The Family Enterprise Center (FEC) prepares next generation family business students for leadership and ownership in family firms.

Our mission is to prepare next generation family business leaders to:
- Develop entrepreneurial, sustainable family enterprises
- Create and maintain healthy family and working relationships
- Be responsible stewards of family business assets

We fulfill our mission by educating students and their families, connecting next generation leaders to one another, and researching methods for increasing family business success.

**EDUCATION**

The Center offers two foundational Family Business courses to MBAs, undergraduate students, MACs, and other UNC students with family business interests. Topics covered include:

- NEXT GENERATION LEADERSHIP
- FAMILY SYSTEMS, RELATIONSHIPS, & COMMUNICATION
- ENTREPRENEURSHIP & GROWING THE FAMILY BUSINESS
- SUCCESSION
- STRATEGY & CHANGE
- PROFESSIONALIZING THE FAMILY BUSINESS
- NON-FAMILY MANAGEMENT
- FAMILY GOVERNANCE
- BUSINESS GOVERNANCE
- OWNERSHIP & STEWARDSHIP
- FINANCIAL CONSIDERATIONS & VALUATION
- TRANSFER, ESTATE & GIFT TAX PLANNING

**GOALS OF THE FAMILY ENTERPRISE CENTER**

- **EDUCATE** - Use coursework, advising, and workshops to prepare students to be more effective leaders in their own family businesses, as a non-family executive in a family business, or as an advisor to a family business.

- **CONNECT** - Create lifelong connections between students, parents, alumni, and family business speakers in the classroom, in forums, in 8-10 person roundtables, and one-on-one.

- **RESEARCH** - Facilitate research that contributes new insight to the field and has practical application to business-owning families.

**CONNECTIONS AND LEARNING OPPORTUNITIES**

In an era where life is consumed by technology and meaningful person to person connections are difficult to find, the Family Enterprise Center provides valuable experiences for students, alumni, and families.

- **Advising:** The Center works one-on-one with students to identify appropriate coursework and leadership experiences.

- **Real-World Application:** Coursework allows students to explore career aspirations, family history, and the business strategy of their companies.

- **Student Roundtables:** Roundtables led by family business leaders allow students to learn from seasoned executives and develop deep relationships with peers.

- **Peer Groups:** Our MBA club, Undergraduate Leadership Council, and Women in Family Business groups provide opportunities for students to share ideas and support one another.

- **Speaker Series:** Family business leaders share lessons about critical family business topics, entrepreneurship, and strategy.

- **Annual Family Business Forum:** The workshop format of this annual event provides each family group an opportunity to apply the material in practical ways and commit to a plan of action.

- **Alumni Roundtables:** Family Business alumni come together in small peer groups to work on their leadership development by focusing on one or two specific challenges or opportunities.

- **Network:** With over 700 alumni of our program, current students and alumni can benefit from connections to each other.
Students repeatedly rank the two family business courses as the most valuable of their school careers. The two reasons most frequently cited as contributing to this valuable experience:

1. The unique classroom environment combines the diverse perspectives and experiences of MBAs, undergraduate students, MACs, and select UNC students with family business interests.

2. The coursework synthesizes learning from other core subjects with practices that are common to successful family businesses.

Family-controlled businesses are characterized by challenges that threaten their continuity and by distinct resources that can be employed to create unique competitive advantages. The challenges are primarily the result of issues presented by the interaction of family, management, and ownership systems - particularly when the family wishes to perpetuate its influence and/or control from generation to generation. The Center’s courses explore and analyze family business continuity challenges and common practices for successfully leading family-owned businesses. The focus is on developing pragmatic, action-oriented management, governance, and family business leadership skills.

Students benefit from observing live case studies of successful family businesses, hearing lectures by multiple family business experts, and interacting with their next generation family business peers. Hands-on-learning occurs when students research a family business of interest and examine family history, values, and business strategy.

The Family Business Leadership Development Framework is based on research by Stephen P. Miller, co-founder of the FEC. Dr. Miller’s research revealed the significant impact of family climate on next-generation leadership development. Dr. Miller’s research and his leadership framework are applied in practical ways to support students’ development of leadership skills and successful transition from one generation to the next.

“...The family business courses provided me with the tools to continue conversations with my father and grandfather. I feel confident that I can help my family business continue to be successful as it transitions to the next generation.”
- Julio Andres Herrera (BA ‘16)
6th G, Pantaleon Group, Guatemala

“The Family Enterprise Center has been the most helpful resource of my undergraduate career. My parents and I have learned invaluable lessons that will enable our family and business to coexist peacefully for generations to come.”
- Holden Shearin (BSBA ’18)
4th G, Eastern Petroleum Corporation, Enfield, N.C.

“The family business courses were some of the best experiences of my MBA. With the perfect balance of academic research and practical experience, they distinguish UNC Kenan-Flagler’s MBA Program.”
- Leonardo Ottoni (MBA ’17)
2nd G, Bradok, Rio de Janeiro, Brazil