
The USC Marshall Family Business Program provides resources, skills, competencies and best practices to enable family-owned businesses to navigate the difficult waters of building sustainable value in the business while creating a lasting family legacy.

Our mission: To create sustainable value by increasing the professionalism of the business and the effectiveness of the family.

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USC Marshall
Family Business Program
Specialized resources for multi-generational enterprises
Creating Sustainable Value

Increasing the professionalism of the business and the effectiveness of the family.

Building a successful business with long-term sustainability is hard enough. Doing so within the parameters of a multi-generational family enterprise stacks the deck against you considerably.

Yet family owned businesses represent more than 80 percent of all jobs in the U.S. and more than 65 percent of the Gross Domestic Product. Unfortunately, only 30 percent of these businesses successfully transition to the second generation. Only 12 percent make it to the third generation, and less than 3 percent successfully transition to the fourth generation.

This is why the USC Marshall School of Business is focusing on this important sector of the nation’s economy by bringing skills, knowledge and competencies to family-owned enterprises. The mission of the USC Marshall Family Business Program is to ‘Create Sustainable Value by Increasing the Professionalism of the Business and the Effectiveness of the Family’. Those who participate in the program will enhance their skills to grow their business and to build a family legacy.

Key Areas of Focus for Creating Successful Multi-Generational Family Businesses

- **Founder** – transitioning from being the ‘builder’ to the ‘mentor’
- **Family** – improving dynamics as the business grows, current leaders age and the ‘Next Gen’ arrives
- **Business** – adapting competencies to accommodate growth during multiple generations
- **Management and Governance** – transitioning between management models as the ‘Now Gen’ thinks about phasing out
- **Ownership** – ensuring governance is in place and establishing policies / guidelines
- **Wealth Management and Legacy** – defining the family’s personal legacy
By the fourth generation, only **3 percent** of family businesses have survived.

“The family business has driven growth in America for generations. We at USC Marshall want to help steward this tradition for generations to come.”

– James G. Ellis
Dean
USC Marshall School of Business

“The USC Marshall Family Business Program was unique in that it was able to equally balance the family and business considerations, both of which can be very sensitive. The program not only educated us on both of those topics but also provided a trusted environment to share such stories with other family businesses.”

– Justin Liu, TireCo

**Guiding Principles**

The Family Business Program guiding principles serve as a foundation for the program.

- Create a safe environment for our members to openly share and learn from the experience of others.
- Deliver world-class, practical education and training to increase the skillset of all participants.
- Provide added value through affinity groups, intern programs, sessions for non-business family members and member company tours.

**Curriculum**

The USC Marshall Family Business Program will deliver its content through a series of purposeful chapter meetings, intimate affinity group sessions, one-on-ones and experiential learning for all of the stakeholders in the family enterprise. The chapter meetings will feature the exploration of key topics and learnings through expert discussions, case studies and homework.

**Curriculum and the Development of Competencies**

The USC Marshall Family Business Program will create and deliver a blend of topics to teach skills that give families the businesses competencies through lectures, case studies, workshops, small group discussions, affinity groups and on-line courses. Key benefits will include:

- Communication skills
- Build sustainable value
- Corporate governance
- Strategic planning
- Entry into the family business by next generation
- Create a family foundation
- Succession planning

- Develop a family constitution and policy manual
- Effective use of advisors
- Alignment and Engagement
- Leadership skills
- Financial boot camp
- Conflict resolution

- Foster entrepreneurship in the family business – nature and nurture
- Build your brain trust
- Family business compensation
- Legacy planning
- Business fundamentals for the non-business member

**Participation is limited and pre-approval is required:**

- Businesses must be family owned and controlled.
- Open to family business members who have achieved or are facing a transition.
- Open to all members of the family.
- Initial chapters in Los Angeles, Orange County, San Francisco and a special student group on campus.