

Please see website for 2010 dates and tuition.

STANFORD GRADUATE SCHOOL OF BUSINESS / EXECUTIVE EDUCATION

LEADING FAMILY FIRMS

In an era of worldwide competition and consolidation, growing an independent business is an achievement in itself. Yet the leaders of family firms face an additional dimension of complexity in attaining this goal. If they desire to extend their legacy of success into future generations, these leaders must devise a strategic plan not only for driving business growth, but also for effectively managing the intricate and constantly evolving personal relationships that define their companies—and their lives.

This program challenges the leaders of family firms to confront the often latent tensions underlying the inevitable decisions that lie ahead, whether they involve strategic direction, family control, outsider involvement, tradition vs. change, succession planning, or philanthropy. By taking part in an innovative curriculum that includes an intensive personal leadership project, participants learn to apply a higher level of strategic thinking to all of the obstacles that they must overcome in turning a currently successful family firm into a future global business champion.

KEY TAKEAWAYS

- Frameworks for managing growth, governance, and values in the family firm context
- Insights to address generational/motivational dynamics among family and non-family members
- Strategies for evaluating organizational vulnerabilities and increased outsider involvement
- When does it make sense to recruit senior leaders from outside the family?
- How does a board recognize when it's time to raise external growth capital—or to sell?

During the break between classroom modules, participants take part in a unique experience that challenges them to put their newly acquired knowledge into action. Based on their learnings during the first module, participants work with program faculty to design a structured leadership project to implement during the break. In addition to discussing status reports with program faculty, participants share their experiences and solicit feedback from fellow participants along the way, bridging the gap between classroom theory and practical application.

CONTENT OVERVIEW

The program's curriculum addresses nine critical challenges facing the leaders of family firms, with coursework divided into two separate two-week modules held at Stanford Business School. Classroom-based modules take an analytical approach to examining key decisions encountered by family business leaders, and encourage open discourse around relevant research and recent case studies. Some examples of the dozens of questions explored:

- To what extent should family values influence business values?
- How can leaders respect family tradition while promoting radical change?

www.gsb.stanford.edu/exed/lff



FACULTY DIRECTORS



Hayagreeva Rao, the Atholl McBean Professor of Organizational Behavior and Human Resources and Morgan Stanley Director for the Center for Leadership Development and Research at the Stanford Graduate School of Business, is an expert in social and cultural causes of organizational change. His recent work investigates the role of social movements as motors of organizational change in professional and organizational fields.



Robert A. Burgelman, the Edmund W. Littlefield Professor of Management, has been a faculty member of the Stanford Graduate School of Business since 1981. His research interests include corporate entrepreneurship, strategic business exit, and the role of strategy in firm evolution. During the last 25 years, he has analyzed a broad range of companies and authored several papers and books, including his most recent, *Strategy Is Destiny: How Strategy-Making Shapes a Company's Future* (Free Press, 2002). He is a member of the Academy of Management, the Strategic Management Society, and the editorial boards of *Strategic Management Journal* and *California Management Review*.

WHO SHOULD ATTEND

Participation in this program is limited because of the high level of participant/faculty interaction. Specifically, we are seeking companies:

- In which members of one family are significant shareholders
- In which at least one family member is active in top management or on the board
- That have substantial assets and/or widely distributed operations

If your firm does not meet this description, we encourage you to contact the Program Manager to determine your eligibility. In addition, please note that the program is not appropriate for founder-owned businesses that do not have other family members in executive or board positions.

For companies that meet the program's eligibility requirements, application is open to family members involved in any aspect of the firm, including board

members, top executives, future company leaders, significant shareholders, family foundation managers, and spouses of key decision makers. Senior executives and board members from outside the family who actively participate in the business are also invited to apply.

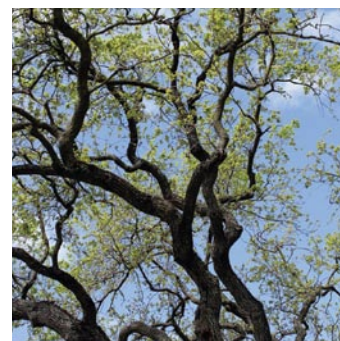
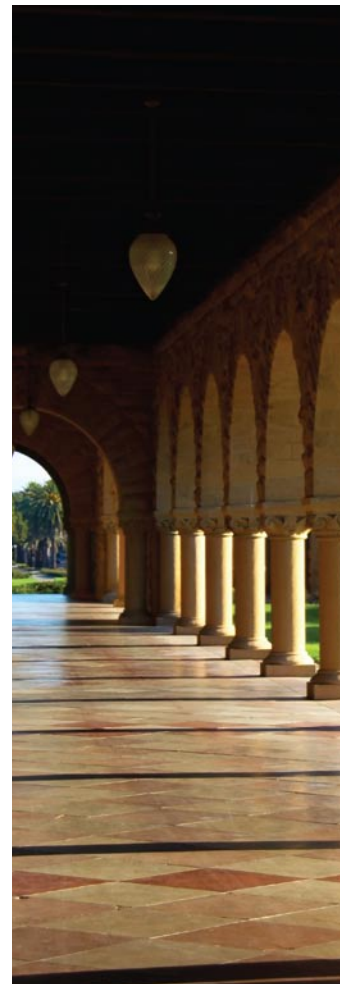
In addition to completing an application form, each applicant must demonstrate proficiency in written and spoken English and have a confidential recommendation submitted on their behalf by a superior manager within the family firm. For board members, a recommendation from another board member or an advisory board member is acceptable. There is no exception to these requirements.

WHY STANFORD?

The Executive Education programs at the Stanford Graduate School of Business propel individual careers and deliver lasting value to organizations that sponsor participants. From open enrollment offerings to customized learning experiences, we continue to transform today's executives into tomorrow's innovative global business leaders.

Over its nearly 80-year history, the Stanford Graduate School of Business has earned a reputation as a global leader in management education. Our faculty, which includes three Nobel laureates, distinguishes itself by focusing on world-class business research and engaging teaching. At the same time, our 30,000+ alumni and former executive program participants lead some of the world's most prominent and promising organizations, from Global 500 businesses to forward-thinking nonprofit enterprises to pioneering startups.

Stanford's unique environment creates an executive learning experience unlike any other. The School's global reputation draws a geographically diverse participant population from countries throughout the world. From the Ricardo Legorreta-designed Schwab Residential Center to the graceful, Spanish-inspired architecture, Stanford's beautiful campus and temperate climate serve as the perfect setting for executives looking to detach, reflect, and recharge. In addition, Stanford's location in the heart of Silicon Valley immerses participants in a legendary culture of innovation. In the words of a past executive participant, "Stanford is a place of non-stop learning."



TO SPEAK WITH A PROGRAM MANAGER

Telephone

650.723.3341
866.542.2205 toll free
(U.S. & Canada)

Fax

650.723.3950

Email

executive_education@gsb.stanford.edu

Apply online at

www.gsb.stanford.edu/exed/lff

Executive Education Programs

Stanford Graduate School of Business
518 Memorial Way
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