

Business Transfer Programme II

Final Curriculum

Syllabi of the BTP II modules

This section will give a short overview of the suggested training modules and describe the goals and contents of the modules. Each module can be seen as an integrated stand alone learning unit employing the blended learning method, which integrates presence parts as well as online course work, and self study. All course modules exhibit a practice-oriented focus. The blended learning method is followed in all modules. The following sections will outline the modules, starting with the presence parts and presenting the online and offline materials used. All modules are tailored to the specific needs of the target group.

Each module description below is structured in a way very similar to a syllabus, which will enable the reader to compare the modules of the BTP method to other alternative training designs. This serves to increase transparency and effectiveness in the organisation of such a programme. Modules are first described in a general section outlining basic goals and outcomes of the module. A clear amount of counselling/training hours is given for each activity and for each module indicating the distribution of hours for presence and e-learning. The general aims depicted in the introductory part of each module description are broken down to specific objectives indicating clearly the learning goals of the module. Based on these objectives, a schedule for the group meetings including the detailed contents of the module is presented. The methods used throughout the course module are described integrating e-learning and presence learning parts.

The training requires the fulfilment of certain prerequisites, which are:

- Basis English knowledge
- Basis computer knowledge
- Target groups are people who are planning to take over a business or are in the take-over process
- Participants should visit all modules

Exemplary literature and web links are given to provide a deeper insight into each module. Throughout the training programme, literature, web links, and online material are available electronically (on the website) organised in the modular structure of the curriculum and within the modules.

The modules are:

INTRODUCTION SESSION

1. FINANCE
2. LEGAL ASPECTS
3. BUSINESS ANALYSIS
4. MARKETING
5. SOFT SKILLS
6. HUMAN RESOURCE MANAGEMENT
7. COMMUNICATION & NEGOTIATION

CLOSING

Introduction

Structure

This module consists of a total of 4 units to be benefited during one half day of presence.

Specific Objectives

This introduction session aims at providing participants a leading thread along the training path, in order to let them have the main framework that let all the modules proposed be homogeneous and coherent each other.

Face-to-face Content

Time	Introduction
0,5 h	Welcome to participants
1,0 h	Expectations exchange
1,0 h	Project presentation
1,0 h	Introduction to business transfer
0,5 h	Questions and conclusions
Total 4 h	

Methods

An interactive and participative approach is highly suggested, since it will let from one side to adapt the modules to participant's expectations, from other side to gain all their suggestions to further improve the modules structure for future applications.

Assessment

No assessment foreseen

Finance

As a matter of fact, any managerial position and consequently also the business succession process requires thorough knowledge in finance. The evaluation of the resources necessary for growth, financial prevision, investment decisions, value management, and the financial management of the company in crisis situations or during a takeover process alike involve an inter-functional cooperation, a common financial approach, and a quantification of value on financial basis. This module aims to facilitate business transfer by building the necessary capabilities to deal with financial aspects of succession.

Participants will be familiarised with the financial aspects to be considered in a business takeover process and will learn to understand accounting to communicate and implement necessary financial controls and plans as part of their management role. Participants will learn about the behaviour of costs and expenses and the reasons why the control process is essential to success and will understand that the economics of business is essential to profitability and growth.

Hours

This module should consist of at least a total of 14 hours divided into 8 hours of face-to-face learning – presence time, 2 hours for e-learning and 4 hours of self-study – essay / project work.

Specific Objectives

The specific objectives of this module are:

- After completion of the module, participants will be able to apply their knowledge into practice to find an appropriate business.
- Participants will understand and use financial accounts, management accounts, and financial management techniques to successfully value, takeover, and manage businesses.
- Participants will know the main financial sources and funding systems and recapitalisation measures.

Face-to-face Content					
Time	Day 1		Time	Day 2	
0.25 h	Introduction		0.25 h	Summary of the content of Day 1, Questions	
1.25 h	Capital Resources Financial Sources: Own vs. Foreign Sources; Internal vs. external Sources		1.25 h	Basic Financial Concepts: Balance Sheet Profit & Loss Account Methods to calculate the profit	
	Break			Break	
1.25 h	Cost calculation Calculation of the market price Calculation methods, Liquidity		1.25 h	Methods of Financing, Financial Restructuring and Funding Systems Micro Credits, Venture Capital	
	Break			Break	
1 h	Investment Planning Dynamic and static Methods		1 h	Controlling Overview, Tasks, Benchmarking	
	Break			Break	
0.25 h	Questions & Answers Case Study Presentation for Self-study		0.25h	Questions and Conclusions	
Total 4 h			Total 4 h		

Table 1: Finance for Successors - Face-to-face Content

Methods

The course module will utilise a combination of learning methods including group work, discussions, case studies, short assignments, self-study, and face-to-face lectures. The use of a learning platform via which additional material and online content is offered is strongly recommended.

Contents of this module should be applied especially to practical planning and to the work on the final transfer plan, including recurring do's and don'ts sessions, which should take into account the concrete succession/transfer plans of the participants. In order to optimise the learning process and successfully conclude the module, self-study using the materials provided is essential. Learning groups can be formed face to face or virtually, and the presence days serve as possibilities to answer questions and discuss the content of the module with other course participants and the instructors. Preliminary and follow-up readings as well as possible electronic resources are strongly recommended parts of the course contents. The goal of combining methods is to move to and from between theoretical concepts and practical applications in order to create relevance for the participants.

AssessmentPre-assessment:

It is strongly recommended to discuss the level of prior knowledge with the participants using a forum or emails to get a general impression of the level of knowledge of the participants group.

Final assessment:

To prove that participants have understood the presence contents and achieved the e-learning units, participants should write an essay on a topic set by the trainer (e.g. *cash flow forecast elaboration, evaluation of companies*).

Literature Reference

It is recommended to list preliminary and follow-up literature based on the recommendation of the trainer. The following is an example for a workshop in German:

Preliminary:

Preissler, P. R. (2007). *Controlling. Lehrbuch und Intensivkurs*. 13 Auflage. München: Oldenburg.

Pernsteiner, H., Andessner, R. (2007). *Finanzmanagement kompakt*. 2 Auflage, Wien: Linde.

Kralicek, P. (1995). *Kennzahlen für Geschäftsführer*. 3. Auflage. Wien: Überreuter.

Millichamp, A.H. (1992). *Finance for Non-Financial Managers. An Active-Learning Approach*, London: DP Publications Ltd.

Follow-up

Owen, J. (2003). *Hard-core management: revealing the unwritten rules*. London: Kogan Page.

ACCA UK (2006). *Strategic Financial Management, Handbook for Final Examination*. London: ACCA UK.

Wöhe, G., Bilstein, J. (1991). *Grundzüge der Unternehmensfinanzierung*. München: Vahlen.

Haberstock, L. (1987). *Kostenrechnung*. 8 Auflage, Hamburg: Schmidt.

Pernsteiner, H., Andessner R. (2007). *Finanzmanagement kompakt*. 2 Auflage. Wien: Linde.

Web Links

It is recommended to list web links based on the recommendation of the trainer. The following is an example:

Cogent Valuation: www.cogentvaluation.com

Investopedia: www.investopedia.com

Legal Aspects

Business succession has, among the many related aspects for successful execution of the business transfer process, also a strong relation to legal aspects. Most importantly issues of corporate law, inheritance legislation, liability regulations, labour law issues, and tax law are integral parts of this module. Participants will get the most important information on the current legal situation with respect to the aspects mentioned above and will learn how to search independently for further detailed information. Through mixed teaching methods, the content will be presented as such that participants with little or no prior knowledge about these legal aspects will get a profound insight into the pitfalls and opportunities within the legal framework governing business succession. Certainly legal aspects differ in each member country of the European Union. This is also true for those areas with an impact on the business transfer process. Therefore a localised version of contents is necessary for this module.

Hours

This module should consist of at least a total of 14 hours divided into 8 hours of face-to-face learning – presence time, 2 hours for e-learning and 4 hours of self-study – essay / project work.

Specific Objectives

In order to account for complex issues related to the legal aspects of business succession, participants will have to gain knowledge in the different areas of law governing the transfer process. As especially small to medium-sized enterprises and their business operations can be seen as highly interdependent systems, it is imperative to equip participants with the necessary knowledge, skills, and abilities (KSAs) to act within the legal world and be able to lead qualified discussions with legal experts. This module develops exactly these KSAs. The specific objectives of this module are:

- Participants understand the law of corporations and partnerships and will get to know the concept of limited liability.
- Participants will learn about the characteristics of effective and legally sound business cooperation.
- Participants will know how to make wills and donations while being aware of which mandatory legal provisions in favour of family members have to be taken into account.
- Participants will be knowledgeable about issues of liability (i.e. debt of company – transfer to business successor; liability for unknown responsibilities)
- Participants will become aware of the legal norms protecting employees in case of business transfer.
- Participants will know what to take into account in terms of tax legislation, such as tax on gifts and inheritance, legal fees, or tax of transfer of ownership on real estate, among others.
- Participants will be able to avoid legal pitfalls in the succession process
- Participants will be able to apply their legal knowledge to practical succession cases, to develop their own recommendations or strategies, and to address the specific needs of European SMEs.

Face-to-face Content

Time	Day 1	Time	Day 2
0,25 h	Introduction	0,25 h	Summary of the content of Day 1, Questions
1 h	Corporate Law	1 h	Labour Law
	Break		Break
1 h	Law of Inheritance and Related Issues	1 h	Taxes and Legal Fees
	Break		Break
1 h	Contract Law and Business Transfer	1 h	Do's and Don'ts for the Transfer/Succession Plan
	Break		Break
0,5 h	Liability Regulations	0,75 h	Questions and Conclusion
0,25 h	Questions and Conclusion		
Total 4 h		Total 4 h	

Table 2: Legal Aspects of Business Succession - Face-to-face Content**Methods**

The course module will utilise a combination of learning methods including group work, discussions, case studies, short assignments, self-study, and face-to-face lectures. The use of a learning platform via which additional material and online content is offered is strongly recommended.

Contents of this module should be applied especially to practical planning and to the work on the final transfer plan, including recurring do's and don'ts sessions, which should take into account the concrete succession plans of the participants. In order to optimise the learning process and successfully conclude the module, self-study using the materials provided is essential. Learning groups can be formed face to face or virtually, and the presence days serve as possibilities to answer questions and discuss the content of the module with other course participants and the instructors. Preliminary and follow-up readings as well as possible electronic resources are strongly recommended parts of the course contents. The goal of combining methods is to move to and from between theoretical concepts and practical applications in order to create relevance for the participants.

AssessmentPre-assessment:

It is strongly recommended to discuss the level of prior knowledge with the participants using a forum or emails to get a general impression of the level of knowledge of the participants.

Final assessment:

Short assignments and in class participation together with the final transfer plan will be the basis for assessment of the participant's knowledge.

Literature Reference

It is recommended to list preliminary and follow-up literature based on the recommendation of the trainer. The following is an example for a workshop in German:

Preliminary and Follow-up Readings:

Bucher J. (1997). *Unternehmensübergang und Altlasten*. Wien: ecolex.

Karollus, M. (1995). Unternehmerwechsel und Dauerschuldverhältnis, *Österreichische Juristenzeitung* 1995, 241-248, 292-296.

Wagnest, W. (1997). Die Haftung bei Übergang eines Unternehmens oder Betriebes. Wien: Verlag des ÖGB.

Bydlinski P. (2007). *Grundzüge des Privatrechts*. Wien: Manz.

Mader, P. (2008). *Kapitalgesellschaften*. Wien: Orac.

Schummer, G. (2006). *Personengesellschaften 6. Auflage*. Wien: Orac.

Web Links

It is recommended to list web links based on the recommendation of the trainer.

Business Analysis

In any company certain critical factors, such as the shareholder value, the corporate environment, the location, and the technical equipment, are of crucial importance to its success. For business transfer processes, these matters play an even more important role as knowledge about these facts may be tacit or hidden within the company. The skills to analyse the values and potentials for development of the company to be transferred are imperative to a sound succession. If transfers do not take place within a family structure, transferors typically try to get the maximum profit out of the sale of the company. Consequently it is very important for successors to get a realistic overview of and certain know how about the environment (location) and technical equipment and the value and price of a company. This module provides the participant with the necessary tools to undertake this analysis.

Hours

This module should consist of at least a total of 22 hours divided into 12 hours of face-to-face learning – presence time, 4 hours for e-learning and 6 hours of self-study – essay/project work.

Specific Objectives

This module will provide participants with the necessary knowledge, skills, and abilities how to evaluate the company and its environment as well as the technical equipment. This module further develops the ability to apply this knowledge within the scope of the transferring process. A very important part of this module will be the description and the interpretation of economic operating figures. The specific objectives of this module are:

- Participants will understand the basic principles of business valuation
- Participants will know about the importance of the environmental conditions and the current state of the technical equipment and how to avoid pitfalls.
- Participants will be able to apply their knowledge to practical take over cases, to read and over understand official papers, and to become aware of potential risks that could be hidden in the taken enterprise.
- Participants will get to know the elements of economic operating figures and how to interpret them.

Face-to-face Content

Time	Day 1	Time	Day 2
0,5 h	Introduction	0,5 h	Summary of the Content of Day 1, Questions
1 h	Objectives, content and procedure of the business analysis and the relation with contractual agreements	2,5 h	Basics of the of calculation of the Shareholder Value; <ul style="list-style-type: none"> • Cash Flow, Liquidity • Evaluation methods
	Break		Break
2 h	Analysis of the assets and liabilities structure as well of the profit structure; <ul style="list-style-type: none"> • Basics like Balance Sheet, Profit & Loss Account, • Financial Analysis, Past Performance Analysis; • Management ratios 	2 h	Analysis of the assets and its implication on the company's value <ul style="list-style-type: none"> • Investments and current assets. • Benchmarks
			Break
0,5 h	Question & Answers Case Study, task for self study and preparation for practical assignment	1,5 h	Analysis of the cost and profit structure
		0,5 h	Questions and Conclusion Break
		1 h	Practical Assignment
Total 4 h		Total 8 h	

Table 1: Business Analysis - Face-to-face Content**Methods**

The course module will utilise a combination of learning methods including group work, discussions, case studies, short assignments, self-study, and face-to-face lectures. The use of a learning platform via which additional material, online content and a discussion forum is offered is strongly recommended.

Contents of this module should be applied especially to practical planning and to the work on the final transfer plan, including recurring do's and don'ts sessions, which should take into account the concrete succession plans of the participants. In order to optimise the learning process and successfully conclude the module, self-study using the materials provided is essential. Learning groups can be formed face to face or virtually at the learning platform, and the presence days serve as possibilities to answer questions and discuss the content of the module with other course participants and the instructors. Preliminary and follow-up readings as well as possible electronic resources are strongly recommended parts of the course contents. The goal of combining methods is to move to and from between theoretical concepts and practical applications in order to create relevance for the participants.

Assessment

This module integrates the contents of the complete course. There is no specific assessment for this module alone. The module will be assessed on the basis of the final transfer plan, which is to be established by every participant.

Literature Reference

It is recommended to list preliminary and follow-up literature based on the recommendation of the trainer. The following is an example for a workshop in German:

Preliminary

- Behringer, S. (2002). *Unternehmensbewertung der Mittel- und Kleinbetriebe : betriebswirtschaftliche Verfahrensweisen 2., neu bearb. und erw. Aufl.* Berlin: Erich Schmidt.
- Matschke, M. J. Brösel, G. (2007): *Unternehmensbewertung : Funktionen, Methoden, Grundsätze - 3., überarb. und erw. Aufl.* Wiesbaden: Gabler.
- Kinkel S. (2004) *Erfolgsfaktor Standortplanung: in- und ausländische Standorte richtig bewerten.* Berlin [u.a.]: Springer.
- Bruns, K. (1997). *Analyse und Beurteilung von Entsorgungslogistiksystemen. Ökonomische, ökologische u. gesellschaftliche Aspekte.* Wiesbaden: Deutscher Univ.-Verl.
- Jauk, A. (2006). *Das Grundbuch in der Praxis : das ABC der Grundbucheintragungen.* Wien: Orac.

Follow-up

- Augustin, K., Gumpetsberger, A., Haltrich, W., Herzog, B. (2005). *Betriebsnachfolge – perfekt geregelt.* Graz: dbv-Verlag
- Domschke, W., Drexl A. (1996). *Logistik, Bd.3, Standorte.* München: Oldenbourg.
- Zobl, D. (2004). *Grundbuchrecht - 2., erg. und nachgeführte Aufl.* Zürich: Schulthess.
- Schoppler, M. (2007). *Standortwahl für kleine und mittlere Handelsunternehmen: dargestellt am Beispiel der Blue Tomato GmbH.*
- Haeseler, H. R. (2007). *Unternehmensbewertung : Grundlagen der Bewertung von Unternehmen und Beteiligungen.* Wien: Orac.

Web Links

It is recommended to list web Links based on the recommendation of the trainer. The following is an example:

English:

www.sba.gov/idc/groups/public/documents/sba_homepage/pub_fm4.pdf

German:

www.univie.ac.at/bwl/iev/lehre/ss06/zusatz_2.pdf

www08.mg.hs-niederreihn.de/dozenten/krause/Elemente/KennzahlenT2.pdf

www.kore-virtuell.at/joanneum/Lehreinheit%20Einf%81hrung%20VBM.pdf

www.mdi.at/fileadmin/mdl/download/controlling/woerterbuch.pdf

www.realfinanz.at/produkte/Grundbuch.pdf

www.kwr.at/kwr/pdf/Rechtstipp0701.pdf

Marketing

Businesses today are faced with the growing need to adopt new approaches towards winning the market. The challenge is to offer a mix that produces the necessary client satisfaction as well as a satisfactory company-market exchange relationship bearing in mind that today's clients or customers are looking for solutions and not products. In this module participants will take a closer look at the concepts of strategic marketing as the basis of planning. For a successful business transfer, it is imperative to be familiar with the different components of the marketing mix as operating tools for companies. This helps to differentiate a company from its competition in such a way as to be perceived clearly by the market.

Hours

This module consists of a total of 16 units divided into 8 units of face-to-face learning – presence time- and 4 units for e-learning. Besides, this course needs an estimated amount of 4 hours for self study.

Specific Objectives

Implementing the change process of business transfer and maintaining or expanding market presence, customer satisfaction, and sales is crucial to successful business succession. To equip participants with the necessary tools to actually be able to run and manage this process with respect to all marketing related issues is the key objective to this module. In particular participants will learn:

- The importance of the marketing strategy in the business succession process
- The 4 Ps of the marketing mix (Product, Price, Promotion, and Placement)
- Marketing analysis using state of the art techniques
- How to apply the acquired knowledge to their particular practical case and other cases

Face-to-face Content

Time	Day 1
0,5 h	Introduction
1,5 h	Marketing Basics and the company <ul style="list-style-type: none"> • Marketing Tasks • The Environment • Internal Analysis • SWOT Analysis
	Break
1,5 h	The Company and the client <ul style="list-style-type: none"> • Principles of the Company • Customer Satisfaction
	Break
1 h	Marketing in the 21st Century. Present vision. <ul style="list-style-type: none"> • Marketing: an integrated business philosophy • Commercial research • Market Positioning
	Break
1 h	Marketing in the 21st Century. Present Vision. <ul style="list-style-type: none"> • Specific Offer • Promotional Communication • Post sales Relations
	Break
2 h	Transformation of the theoretical knowledge into practice – work on his/her company
0,5 h	Questions and Conclusions

Total 8 h

Table 4: Marketing - Face-to-face Content

Methods

The course module will utilise a combination of learning methods including group work, discussions, case studies, short assignments, self-study, and face-to-face lectures. The use of a learning platform via which additional material and online content is offered is strongly recommended.

Contents of this module should be applied especially to practical planning and to the work on the final transfer plan, including recurring do's and don'ts sessions, which should take into account the concrete succession plans of the participants. In order to optimise the learning process and successfully conclude the module, self-study using the materials provided is essential. Learning groups can be formed face to face or virtually, and the presence days serve as possibilities to answer questions and discuss the content of the module with other course participants and the instructors. Preliminary and follow-up readings as well as possible electronic resources are strongly recommended parts of the course contents. The goal of combining methods is to move to and from between theoretical concepts and practical applications in order to create relevance for the participants.

Assessment

Small assignments and active class participation will serve as one pillar for grading this module. In addition, the transfer plan will be part of the assessment for this module.

Literature Reference

Preliminary and follow-up readings may include (but are not restricted to):

- Lovelock, C.H., Wirtz J. (2007). *Services marketing: people, technology, strategy*. Upper Saddle (NJ): Prentice Hall.
- Cravens, D.W., Piercy, N. (2006). *Strategic marketing*. Boston: McGraw-Hill.
- Kotler, P., Armstrong, G. (2007): *Principles of marketing*. Englewood Cliffs (NJ): Prentice-Hall.
- Kotler P. (2006). *Marketing management*. Upper Saddle River (NJ): Pearson Education International.

Soft Skills

Business transfer is a complex process. Managing such a process involves both the technical and the emotional side. Both management knowledge and techniques, and soft skills should be trained. Analyses from the last 10-20 years have shown that the smaller the company, the higher the emotional and psychological impact, considering the close connection between the owner him-/herself and the business. The challenge is particularly hard for successors for several reasons. The transferor has already developed a management style and culture in the organization. Both are not easy to be changed. But the handover - an important change framework itself - requires changes within and during the process. Since the transferor is generally not in the need of adapting him-/herself, it is up to the successor to carry the main weight of the flexibility challenges. The successor may feel the need for:

- learning about his/her own entrepreneurial attitudes and attributes;
- learning what will be the effect of his/her governance and management to the corporate culture.

Corporate culture

Corporate culture is a term used to describe the collective beliefs, value systems, and processes that provide a company with its own unique flavor and attitude. The founder/present owner potentially has a huge impact on these issues. Businesses of all sizes possess some type of corporate culture, in that every company has a set of values and goals that help to define what the business is all about. Here are some examples of elements that go into creating and defining a corporate culture.

At the foundation of any company culture are the standards that govern the operation of the business. These standards are usually expressed in terms of the policies and procedures that define how the company will operate. This will include how different departments or functions relate to one another in the production process, the line of communication established between management and departmental employees, and rules governing acceptable conduct of everyone who is part of the company. This basic organizational culture makes it possible to develop other layers of corporate culture based on these foundational factors.

Above and beyond organizational and procedural factors, corporate culture is further informed by the attitude of everyone involved with the organization. When executives, managers, and rank and file employees are all on the same page as far as basic corporate values are concerned, it becomes possible to have general agreement on the relationships that must be in place to accurately reflect the desired corporate culture. For example, when employees are provided with ways to make suggestions that could improve the productivity or the general working environment of the company, it can be said that the corporate culture is inclusive, as it allows for free communication between everyone employed by the business. As with many types of cultures, corporate culture usually involves the inclusions of some rites or rituals. This can be something as simple as the annual holiday bonus, a week in the summer when the entire company shuts down, or even the naming of an employee of the month. These rites help to bond people together and provide some sense of collective identity, which is very important to the creation of a positive corporate culture.

It is important to note that a particular corporate culture may be positive or negative. Businesses where the rules constantly change, employee input is not encouraged, and rites tend to change constantly could be said to have a negative or counter-effective corporate culture. Since most companies cannot survive without the support of all employees and a dedication to core values, any business that develops negative corporate attitudes and culture is likely to be extremely limited in growth, or will fail to survive.

Organizational Behaviour

We often see that the entrepreneur, because of his personality, is an action oriented person. Often obsessed by the idea to make something happen. This strength and also this weakness is important to address at early stage. So a reflective self assessment is very helpful in getting to understand one's entrepreneurial skills.

Module structure

This module consists of a total of 16 hours divided into 12 hours of face-to-face learning, 2 hours e-learning and approximately 2 hours self-study.

Module Objectives

In order to become more and more aware of multi-faced business transfer processes, participants will learn to understand the effects of managerial behaviour to the organization and the culture of the company. Every participant is expected to get personally involved in a dialogue with the transferor, at least while the transferor is still there. People in the company, and out of it, should be seen as individuals instead of figures. The discussion of real-life cases, and some advice and addresses for excursions on the web will help to improve this attitude.

The specific objectives of this module are:

- Participants will understand their role and the expected behaviour towards people.
- They will start to recognise human psychology, behaviour, and reaction in different situations and roles.
- Participants will become aware of the importance of understanding their business as a cultural system.
- They will learn that their way of governing the company is an essential basis for people motivation.
- Participants will become aware of the importance of listening to the transferor's feelings and points of view, and will be sensitised towards trying to understand and positively manage them.
- Participants will be able to apply their knowledge to concrete business transfer situations.

Face-to-face Content

Time	Day 1	Time	Day 2
		0.5 h	Summary of the Content of Day 1, Questions
0.5 h	Introduction: Business Transfer Situations - The Importance of Soft Skills	3 h	The Successor as a Business Continuer: Understanding and Managing the Organization as a Cultural System
			Break
1,5 h	The Successor as an Entrepreneur: • Assessing and discussing entrepreneurial skills.	3 h	The Relationship with Previous Owner(s). Beliefs and values of the previous owner. Case Analysis (Small Groups)
	Break		Break
1,5 h	The Successor as a Professional Manager: • Management styles and Leadership aspects	1 h	The Successor as a Business Continuer. Change Management: Involving All Those Interested in the Transfer Process
0.5 h	Questions and Conclusions	0.5 h	Questions and Conclusions
Total 4h		Total 8 h	

Table 5: Soft Skills - Face-to-face Content

Methods

The course module will utilise a combination of learning methods including group work, discussions, case studies, short assignments, self-study, and face-to-face lectures.

Contents of this module should be applied especially to practical planning and to the work on the final transfer plan, including recurring do's and don'ts sessions, which should take into account the concrete succession plans of the participants. In order to optimise the learning process and successfully conclude the module, self-study using the materials provided is essential. Learning groups can be formed face to face or virtually, and the presence days serve as possibilities to answer questions and discuss the content of the module with other course participants and the instructors. Preliminary and follow-up readings as well as possible electronic resources are strongly recommended parts of the course contents. The goal of combining methods is to move to and from between theoretical concepts and practical applications in order to create relevance for the participants.

Assessment

Short assignments and discussions will serve as one basis for course assessment.

Literature Reference

Preliminary and follow-up readings may include (but are not restricted to):

Cultures and organizations, software of the mind. 2010 Hofstede, G. and Hofstede G.J.
EAN: 9780071664189

Organizational Behavior. 2011 Robbins, S. Judge, T. Campbell T.T.
EAN: 9780273739630

People Styles at Work. 2010 Bolton, R. and Bolton D.G.
EAN: 9780814413425

Human Resource Management

In this course you will be placed at the forefront in understanding how organizations can gain a sustainable competitive advantage through its people. The role of HR management is no longer limited to personnel administration/service functions, such as recruiting and selecting employees. Today HR management assume an active role in the business transfer process, especially in the strategic planning and decision making in their organisations. Meeting challenges head-on, engaging stakeholders and using human resources effectively are critical to the success of any work organisation. In addition, management of Human Resource has in recent years changed drastically. Nowadays managers responsible for HRM play a key role in organisational development. Traditionally managers also believed that organisations that had access to capital or technology could achieve a competitive advantage. A more common reality today is that organisations which could offer quality products and services are more often found to be a step ahead from competitors. Nonetheless human capital is the sole factor that could maintain an organisation's competitive advantage.

In the light of the complex business transfer process, both transferors and successors must be able to master the key HR functions in order to succeed in this process. One of the main objectives of this module is to develop an understanding of the business transfer concept and its processes in relation with Human Resource Management practices. Reaching this objective will be done by highlighting the importance of linking each of the key human resources issues to the business transfer process. The business transfer processes that are to be focused on could be initiated and addressed with an owner, an employee or a family member perspective. The concerns during this module are also placed on which path the business to be transferred ought to take in order to create a competitive advantage for it in today's business environment.

The module itself is divided into four topics: 1. Importance and role of Human Resources at the time of business transfer process, 2. Alignment of the HRM strategy with the enterprise strategy, 3. HRM at the Business Transfer Process, 4. Expanding the attention to HRM.

Module structure

This module should consist of a total of 14 hours divided into 8 hours (one day) of face-to-face learning sessions, which also includes a self-assessment of key HRM competencies, 2 hours of self-managed e-learning and 4 hours of self-study and assignments.

Module Objectives

This module focus on the importance of the Human Resource Management issues related to a business transfer process. This will be addressed on the basis of the results from an initial self-assessment of the participants' HRM competence profiles. The rest of the module will analyse specific HRM topics which were found to be most relevant for the participant group. Through various practical activities this module will give participants the capability to design and implement HRM strategies to achieve the ambitions with the business transfer process.

The specific objectives of this module are:

- Participants will understand both short- and long-term organisational challenges in the area of HRM to make a positive impact on firm development.

- Participants will analyse different HRM functions in order to help them to understand how the HRM functions are managed in SMEs and are being involved in a succession process.
- Participants will analyse the different situations that could emerge in the organisations and affect the HRM aspects in order to find ways to approach them.
- Participants will learn to establish organisational development through stakeholder collaboration and team-work in order to cater for the demands for development required in connection with a business transfer process.
- Participants will identify the requirements for gaining stakeholder support and achieve the contextual/environmental demands raised in connection with a business transfer process.
- Participants will discuss the importance of understanding the stakeholder and employee support and engagement in the business transfer process in order to secure the success of the succession /business transfer initiatives embarked upon.

Face-to-face Content

Time	Day 1
0,5 h	Introduction
2 h	HRM Competencies for SME managers – and inventory and self-assessment HRM Strategies for SMEs
	Break
1.5 h	HRM issues related to a Business Transfer Process
	Break
1.5 h	HRM at part of a Business Transfer Process <ul style="list-style-type: none"> • HRM Planning for Business Transfer • Recruiting and terminating staff
	Lunch
1.5 h	New Human Resources Management Structures Addressing Human Resources requirements Enhancing Employee – Management Relations
	Break
1 h	Introducing Self-studies and Practical Assignments Conclusions and closing of the session.
Total 8 h	

Methods

The course module will utilise a combination of learning methods including group work, discussions, inquiries, short assignments, self-study, and face-to-face lectures. Usage of a learning platform via which reference materials, web links and tools for self-assessment and evaluations is also included, and provided in languages familiar to the module participants.

Contents of this module is applied especially to practical planning and to the work on plans for a business transfer, and includes recommendations / do's and don'ts sessions, which takes into account the concrete succession plans of the participants. In order to optimise the learning process and to successfully conclude the module, self-study activities, including usage of e-learning services and the lists of compiled reference materials is essential. Learning groups can be formed on site or virtually, and the face-to-face part of the module serves also as possibilities to answer questions and discuss the content of the module with other course participants and the instructors. Lists of reference documents and information sources including web-links and electronic resources are parts of the course contents. The goal of this blended learning method is to move away from presentations of theoretical concepts only and move towards more practical applications that are both relevant to the participants and geared closely to their concerns, and this is among other focused on in order to create motivation, engagement and high-level of relevance for the participants.

Using inquiry-based approaches is an effective learning strategy for more complex 'thinking skills'. One of the principal objectives of this learning strategy is that the participant takes a responsibility and key role in their own learning. The inquiry approach is also a learning strategy that enables participants to be confronted with emulated real-life situations. In this way participants can learn practically to make decisions on how to formulate solutions to specific situations. In this connection it is important to remember that in HRM there are no 'correct' solutions, only some solutions may be better suited in a given context than others.

Literature References

A list of reference documentation will be provided to participants containing study materials specific to the local context and participants in any given implementation of this module. This may contain different references depending on the module's local implementation context, as well as being personalised to specific participants or sub-groups in a given course.

Web Links

A list of web links are also being compiled with information materials and online services that are either locally relevant, and/or tailor-made for the specific profiles of the module participants in a given implementation of this Business Transfer II programme.

An important and determining factor for these lists of references is the group (and individual) outcomes of the HRM Competency Inventory carried out as the initial part of this module.

Communication and Negotiation

Communication and negotiation are central aspects of every transfer process. Many issues are to be brought to the surface and solved before a business transfer process is completed. Business transfers are complex. They imply not only transfer of ownership, but also transfer of leadership. These processes may occur simultaneously, which is the case when an owner transfers 100% of the shares to the successor and leaves the company. But often transfer of ownership and leadership is a process in several steps over many years. Especially in family businesses the leadership position may be transferred first, with no, or only a partial, transfer of ownership. Not until the owner is convinced that the successor is capable of running the business does the actual ownership transfer take place.

This means that the number of owners may increase during a transfer process. It also means that members from different generations may co-own the company for an extensive period of time. Sometimes the number of owners might stay relatively limited (one successor takes over from one owner) but sometimes the size of the owner group increases considerable (two owners with two children each transfers the company to the four cousins).

The increased complexity that transfers often bring with them implies a need for frequent and efficient communication and negotiation among the individuals involved. There are lots of issues that need to be solved and there are often many wills and perspectives on every issue. In addition the issues that arise are of different character – institutional, economic/technical, organisational, emotional and (inter-)personal (including networks) – and they all need to be thoroughly addressed for a successful transfer process.

Module structure

This module consists of a total of 22 units divided into 16 units of face-to-face learning presence time, 2 units of e-learning and 4 units of self-study.

Module Objectives

Although every transfer process is unique, the likelihood of a successful transfer increases if every individual involved can express his and her own thoughts, perspectives and emotion – and be listened to in a respectful way. The success of a transfer process depends to a large extent on the communicative ability of each and every of the individuals involved. This is why understanding some of the basic aspects of communication and negotiation may lead a more open and more efficient transfer process.

Specifically this module will enhance the participants understanding of

- The basic characteristics of communication and negotiation processes
- Communication among owners/communication in close relations
- Communication and negotiation as part of corporate governance
- Owners' policy as a communicative corporate governance tool

- Power aspects of communication and negotiation
- The influence of corporate culture on communication – owning and managing in a new/specific cultural context
- Challenges and pitfalls of communication and negotiation

Face-to-face Content

Time	Day 1
0,5 h	Introduction
1,5 h	Basic characteristics for communication and negotiation
1,0 h	Role play: Communication
1,0 h	Analysis of communication based on role play and
	Break
2,0	Communication and negotiation as part of corporate governance Communication among owners (in close relations) Agreeing on an owners' policy Conflict resolution techniques
1,0 h	Individual work/group work: Formulation of owners' policy exercise
0,5 h	Questions and conclusions
Total 8 h	

Time	Day 2
0,5 h	Follow up from day 1
2,0 h	The influence of corporate culture on communication and negotiation. Owning and managing in a new/specific cultural context
1,5 h	Case reading and discussion of culture and communication Break
1,5 h	Power aspects of communication and negotiation Challenges and pitfalls of communication and negotiation Traps of selfish communication and techniques for self-improvement
2,0 h	Role play. Focus: learning to identify and better manage the challenges and pitfalls of communication. Group and joint analysis and discussion
0,5 h	Questions and conclusions
Total 8 h	

Methods

This course module uses a combination of learning methods including short face-to-face lectures, group work/discussions, case studies, short assignments and self-study. The focus is always on the participants' own situation. Concepts and models are explained and used from the point of view of the participants own reality, with the purpose of serving as a tool for the participant to better understand and manage his or her transfer situation. Group work, i.e. discussions and role plays are used as a means to raising the participants' awareness of the challenges of communication and negotiation, to practice crucial communication and negotiation skills, to raise each participants awareness of his or her own communication style (strong and weak parts), and to practice empathic listening, i.e. the ability to "put oneself in the shoes of the other" in a communication process. Preliminary and follow-up-readings, as well as as possible electronic resources are strongly recommended parts of the course content.

Prerequisites

No special prerequisites required for this module

Assessment

Small assignments and active class participation will serve as a basis for assessment of this module.

Literature References

Preliminary and follow-up readings may include (but are not restricted to):

Conflict and Communication in the Family Business. (2003) Astrachan, J.H. and McMillian, K.S. Family Business Leadership Series, No. 16. Family Enterprise Publishers. www.efamilybusiness.com

Closing

Structure

This module consists of a total of 4 units to be benefited during one separated half day of presence.

Specific Objectives

The closing session is intended as an evaluation of the programme. The objectives are to get a clear picture of the experiences of the participants and to find out to what extend the programme has contributed in meeting their needs concerning business transfer.

Face-to-face Content

Time	Closing
0,5 h	Welcome to participants
1,0 h	Summing up the achievements
1,0 h	Evaluation of the project development
1,0 h	Certificates presentation
0,5 h	Conclusions
Total 4 h	

Methods

An interactive and participative approach is highly suggested.