação de Empresas e Negócios</i> . USA: McGraw- Hill. - Ferreira, D.(2002). <i>Fusões, Aquisições e Reestruturação de Empresas</i> . LISBOA: Sílabo
<b>Planned learning activities and teaching methods</b>	Combined theoretical and practical classes supported by multimedia resources and software as well as critical analysis of real cases that will help the students to develop the ability to make appropriate financial decisions.
<b>Assessment Methods and criteria</b>	Overall mark is the weighted average of a number of assessment components as follows: Individual problem solving(10%) Oral presentation to peers(15%) Individual summary of several papers(15%) Group case study(10%) Written test(50%) Exam(100%)
<b>Language of Instruction</b>	Portuguese   <b>Mentoring in English</b>
<b>Work placement(s)</b>	Not applicable.

(\*) This course may not be available in certain academic years. Please confirm availability with the Erasmus coordinator.

## B - Description of individual course units

<b>Course unit title</b>	Internal and Operational Audit (*)
<b>Course unit code</b>	301115
<b>Type of course unit</b>	Optional
<b>Level of Course unit</b>	Second Cycle
<b>Year of Study</b>	First Year
<b>Semester/Trimester when the course unit is delivered</b>	Second Semester
<b>Number of ECTS credits allocated</b>	6
<b>Name of Lecturer(s)</b>	Bruno José Machado de Almeida
<b>Learning outcomes of the course unit</b>	The students should understand the importance of auditing in a family business from the implementation of an internal control system to the property and budgetary management, both under an accounting and an organisational perspective.
<b>Mode of delivery</b>	Face-to-face
<b>Prerequisites and co-requisites</b>	Not applicable.
<b>Recommended optional programme componentes</b>	Not applicable.
<b>Course contentes</b>	The importance of accounting control; Internal Control Standards; budgetary control, liquidity and cash audit; audit of third-party accounts; audit of inventory accounts; audit of investment accounts; audit of income statements; the importance of audit reports.
<b>Recommended or required Reading</b>	- Almeida, J.(2000). <i>Auditoria provisional e estratégica</i> ,. LISBOA: Vislis Editores - Taborda, D.(2006). <i>Auditoria – Revisão Legal das Contas e outras funções dos Revisores Oficiais de Contas</i> . Lisboa: Edições Sílabo
<b>Planned learning activities and teaching methods</b>	Theoretical and practical sessions including worksheets, debates and practical exercises supported by software for data extraction and analysis. Case study analysis. Complementary work throughout the semester.
<b>Assessment Methods and criteria</b>	Combined assessment as follows: Preparation and presentation of practical assignments (50%); Final exam on regular examination dates (50%).
<b>Language of Instruction</b>	Portuguese   <b>Mentoring in English</b>
<b>Work placement(s)</b>	Not applicable.

(\*) This course may not be available in certain academic years. Please confirm availability with the Erasmus coordinator.

## B - Description of individual course units

<b>Course unit title</b>	The Tax Framework of a Family Business
<b>Course unit code</b>	301110
<b>Type of course unit</b>	Compulsory
<b>Level of Course unit</b>	Second Cycle
<b>Year of Study</b>	First Year
<b>Semester/Trimester when the course unit is delivered</b>	Second Semester
<b>Number of ECTS credits allocated</b>	6
<b>Name of Lecturer(s)</b>	Paulo Jorge Gomes Bragança
<b>Learning outcomes of the course unit</b>	Students will acquire the necessary knowledge to fulfil the legal obligations of a company, particularly family-owned companies, the bureaucratic procedures from the creation of a business to the mere issuing of a certificate and successive legal changes.
<b>Mode of delivery</b>	Face-to-face
<b>Prerequisites and co-requisites</b>	Not applicable.
<b>Recommended optional programme componentes</b>	Not applicable.
<b>Course contentes</b>	Types of society and forms of organization, capital share, rights and obligations; shareholder agreements, protocols, family councils and managers of company shares; succession and transfer of shares. Taxation of SMEs, family companies and holdings; fiscal transparency; simplified personal income Tax and corporate income tax; fiscal aspects of successions and donations; VAT regimes.
<b>Recommended or required Reading</b>	- Carlos , A.(2006). <i>Impostos (Teoria Geral)</i> ,. LISBOA: Almedina, 2006. - Martinez, S.(2003). <i>Direito Fiscal</i> ,. LISBOA: Almedina.
<b>Planned learning activities and teaching methods</b>	A combination of lecture style teaching and more interactive methods. Lectures supported by presentation resources. Students are encouraged to participate and make class presentations.
<b>Assessment Methods and criteria</b>	Continuous assessment:attendance, oral presentations, written essays and class performance (10%). Written test (60%) Individual assignments with oral defense (30%) Final assessment: Written exam (100%) Supplementary exam (100%)
<b>Language of Instruction</b>	Portuguese   <b>Mentoring in English</b>
<b>Work placement(s)</b>	Not applicable.

## B - Description of individual course units

<b>Course unit title</b>	Dissertation
<b>Course unit code</b>	301122
<b>Type of course unit</b>	Optional
<b>Level of Course unit</b>	Second Cycle
<b>Year of Study</b>	Second Year
<b>Semester/Trimester when the course unit is delivered</b>	Annual
<b>Number of ECTS credits allocated</b>	30
<b>Name of Lecturer(s)</b>	Lecturer to be selected on the basis of the students choice of theme.
<b>Learning outcomes of the course unit</b>	The Dissertation aims to provide the students with the fundamental knowledge to develop a scientific research work under the framework of the master's degree in Family Business Management and Entrepreneurship.
<b>Mode of delivery</b>	Face-to-face
<b>Prerequisites and co-requisites</b>	Not applicable.
<b>Recommended optional programme componentes</b>	Not applicable.
<b>Course contentes</b>	Structure and Presentation of Scientific Papers; The Scientific Research Process; Research Questionnaires; Library research: a) information services and resources, b) IPT's library catalog c) ON-LINE Library d) useful bibliographical resources; Bibliographical Research, Variable Treatment, Data Analysis with SPSS; Dissertation Plans(Practical examples).
<b>Recommended or required Reading</b>	- ---, -. <i>To be defined on the basis of the students choice of theme..</i> (Vol. --). (pp. -----). ---: ---
<b>Planned learning activities and teaching methods</b>	N/A
<b>Assessment Methods and criteria</b>	Until the end of the semester,the students must submit a Dissertation plan or a Project or Internship proposal to an examination panel(supervisor and/co-supervisor)to be assessed according to applicable regulations.
<b>Language of Instruction</b>	Portuguese   <b>Mentoring in English</b>
<b>Work placement(s)</b>	Not applicable.

## B - Description of individual course units

<b>Course unit title</b>	Internship/Placement
<b>Course unit code</b>	301124
<b>Type of course unit</b>	Optional
<b>Level of Course unit</b>	Second Cycle
<b>Year of Study</b>	Second Year
<b>Semester/Trimester when the course unit is delivered</b>	Annual
<b>Number of ECTS credits allocated</b>	30
<b>Name of Lecturer(s)</b>	Lecturer to be selected on the basis of the students choice of theme.
<b>Learning outcomes of the course unit</b>	The students will be provided with the skills needed to develop scientific research work under the framework of the master's degree in Family Business Management and Entrepreneurship.
<b>Mode of delivery</b>	Face-to-face
<b>Prerequisites and co-requisites</b>	Not applicable.
<b>Recommended optional programme components</b>	Not applicable.
<b>Course contentes</b>	N/A
<b>Recommended or required Reading</b>	- ---, -. <i>To be defined on the basis of the students choice of theme..</i> (Vol. --). (pp. -----). ---: ---
<b>Planned learning activities and teaching methods</b>	Supervised internship: individual guidance and assistance with the Project and further dissertation.
<b>Assessment Methods and criteria</b>	Until the end of the semester, the students must submit a Dissertation plan or a Project or Internship proposal to an examination panel (supervisor and/co-supervisor) to be assessed according to applicable regulations.
<b>Language of Instruction</b>	Portuguese   <b>Mentoring in English</b>
<b>Work placement(s)</b>	This subject entails the possibility of doing an internship at a company or institution of the sector.

## B - Description of individual course units

<b>Course unit title</b>	Project
<b>Course unit code</b>	301123
<b>Type of course unit</b>	Optional
<b>Level of Course unit</b>	Second Cycle
<b>Year of Study</b>	Second Year
<b>Semester/Trimester when the course unit is delivered</b>	Annual
<b>Number of ECTS credits allocated</b>	30
<b>Name of Lecturer(s)</b>	Lecturer to be selected on the basis of the students choice of theme.
<b>Learning outcomes of the course unit</b>	This module aims to provide the students with the skills needed to develop a scientific research work under the framework of the master's degree in Family Business Management and Entrepreneurship.
<b>Mode of delivery</b>	Face-to-face
<b>Prerequisites and co-requisites</b>	Not applicable.
<b>Recommended optional programme components</b>	Not applicable.
<b>Course contentes</b>	N/A
<b>Recommended or required Reading</b>	- ---, -. <i>To be defined on the basis of the students choice of theme..</i> ---: ---
<b>Planned learning activities and teaching methods</b>	Supervised Project: individual guidance and assistance with the Project and further dissertation.
<b>Assessment Methods and criteria</b>	Until the end of the semester, the students must submit a Dissertation plan or a Project or Internship proposal to an examination panel (supervisor and/co-supervisor) to be assessed according to applicable regulations.
<b>Language of Instruction</b>	Portuguese   <b>Mentoring in English</b>
<b>Work placement(s)</b>	Not applicable.



## B - Description of individual course units

<b>Course unit title</b>	Entrepreneurship and Business Planning
<b>Course unit code</b>	301119
<b>Type of course unit</b>	Compulsory
<b>Level of Course unit</b>	Second Cycle
<b>Year of Study</b>	Second Year
<b>Semester/Trimester when the course unit is delivered</b>	First Semester
<b>Number of ECTS credits allocated</b>	6
<b>Name of Lecturer(s)</b>	Carlos Manuel Coelho Duarte
<b>Learning outcomes of the course unit</b>	The students will be provided with the key concepts of the process of setting up a company and its obligations towards the state; they will further study the analysis process for building a business plan for a new company and develop presentation skills as a function of the investor's agenda.
<b>Mode of delivery</b>	Face-to-face
<b>Prerequisites and co-requisites</b>	Not applicable.
<b>Recommended optional programme components</b>	Not applicable.
<b>Course contentes</b>	Concepts of entrepreneurship; Entrepreneurial process; Project selection methodologies; Drawing up a Business Plan; Financing the project; How to create your own company; The starting up of activity; Business success/failure.
<b>Recommended or required Reading</b>	- Aidis, R., R.(2008). <i>Innovation and Entrepreneurship – Successful Start-ups and Businesses Emerging Economies</i> . London: Edgar Elgar Publishing. - Silva, F.(2001). <i>Manual do Empreendedor</i> . Lisboa: Bertrand
<b>Planned learning activities and teaching methods</b>	Throughout the semester the students will work in groups up to 4 students and develop a business plan which must be validated by the lecturer. Presentation sessions will be planned at the lecturer's discretion.
<b>Assessment Methods and criteria</b>	Continuous Assessment: Class attendance and performance (25%); Presentation of Analysis/Opportunity Plan (30%); Presentation of Business Plan and Final Report (45%). Minimum mark of 10/20 exempts students from the final exam. Final exam (100%)
<b>Language of Instruction</b>	Portuguese   <b>Mentoring in English</b>
<b>Work placement(s)</b>	Not applicable.

## B - Description of individual course units

<b>Course unit title</b>	Research Methods in Family Business Management
<b>Course unit code</b>	301118
<b>Type of course unit</b>	Compulsory
<b>Level of Course unit</b>	Second Cycle
<b>Year of Study</b>	Second Year
<b>Semester/Trimester when the course unit is delivered</b>	First Semester
<b>Number of ECTS credits allocated</b>	6
<b>Name of Lecturer(s)</b>	Francisco Paulo Vilhena Antunes Bernardino de Carvalho
<b>Learning outcomes of the course unit</b>	The main purpose of this unit is to provide contact with a variety of theoretical and methodological assumptions that underpin the development of investigative processes leading to the development of a research project.
<b>Mode of delivery</b>	Face-to-face
<b>Prerequisites and co-requisites</b>	Not applicable.
<b>Recommended optional programme components</b>	Not applicable.
<b>Course contents</b>	The nature of scientific research; The scientific research process, exploration and construction of a model; Research Strategies; Research and fieldwork Techniques; Documentary research; Information Sources for Research in Family Business. Qualitative research: case studies. Research surveys and construction of questionnaires. Construction of measurement scales.
<b>Recommended or required Reading</b>	- Barañano, A.(2004). <i>Métodos e Técnicas de Investigação em Gestão. Manual de apoio à realização de trabalhos de investigação..</i> LISBOA: Edições Sílabo - Robson, C.(1993). <i>Real World Research: a Resource Book for Social Scientists and Practitionerresearchers..</i> Oxford UK & Cambridge US: Blackwell.
<b>Planned learning activities and teaching methods</b>	A combination of traditional and interactive methods. Students will have specific software at their disposal to solve practical cases. They will be encouraged to participate in class and develop practical work for peer presentation.
<b>Assessment Methods and criteria</b>	Written test (50%) Group practical project (25%) Individual written assignment (25%) or Final exam (100%) supplementary exam (100%)
<b>Language of Instruction</b>	Portuguese   <b>Mentoring in English</b>
<b>Work placement(s)</b>	Not applicable.

