



NATIONAL OPEN UNIVERSITY OF NIGERIA

Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi-Abuja

FACULTY OF MANAGEMENT SCIENCES

2025_2 EXAMINATIONS

COURSE CODE: ENT308

CREDIT UNIT: 2

COURSE TITLE: FAMILY BUSINESS AND SUCCESSION

TIME ALLOWED: 2 HOURS

Instruction: 1. Attempt question number one (1) and any other two (2)

2. Question number one (1) is compulsory and attracts 30 marks, while any other two questions attract 20 marks each

3. Present your answers and points legibly and orderly.

Q1a. Comment on the patterns of ineffective family business succession.

Q1b. As a consultant, advise the family businesses on how to avoid mistakes of succession.

Q2. Why is succession planning considered the most prevalent reason for failure.

Q3a. As the family –owned business prospers however, these advantages can be countered by a series of disadvantages. Highlight these disadvantages.

Q3b. Although, there are relatively little to no formal records of family business research in terms of size, prevalence or economic significance in Nigeria, a compilation of a few known businesses with family involvement was done by by Wale-Oshinowo. Use this information to fill up the following gaps:

- 1) Honeywell Group Nigeria was established by the Family
- 2) Sani Brothers Group of Companies/Azman Oil & Gas Ltd was established by the Family
- 3) Ekene Dili Chukwu Group of Companies was established by the Family
- 4) Nigerian Tribune was established by the Family
- 5) Dominos Stores/ Silverbird Cinemas was established by theFamily
- 6) Kabo Holdings was established by the Family

Q4. Comment on the defining elements of a family business.

Q5. Tabularly explain the functions of the family to its members and the community?