NEXTGEN Tourism

Skills for Tourism Business Succession

Course Curriculum

www.nextgentourism.eu

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CONTENTS

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Welcome to Part 2 of the Next GEN Tourism Curriculum

Phase 2

Planning for the Future & Ownership Transition

This part focuses on preparing the business for transfer, exploring future direction, and making informed decisions about ownership and transition.

Modules in this part

Module 2:
Ensuring the Business is Transfer Ready

Core topics

- Future business model
- Sustainability & Business Renewal
- Destination and community value

Module 3:
Getting the Ownership & Transition Right

Core topics

- Transfer options and ownership models
- Legal planning
- Governance

PART 2

PHASE 2

Phase 2
Planning for the Future and Ownership Transition

Module 2

Ensuring the Business is Transfer Ready

PHASE 2

Planning for the Future and Ownership Transition

Module 2

Ensuring the Business is Transfer Ready

1. Module Descriptor			
Module Code	M2	**Indicative EQF Level**	EQF Level 5
Indicative ECTS Workload	0.5 ECTS	**Total Learner Workload**	12–15 hours
Delivery Mode	Hybrid, Online, Face to Face/On Campus, Distance Learning, Blended Learning, Work-Based Learning, Self-Paced Learning		
Target Learners	VET educators, trainers, tourism SME owners, successors, family business members, business advisors, legal/tax support actors, SME mentors and learning facilitators working with business continuity and succession.		

Module 2

Key Objective

Define a realistic future direction and identify practical renewal actions that make the business more sustainable, competitive and transfer ready.

Key Learning Outcome

By the end of this module, learners will be able to:

- Review future business direction
- Assess sustainability and digital readiness
- Evaluate whether the business model is transfer ready
- Identify practical renewal actions

2. Module Rationale & Context

Purpose & Learning Aim

To help learners define a realistic future direction for a tourism SME and identify practical renewal actions that make the business more sustainable, competitive, and ready for transition. By the end of the module, learners should be able to review the future direction of a tourism SME, understand how sustainability and digital change affect business continuity, assess whether the current business model is still suitable, and identify practical actions that support succession readiness.

Module Description

This module helps learners define the future direction of a tourism SME before ownership or leadership is transferred. Building on Module 1, where learners examine the current position of the business, this module focuses on what the business should look like in the future and what needs to be strengthened before transition.

Learners explore how strategy, sustainability, ESG, digital readiness, business model renewal, and destination relationships influence long-term business success. The module supports learners to identify what should be protected, what may need to change, and which practical actions can make the business more viable, competitive, and transfer-ready.

The module shows that succession is not only about handing over ownership or management. It is also about preparing the business so that it can remain relevant, resilient, and successful for the next owner, successor, staff, customers, and wider destination community.

3. Topics Covered (5)

1. **Defining Strategic Direction and Future Vision**
   Setting a clear and realistic direction for the business's future

2. **Sustainability and ESG in Tourism SMEs**
   Embedding practical sustainability and responsible business practices

3. **Business Model Adaptation and Renewal**
   Reviewing what should be protected, improved, stopped or renewed

4. **Destination, Community and Stakeholder Value**
   Protecting the relationships that connect the business to its destination

5. **From Strategy to Action**
   Turning future priorities into clear and practical transition steps

4. Learning Outcomes

By the end of this module, learners will be able to:

1. Explain why a clear future direction is important before a tourism SME is transferred.
2. Analyse how market changes, customer expectations, sustainability, digitalisation, seasonality and destination pressures can affect the future of the business.
3. Define a realistic strategic direction for a tourism SME preparing for transition.
4. Evaluate opportunities to renew the business model, including sustainability, digital tools, customer experience and operational improvements.
5. Prioritise practical actions that make the business more viable, sustainable, competitive and transfer-ready.
6. Develop and justify a Strategic Renewal Snapshot for a tourism SME.

5. Competence Framework Alignment

Framework	Competences Addressed (Knowledge, Skills, Responsibility & Autonomy)
Define a clear future direction for the tourism SME.	**Knowledge**: Understand why future planning is important before transition. **Skills**: Identify realistic goals, market position, and future business priorities.
Assess sustainability and ESG as part of business renewal.	**Knowledge**: Understand how sustainability, social value, and good governance support long-term viability. **Skills**: Identify practical ESG actions that can improve resilience and reputation.
Review the business model before transfer.	**Knowledge**: Understand how the business creates value through services, customers, staff, pricing, and partnerships. **Skills**: Decide what should be kept, changed, stopped, or started before transition.
Recommend practical actions to improve business and digital readiness.	**Knowledge**: Understand how strategy, digital readiness and renewal connect to succession planning. **Skills**: Prepare simple priority actions to make the business more competitive, digitally ready and transfer-ready.

6. Module Structure & Topics

Topic 1: Defining Strategic Direction and Future Vision

Keywords: Strategic direction, future vision, business goals, market position, customer focus, growth, stabilisation, diversification, business identity, successor confidence, future planning.

Overview: This Topic helps learners define where the business is going before transition takes place.

A tourism SME may have a strong history and loyal customers, but this does not automatically mean it has a clear future direction. Before a business is transferred, the current owner and successor need to understand what the business should become in the next three to five years.

Without a clear direction, transition can create uncertainty. The successor may not know what to protect, what to change, or what risks they are taking on. Staff, customers, family members, and partners may also be unsure about the future of the business.
This Topic supports learners to turn ideas about the future into simple strategic priorities.

What is Covered

1. What strategic direction means in a tourism SME
2. Why future planning matters before succession
3. How to define realistic business goals
4. Choosing between growth, stability, renewal, diversification, sale, or partnership
5. Understanding market position and customer focus
6. Aligning future direction with business capacity and transition goals
7. Avoiding unrealistic plans that do not match resources, skills, or market conditions

Aim: Learners will explore how to define a clear and realistic future direction for a tourism SME in the context of transition. They will consider future goals, customer groups, level of ambition, market position, and the type of transition the business may be preparing for.

Topic 2: Sustainability and ESG in Tourism SMEs

Keywords: Sustainability, ESG, environmental responsibility, social impact, governance, customer expectations, reputation, risk reduction, long-term viability, responsible tourism, resilience.

Overview: This Topic introduces the role of sustainability and ESG in preparing tourism SMEs for the future.

Sustainability is becoming more important for tourism businesses. Customers, communities, destinations, funders, and regulators increasingly expect businesses to operate responsibly. For many small businesses, sustainability can feel complicated or expensive. This Topic focuses on practical and realistic actions that SMEs can take without becoming overwhelmed.

Learners explore how sustainability can support long-term business success, improve reputation, reduce risks, attract successors, and strengthen the business before transition.

The Topic also explains ESG in simple terms:
- **Environmental:** how the business manages energy, waste, transport, resources, and nature impacts.
- **Social:** how the business treats staff, customers, suppliers, and the local community.
- **Governance:** how decisions, responsibilities, records, and business processes are managed.

What is Covered
1. What sustainability and ESG mean for tourism SMEs
2. Why sustainability matters in succession planning
3. How responsible tourism can improve competitiveness
4. Environmental actions that are realistic for small businesses
5. Social value, staff wellbeing, community relationships, and local suppliers
6. Governance, documentation, decision-making, and clear responsibilities
7. How sustainability can make the business more attractive to successors, buyers, staff, and customers

Aim: Learners will understand how sustainability and ESG can support long-term business viability and transition readiness. They will identify practical sustainability actions that can be integrated into daily business operations before transfer.

Topic 3: Business Model Adaptation and Renewal

Keywords: Business model, renewal, products, services, customer experience, pricing, operations, digital tools, seasonality, partnerships, value creation, competitiveness.

Overview: This Topic helps learners review whether the current business model is still suitable for the future.

Many tourism SMEs have developed gradually over time. Their business model may depend on the personal knowledge, contacts, habits, and decisions of the current owner. This can become a risk during transition if the successor does not fully understand how the business works or if the model no longer fits the market.

During succession preparation, there is an opportunity to review how the business creates value and where improvements are needed.

Learners look at what should stay the same and what may need to change. Some parts of the business may be important to protect, such as family values, local identity, loyal customers, or a strong reputation. Other parts may need updating, such as pricing, digital systems, customer communication, staff roles, or off-season offers.

What is Covered

1. How tourism SMEs create and deliver value
2. Reviewing products and services
3. Understanding changing customer expectations
4. Improving customer experience
5. Reviewing pricing, income sources, and cost pressures
6. Reducing overdependence on the current owner
7. Improving operational efficiency and documentation
8. Using digital tools where appropriate
9. Reducing risks linked to seasonality or limited market focus
10. Balancing continuity and change during transition

Aim: Learners will review the current business model of a tourism SME and identify what should be protected, improved, stopped, or renewed before transition.

Topic 4: Destination, Community and Stakeholder Value

Keywords: Destination, community, stakeholders, suppliers, partners, employees, tourism organisations, local economy, reputation, relationships, cooperation, regional development.

Overview: This Topic shows that tourism SMEs do not operate alone. They are part of a wider tourism ecosystem and depend on many relationships.

A tourism business may rely on local suppliers, destination marketing, community support, skilled employees, loyal customers, public authorities, tourism networks, and other businesses. These relationships are often built over many years by the current owner. If they are not protected during transition, the business may lose trust, reputation, or market access.

Learners explore how strategy should connect to the destination and local community. They also consider which relationships need to be maintained and transferred to the successor.

This Topic helps learners understand that business renewal should not only benefit the owner or successor. It should also create value for staff, customers, partners, the community, and the destination.

What is Covered

1. How tourism SMEs are connected to their destination
2. Why community and stakeholder relationships matter during transition
3. Identifying key suppliers, partners, employees, customers, tourism organisations, and local actors
4. Understanding destination reputation and business reputation
5. How cooperation can support business resilience
6. Protecting important relationships during ownership or leadership change
7. Creating value for the destination and local community

Aim: Learners will identify the key destination, community, and stakeholder relationships that support the business and explain how these relationships can be protected during transition.

Topic 5: From Strategy to Action

Keywords: Action planning, priorities, quick wins, transition preparation, implementation, responsibilities, timeline, ownership preparation, governance preparation, business continuity.

Overview: This Topic helps learners turn strategy into practical next steps.
A strategy is only useful if it leads to action. Tourism SME owners and successors often know that change is needed, but they may not know where to start. This Topic supports learners in identifying what should happen first, what can be done quickly, and what may need more time, money, or external support.

Learners connect strategic direction with transition preparation. This includes identifying actions that improve business readiness before ownership or leadership changes.

The Topic also prepares learners for Module 3 by highlighting that some strategic decisions will lead to ownership, governance, legal, or decision-making questions.

What is Covered

1. Turning future direction into practical steps
2. Prioritising actions before transition
3. Identifying quick wins and longer-term improvements
4. Linking strategy with succession goals
5. Preparing for ownership and governance decisions
6. Identifying who is responsible for each action
7. Recognising where external advice may be needed
8. Making the business more transfer-ready and future-ready

Aim: Learners will prepare a simple action plan that identifies practical steps to strengthen the business before transition.

Module 2
Development Framework

From Module Overview to Applied Delivery

This section outlines how **Module 2** can be delivered in practice. It introduces suggested learning activities, assessment approach, recommended time allocation and supporting resources that will help learners apply their knowledge in real tourism business contexts.

In this section

- Practical Learning Exercises
- Assessment
- Suggested Schedule
- Resources & Learning Materials

Understanding Module 2 → Developing & Delivering

1. Practical Learning Exercises

1. **Future Direction Statement**: Learners write a short statement describing where the business should be in three to five years.
2. **Practical ESG Check**: Learners identify simple environmental, social, and governance actions that could strengthen the business.
3. **Keep, Change, Stop, Start Exercise**: Learners review the business model and decide what should be protected, improved, stopped, or introduced.
4. **Stakeholder Value Map**: Learners map the people, organisations, and relationships that are important for the business's future.
5. **Transition Action Plan**: Learners identify priority actions, responsibilities, timing, and support needed before transition.

2. Work-Based Learning Task

Learners apply the module to a real or realistic tourism SME. They may use their own business, a local business, or a case study.

Learners answer:

- What is the current direction of the business?
- Is there a clear future plan?
- What market, sustainability, digital, or destination pressures affect the business?
- What parts of the business should be protected during transition?
- What parts of the business need to change or improve?
- Which stakeholder relationships are important for future success?
- What three actions would make the business more transfer-ready?

3. Case Studies

Case studies should reflect realistic tourism SME situations and support practical discussion.

Case Study	Focus Area	Example Learning Themes
Family-Run Guesthouse Preparing for Renewal	Future direction and family transition	Strategic direction, preserving identity, deciding what should change before handover
Rural Adventure Tourism Business Facing Seasonality	Business model renewal	Off-season offers, staffing, partnerships, digital visibility, resilience
Small Hotel Considering Green and Digital Investment	Sustainability and ESG	Energy use, customer expectations, costs, reputation, successor attractiveness
Tour Operator with Weak Digital Systems	Digital readiness and customer experience	Booking systems, customer data, online reviews, communication, transition risk

4. Assessment

Assessment Method	Description & Evidence
Short written reflection	Learners explain why strategic direction and renewal are important before a tourism SME is transferred. **Evidence:** A short reflection discussing risks such as unclear strategy, outdated business model, sustainability pressure, digital gaps, or changing customer expectations.
Business model review	Learners review a tourism SME using the Keep, Change, Stop, Start exercise. **Evidence:** A completed review showing what should be protected, improved, stopped, and introduced before transition.
Sustainability and ESG check	Learners identify practical sustainability and ESG actions for a tourism SME. **Evidence:** A completed checklist covering environmental, social, and governance actions.
Group presentation	Learners work in teams to analyse a tourism SME preparing for transition and present practical renewal recommendations. **Evidence:** A short presentation with future direction, risks, opportunities, and suggested actions.
Work-based learning task	Learners apply the module to a real or simulated tourism SME. **Evidence:** A Strategic Renewal Snapshot outlining business context, future direction, renewal needs, stakeholder relationships, and priority actions.

5. Suggested Schedule

Total: 12–15 learning hours

Activity	Hours
Facilitated teaching/workshop	3
Group exercises and case studies	2
Independent reading/reflection	2
Work-based learning task	3–5
Assessment preparation/completion	2-3
Total Hours	**12- 15**

6. Expected Module Learning Outcome

By the end of this module, learners will produce a Strategic Renewal Snapshot for a tourism SME. This will outline the business's future direction, main renewal needs, sustainability and digital opportunities, prioritised strategic actions, reasons for the selected priorities, key implementation responsibilities, risks and review points.

7. Resources & Learning Materials

Key Readings and Reference Materials

- **Crafting a Comprehensive Business Plan**: Significance and Scope for SMEs
- **SCORE – Business Model Canvas Template**: https://www.score.org/templates/business-model-canvas-template/
- **5 Steps of Strategic Planning**: Video
- **Strategy vs. Business Models**: Video
- **Why Business Model Innovation**?: Video
- **Smart Goals Explained**: Video

Sustainability and green/digital tourism

- **European Commission – Transition Pathway for Tourism**: Transition pathway for tourism - Publications Office of the EU
- **European Commission – Progress towards a green and digital tourism**: Progress towards a green and digital tourism: Commission publishes stocktaking report - Mobility and Transport
- **GSTC – Destination Self-Assessment Tool**: GSTC launches new self-assessment tool for Destinations | GSTC
- **Tourism, Resilience and Sustainability**: Adapting to Social, Political and economic change.

7. Resources & Learning Materials

- **Supporting SMEs in the Twin Transition of Tourism**: Digitalization and Sustainability
- **Travel and Tourism at a Turning Point**: Principles for Transformative Growth INSIGHT REPORT

Videos or interviews with tourism business owners

- Webcast: Leveraging Business Model Innovation for Resilience
- How the tourism industry can be responsible for its environmental footprint | Sean Nino | TEDxUbud
- Renew or Die - Strategy Seminar on Sustainable Business Renewal - LUT

Trainer Support

- **Using Case Studies to Improve SWOT Practice**: https://skills.visual-paradigm.com/docs/swot-analysis-case-studies/swot-case-study-learning/
- **Voluntary reporting standard for SMEs** (VSME): VSME Standard
- **Sustainability 101: ESG Reporting**: https://www.youtube.com/watch?v=OT3gsCbCKdI
- **Sustainable Tourism Innovation Through Hybrid Project Management**: HyPro4ST Virtual learning platform

Digital Tools

- **SWOT**: https://online.visual-paradigm.com/app/diagrams/#diagram:proj=0&type=SWOTAnalysis&width=11&height=8.5&unit=inch
- **PESTEL Analysis Generator**: https://chartcrate.com/pestel/
- **Value Proposition Canvas**: https://www.toolsrail.com/business/free-value-proposition-canvas-generator.php
- **The Business Model Canvas**: https://www.strategyzer.com//the-business-model-canvas-2
- **Succession Priority Tool - Priority Matrix Template** https://miro.com/templates/priority-matrix/
- **Strategic Renewal Action Plan - Action Plan Template** https://miro.com/templates/action-plan/

Phase 2
Planning for the Future and Ownership Transition

Module 3

Getting the Ownership & Transition Right

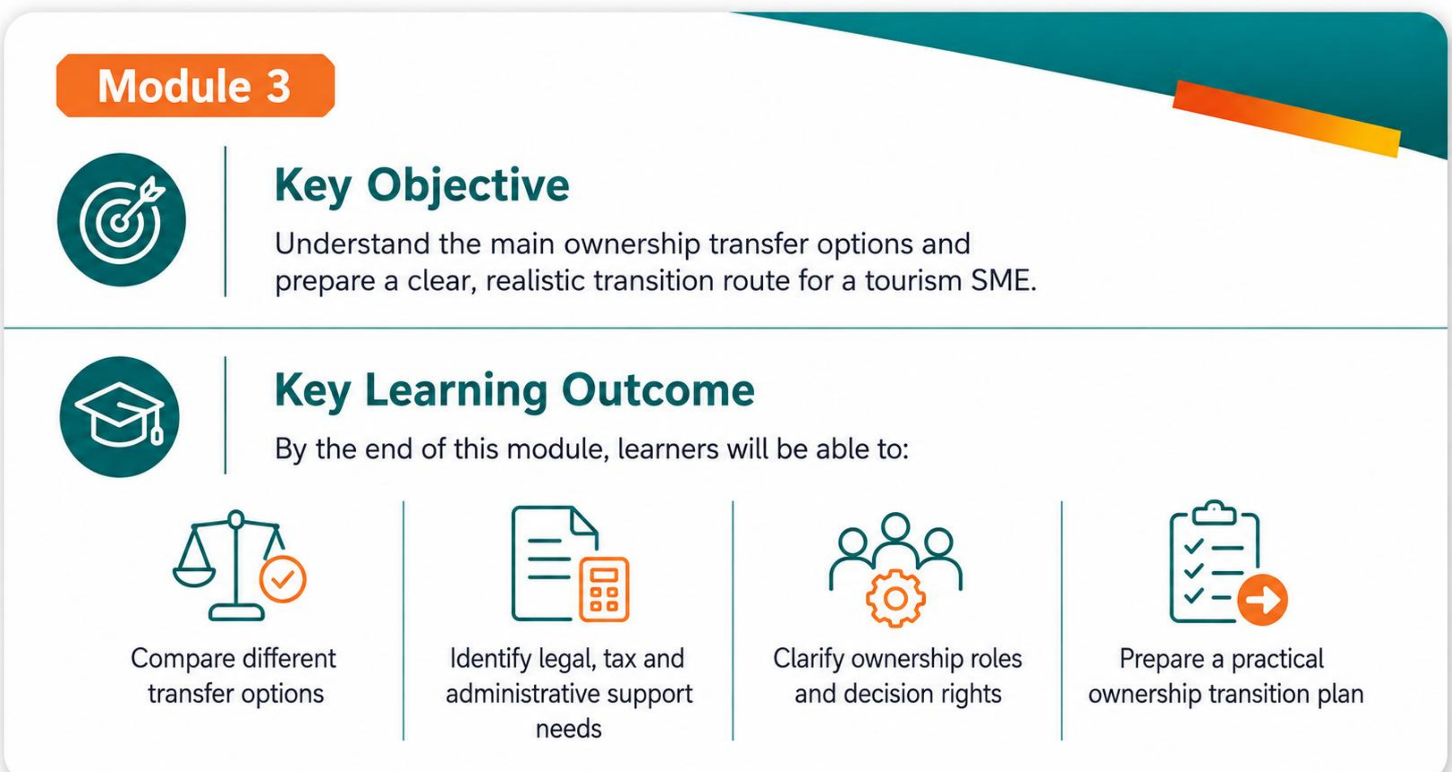
PHASE 2

Planning for the Future and Ownership Transition

Module 3

Getting the Ownership and Transition Right

1. Module Descriptor			
Module Code	M3	**Indicative EQF Level**	EQF Level 5
Indicative ECTS Workload	0.5 ECTS	**Total Learner Workload**	12–15 hours
Delivery Mode	Hybrid, Online, Face to Face/On Campus, Distance Learning, Blended Learning, Work-Based Learning, Self-Paced Learning		
Target Learners	VET educators, trainers, tourism SME owners, successors, family business members, business advisors, legal/tax support actors, SME mentors and learning facilitators working with business continuity and succession.		



2. Module Rationale & Context

Purpose & Learning Aim

To help learners understand the main ownership transfer options and prepare a clear, realistic ownership transition route for a tourism SME, including legal, tax and administrative preparation, governance structures and decision-making authority.

By the end of the module, learners should be able to compare different transfer options, identify key legal, tax and administrative issues that may affect ownership transfer, prepare relevant questions and information for professional advisors, clarify ownership and decision-making responsibilities, and outline a practical ownership transition roadmap.

Module Description

This module helps learners understand how ownership can be transferred in a tourism SME and what needs to be prepared before the transfer takes place. Building on Module 2, where learners define the future direction of the business, this module focuses on the practical question: **How will ownership, control and decision-making be transferred?**

Ownership transition can **include family succession, external sale, employee takeover, management buyout, partnership, gradual transfer** or **closure**. Each option has different legal, tax, financial, emotional and practical consequences. The module shows that ownership transfer is not only a legal process. It is also about **role clarity, decision rights, governance, advisor coordination, communication** and **trust**. Learners explore how to choose a suitable transfer route and prepare a clear ownership transition roadmap.

3. Topics Covered (5)

1. **Understanding Ownership Transfer Options**
   Comparing the different routes available for transferring the business
2. **Ownership, Management and Leadership: What Is Being Transferred?**
   Clarifying what is changing, who is responsible and who decides
3. **Legal, Tax and Administrative Preparation**
   Preparing the information and expert support needed for transfer
4. **Governance and Decision Rights**
   Establishing clear rules, responsibilities and decision-making authority
5. **Building the Ownership Transition Roadmap**
   Mapping the actions, milestones and support required for ownership transfer

4. Learning Outcomes

By the end of this module, learners will be able to:

1. Explain the difference between ownership transfer, management transfer and leadership transition.
2. Compare different ownership transfer options for tourism SMEs.
3. Identify the legal, tax, administrative, financial and advisory issues that may need expert support.
4. Clarify governance roles, responsibilities and decision rights during transition.
5. Recognise common risks in ownership transfer, including unclear roles, family conflict, fragmented ownership and delayed planning.
6. Select and justify an appropriate ownership transition route and prepare a practical roadmap for a tourism SME.

5. Competence Framework Alignment

Framework	Competences Addressed (Knowledge, Skills, Responsibility & Autonomy)
Understand different ownership transfer options.	**Knowledge**: Understand common transfer routes, including family succession, sale, employee takeover, partnership and staged transfer. **Skills**: Compare transfer options and identify which may fit a tourism SME.
Clarify ownership, control and decision-making.	**Knowledge**: Understand the difference between ownership, management, leadership and control. **Skills**: Map roles, responsibilities and decision rights.
Prepare for legal, tax and administrative requirements.	**Knowledge**: Understand that transfer may involve contracts, valuation, tax, permits, licences and compliance. **Skills**: Identify where expert advice is needed.
Coordinate the transition process.	**Knowledge**: Understand that ownership transfer is a planned process, not a single event. **Skills**: Create a roadmap with actions, timing, responsibilities and support needs.
Manage ownership risks and relationship issues.	**Knowledge**: Understand that ownership decisions can create family, staff and stakeholder tensions. **Skills**: Identify risks early and suggest governance or communication actions.

6. Module Structure & Topics

Topic 1: Understanding Ownership Transfer Options

Keywords: Ownership transfer, family succession, external sale, employee takeover, management buyout, partnership, staged transfer, inheritance, exit planning, business sale.

Overview: This Topic introduces the different ways a tourism SME can be transferred. In many family businesses, people assume that the business will automatically pass to the next generation. In practice, this may not always be possible or desirable. The successor may not want to take over, several family members may have different expectations, the business may need to be sold, or an external manager or buyer may be needed.

Learners explore different transfer options and consider the advantages, disadvantages and risks of each. The aim is not to make learners legal or tax experts, but to help them understand the main choices and know what questions to ask.

What is Covered

1. Family succession
2. Sale to an external buyer
3. Sale or transfer to employees
4. Management buyout
5. Partnership or investor involvement
6. Staged or gradual ownership transfer
7. Partial ownership transfer
8. Closure as a possible final option
9. Advantages, disadvantages and risks of each option

Aim: Learners will understand the main ownership transfer options available to tourism SMEs and compare which options may be suitable in different business situations.

Topic 2: Ownership, Management and Leadership: What Is Being Transferred?

Keywords: Ownership, management, leadership, control, decision-making, roles, responsibilities, founder role, successor role, family roles.

Overview: This Topic helps learners understand that ownership, management and leadership are not the same thing.

A person may own the business but not manage it every day. A successor may start by managing operations before becoming an owner. A founder may keep ownership for a period while gradually handing over leadership. These different routes can work well, but only if roles and responsibilities are clear.

Unclear roles can create tension. Staff may not know who to listen to. Family members may disagree about who has authority. The founder may continue making decisions after the successor has taken over. This can slow down the transition and reduce trust.

This Topic is for awareness-building only. Learners should seek qualified legal, tax and financial advice for country-specific decisions.

What is Covered

1. Difference between ownership, management and leadership
2. What “control” means in a business
3. Founder role before, during and after transition
4. Successor role before, during and after transition
5. Staff and family expectations
6. Risks of overlapping roles
7. Importance of role clarity and agreed decision-making
8. Professional advisor roles: lawyer, accountant, tax advisor, bank, valuation expert

Aim: Learners will clarify what is actually being transferred and identify who should have which role and decision-making responsibility during the transition.

Topic 3: Legal, Tax and Administrative Preparation

Keywords: Legal planning, tax planning, contracts, permits, licenses, compliance, inheritance, company structure, due diligence, advisors, documentation.

Overview: This Topic introduces the legal, tax and administrative issues that may arise during ownership transfer.

Tourism SMEs often depend on permits, licenses, contracts, insurance, supplier agreements, leases, booking systems, employment arrangements and local regulations. If these are not reviewed before transition, the successor may face unexpected problems.

Learners are not expected to give legal or tax advice. Instead, they learn to recognise which issues need professional support and how to prepare for conversations with experts.

The Succession Ready manual highlights the need for legal and tax advice, clear ownership transfer planning, transparent accounting, business valuation and up-to-date documentation to support a smoother transfer.

What is Covered

1. Legal documents and contracts
2. Company ownership structure
3. Licenses, permits and tourism-related approvals
4. Tax implications of transfer options
5. Inheritance and family asset questions
6. Employment and supplier contracts
7. Insurance and compliance
8. Business valuation links
9. Preparing questions for lawyers, tax advisors and accountants
10. Due diligence checklist for owners and successors

Aim: Learners will understand how clear governance and decision rights can support a smoother ownership transfer, reduce confusion and prevent conflict.

Topic 4: Governance and Decision Rights

Keywords: Governance, decision rights, control, family council, shareholder agreement, advisory board, rules, responsibilities, accountability, conflict prevention.

Overview: This Topic focuses on how decisions will be made before, during and after the ownership transfer.

Governance means having clear rules for how the business is directed and controlled. In a small tourism SME, governance does not need to be complicated. It can be as simple as agreeing who decides on spending, staffing, investments, strategy, family involvement and customer-facing changes.

Good governance helps reduce confusion and conflict. It is especially important when several family members are involved, when ownership is shared, or when the founder remains involved after the transfer.

Learners explore simple governance tools such as role descriptions, decision-rights maps, meeting routines, family agreements, shareholder agreements and advisory support.

What is Covered

1. What governance means in a small tourism business
2. Who decides what before, during and after transfer
3. Shared ownership and sibling ownership risks
4. Family agreements and communication rules
5. Shareholder agreements and advisory boards
6. Meeting routines and documentation
7. Decision rights for finance, staff, strategy, investments and operations
8. Governance as a tool for reducing conflict
9. First advisor meeting and information preparation

Aim: Learners will understand how clear governance and decision rights can support a smoother ownership transfer and reduce conflict.

Topic 5: Building the Ownership Transition Roadmap

Keywords: Transition roadmap, milestones, timeline, advisor coordination, action planning, responsibilities, risks, communication, transfer plan.

Overview: This Topic brings the module together by helping learners create a simple ownership transition roadmap.

Ownership transfer should not be treated as one meeting, one signature or one family conversation. It is usually a process that takes time and involves several steps. Learners explore how to plan these steps in a practical way.

The roadmap should include the chosen transfer route, key decisions, advisor meetings, documents to prepare, financial and tax checks, communication steps, governance actions and milestone dates.

The aim is to help learners move from uncertainty to a clear plan that can be discussed with the owner, successor, family members and advisors.

What is Covered

1. Choosing a preferred transfer route
2. Identifying key decisions and milestones
3. Setting a realistic timeline
4. Coordinating advisors
5. Preparing documents and business information
6. Planning communication with family, staff and stakeholders
7. Identifying risks and support needs
8. Preparing for Module 4: leadership handover and business continuity

Aim: Learners will prepare a simple ownership transition roadmap that identifies key actions, responsibilities, timing and expert support needs.

Module 3
Development Framework

From Module Overview to Applied Delivery

This section outlines how **Module 3** can be delivered in practice. It introduces suggested learning activities, assessment approach, recommended time allocation and supporting resources that will help learners apply their knowledge in real tourism business contexts.

In this section

- Practical Learning Exercises
- Assessment
- Suggested Schedule
- Resources & Learning Materials

Understanding Module 3 → Developing & Delivering

1. Practical Learning Exercises

1. **Transfer Options Comparison**: Learners compare family succession, external sale, employee takeover and staged transfer for a tourism SME case.
2. **Ownership vs Management Map**: Learners map who currently owns, manages and leads the business, and what needs to change.
3. **Advisor Question List**: Learners prepare questions for a lawyer, accountant, tax advisor, bank or business advisor.
4. **Decision Rights Map**: Learners identify who should decide on finance, staff, strategy, investments, customer changes and daily operations.
5. **Ownership Transition Roadmap**: Learners create a simple timeline with actions, responsibilities, milestones and support needs.

2. Work-Based Learning Task

Learners apply the module to a real or realistic tourism SME. They may use their own business, a local business, or a case study.

Learners answer:

- What ownership transfer options could fit this business?
- What is the difference between ownership, management and leadership in this case?
- Who currently makes the key decisions?
- What legal, tax or administrative issues may need expert advice?
- Which documents, licenses, contracts or agreements should be reviewed?
- What governance or decision-making rules need to be clarified?
- What are the first three steps in the ownership transition roadmap?

3. Case Studies

Case studies should reflect realistic tourism SME situations and support practical discussion.

Case Study	Focus Area	Example Learning Themes
Family Guesthouse with two potential Successors	Family succession and decision rights	Sibling ownership, fairness, role clarity, governance, conflict prevention
Adventure Tourism Business considering Employee Takeover	Employee or management buyout	Financing, ownership readiness, advisor support, staged transfer
Small Hotel preparing for External Sale	External buyer and due diligence	Valuation, documentation, permits, contracts, customer confidence
Restaurant Owner wanting gradual Exit	Staged ownership transfer	Founder role, timeline, decision rights, staff communication

4. Assessment

Assessment Method	Description & Evidence
Short written reflection	Learners explain why ownership transfer should be planned early and why ownership, management and leadership need to be clarified. **Evidence:** Short reflection using a tourism SME example.
Transfer options comparison	Learners compare different ownership transfer routes for a tourism SME. **Evidence:** Completed comparison table with advantages, risks and support needs.
Governance and decision-rights map	Learners clarify who should decide what before, during and after transition. **Evidence:** Completed decision-rights map.
Advisor preparation checklist	Learners identify legal, tax, financial and administrative questions for experts. **Evidence:** Completed advisor checklist or question list.
Work-based learning task	Learners apply the module to a real or simulated tourism SME. **Evidence:** Ownership Transition Snapshot or Ownership Transition Roadmap.

5. Suggested Schedule

Total: 12–15 learning hours

Activity	Hours
Facilitated teaching/workshop	3
Group exercises and case studies	2
Independent reading/reflection	2
Work-based learning task	3–5
Assessment preparation/completion	2-3
Total Hours	**12 - 15**

6. Expected Module Learning Outcome

By the end of this module, learners will produce an Ownership Transition Snapshot or Roadmap for a tourism SME. This will outline and justify a preferred transfer route, consider an alternative option, clarify ownership and decision-making roles, identify issues requiring expert advice, prepare advisor questions, and define milestones, responsibilities and risk actions.

7. Resources & Learning Materials

Business transfer and succession

- **European Commission – Business Transfers**
  https://single-market-economy.ec.europa.eu/smes/continuity-and-exit/business-transfers_en
- **Business.gov.au – Develop Your Succession Plan**
  https://business.gov.au/planning/business-plans/develop-your-succession-plan
- **WKO (Austria) – Unternehmensnachfolge & Fit für die Übergabe**.
  https://www.wko.at/sbg/gruendung/unternehmensnachfolge
- **DIHK (Germany) – Corporate Succession Report 2025**
  Annual report from the German Chambers of Commerce and Industry. In 2024, IHKs conducted nearly 10,000 succession consultations, up 16% year on year, with sector-by-sector seller-to-buyer ratios. https://www.dihk.de/en/corporate-succession-report-2025-171452

7. Resources & Learning Materials

- **KfW Research (Germany) – SME Succession Monitoring 2025** https://www.kfw.de/About-KfW/Newsroom/Latest-News/Pressemitteilungen-Details_795968.html
- **SPIRIT Slovenia – National Succession Info Point** https://www.sloveniabusiness.eu/hot-topics/the-secret-power-of-family-businesses
- **Family Business Ireland – Document Templates and Succession Resources** https://www.familybusiness.ie/resources/document-templates

Legal, tax and due diligence

- **Accountancy Europe – Business Succession for Family Business** https://accountancyeurope.eu/wp-content/uploads/2022/12/1610-Information-paper-SME-Family-business-succession.pdf
- **ifac (Ireland) – A Guide to Succession Planning for Family-Owned Businesses** https://www.ifac.ie/news-insights/news/succession-of-food-and-agricultural-businesses

Videos or interviews with tourism business owners

- **MCI Innsbruck Family Business Center – Interview with Thomas Auer (Holzmanufaktur Auer)** https://www.mci.edu/en/news-filter-en/228-researchnews/4323-how-a-family-business-succession-can-succeed-interview-with-thomas-auer-fourth-generation-ceo-of-holzmanufaktur-auer

Governance and VET support

- **IFC – Family Business Governance Handbook** https://www.ifc.org/content/dam/ifc/doc/mgrt/family-business-governance-handbook.pdf
- **Decisions Rights Tool - RACI Matrix Template** https://miro.com/templates/raci-matrix/
- **Due Diligence Checklist - BDC Checklist to Prepare a Business for Sale** https://www.bdc.ca/en/articles-tools/entrepreneur-toolkit/templates-business-guides/preparing-to-sell-your-business
- **Ownership Transition Timeline - Action Plan Template** https://miro.com/templates/action-plan/
- **Ownership-transfer risk register - Business.gov.au Risk Management Plan** https://business.gov.au/risk-management/risk-assessment-and-planning/make-risk-management-plan

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