

Business Studies Stage 6 HSC Course Support Document

Support material for the revised syllabus

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Introduction

The revised *Business Studies Stage 6 Syllabus* (2010) replaced the *Business Studies Stage 6 Syllabus* (1999). It was implemented for the Preliminary course from 2011 and will be first examined in the HSC in 2012.

This document is the second part of the support materials supplied by the Board of Studies NSW. The first part provided an introduction to the revised syllabus and presented sample documents designed to support implementation of the Preliminary course.

This second part provides sample documents to assist the implementation of the HSC course. Teachers should note that these are sample documents only and teachers are able to amend the documents as appropriate. In the sample programs teachers should insert their own specific and suitable resources linked to the teaching and learning strategy within the program. The sample assessment tasks relate to those listed in the sample assessment grid.

Scope and Sequence – (year/s eg 2011/2012)

This scope and sequence statement is intended as a guide only.

HSC Business Studies

TERM FOUR	1	2	3	4	5	6	7	8	9	10
TOPIC	Preliminary course Yearly examinations		Feedback and revision as indicated from exam performance	Commence HSC course	Operations – min 30 Hours (25% Indicative Time) Contemporary business issues; business case studies Operations – management, influences, processes, strategies					
OUTCOMES	AT4 – examination (P1, P2, P3, P4, P5, P6, P10)				H1, H2, H3, H4, H5, H6, H7, H8, H9					
ASSESSMENT					Task 1: topic test					

TERM ONE	1	2	3	4	5	6	7	8	9	10
TOPIC	Operations (cont.)		Marketing – min 30 Hours (25% Indicative Time) Contemporary business issues; business case studies Marketing – role, influences, processes, strategies							
OUTCOMES	H1, H2, H3, H4, H5, H6, H7, H8, H9		H1, H2, H3, H4, H5, H6, H7, H8, H9, H10							
ASSESSMENT									Task 2: Marketing plan analysis	

TERM TWO	1	2	3	4	5	6	7	8	9	10
TOPIC	Finance – min 30 Hours (25% Indicative Time) Contemporary business issues; business case studies Financial management – role, influences, processes, strategies								Human resources – min 30 Hours (25% Indicative Time)	
OUTCOMES	H2, H3, H4, H5, H6, H7, H8, H9, H10								H2, H3, H4, H5, H6, H7, H8, H9	
ASSESSMENT							Task 3: Financial statement analysis			

TERM THREE	1	2	3	4	5	6	7	8	9	10
TOPIC	Human resources (cont.) – min 30 Hours (25% Indicative Time)		Trial HSC Exams Task 4 Business Studies Trial HSC exam	Feedback and revision as indicated from Trial examination performance	Human resources (cont.) – min 30 Hours (25% Indicative Time) Contemporary business issues; business case studies Human resource management – role, influences, processes, strategies, effectiveness					
OUTCOMES	H2, H3, H4, H5, H6, H7, H8, H9				H2, H3, H4, H5, H6, H7, H8, H9					
ASSESSMENT										

Business Studies HSC Topic: Operations

Course Time: 25%

Focus: The focus of this topic is the strategies for effective operations management in large businesses.

Outcomes

The student:

- H1 critically analyses the role of business in Australia and globally
- H2 evaluates management strategies in response to changes in internal and external influences
- H3 discusses the social and ethical responsibilities of management
- H4 analyses business functions and processes in large and global businesses
- H5 explains management strategies and their impact on businesses
- H6 evaluates the effectiveness of management in the performance of businesses
- H7 plans and conducts investigations into contemporary business issues
- H8 organises and evaluates information for actual and hypothetical business situations
- H9 communicates business information, issues and concepts in appropriate formats

Students learn to:

examine contemporary business issues to:

- discuss the balance between cost and quality in operations strategy
- examine the impact of globalisation on operations strategy
- identify the breadth of government policies that affect operations management
- explain why corporate social responsibility is a key concern in operations management

investigate aspects of business using hypothetical situations and actual business case studies to:

- describe the features of operations management for businesses in a tertiary industry
- assess the relationship between operations and the other key business functions in two actual businesses
- explain how operations strategy can help a business sustain its competitive advantage
- recommend possible operations strategies for one hypothetical business

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
H4, H7, H9	<p><i>Role of operations management</i></p> <ul style="list-style-type: none"> • strategic role of operations management – cost leadership, good/service differentiation • goods and/or services in different industries • interdependence with other key business functions 	<ul style="list-style-type: none"> • Brainstorm: ‘What is operations management?’ • Discuss how operations management can lead to competitive advantage • Develop a list of strategies businesses use to be cost leaders • Writing activity: How does the size of a business impact its cost leadership? Lightning writing (answer in five minutes) • Define good/service differentiation • Brainstorm strategies businesses use to differentiate their goods/services – find an article (web, newspaper etc) that illustrates this • Draw up a table that: <ul style="list-style-type: none"> ○ lists 5 different industries ○ shows the goods/services produced by these industries ○ shows the role of operations management in each industry • Construct a diagram that illustrates the interdependent relationship of operations with other key business functions • Annotate the diagram with key points and examples from actual businesses • Writing activity: ‘Analyse the relationship between operations and the other key business functions in two actual businesses’ (this can be based on the diagram constructed above) 	<p><i>The following resources can be used throughout this topic</i></p> <ul style="list-style-type: none"> • Newspapers • Business magazines • Internet sites • Texts • Business Annual Reports • Local entrepreneurs • Legal resources <p>Note: teachers should insert their own specific resources as appropriate to the teaching and learning strategy</p>

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
H2, H3, H5, H8	<p>Influences</p> <ul style="list-style-type: none"> • globalisation, technology, quality expectations, cost-based competition, government policies, legal regulation and environmental sustainability • corporate social responsibility <ul style="list-style-type: none"> ○ the difference between legal compliance and ethical responsibility ○ environmental sustainability and social responsibility 	<ul style="list-style-type: none"> • Brainstorm influences on business operations • Make summary notes on each influence • Examine the impact of technology and globalisation on operations strategy • Identify the breadth of government policies that influence operations management • Investigate how business operations can operate positively for environmental sustainability • Define corporate social responsibility • Explain why corporate social responsibility is a key concern in managing operations of a large business • Create business scenarios which illustrate the difference between legal compliance and ethical responsibility <ul style="list-style-type: none"> ○ use these scenarios to recommend possible operations strategies for one hypothetical business • Investigate the role of ethics and corporate social responsibility in a large business • Discuss the role this may play in the future and how it may become more prominent • Use current newspaper articles to show the link between environmental sustainability and corporate social responsibility 	<p>The following resources can be used throughout this topic</p> <ul style="list-style-type: none"> • Newspapers • Business magazines • Internet sites • Texts • Business Annual Reports • Local entrepreneurs • Legal resources <p>Note: teachers should insert their own specific resources as appropriate to the teaching and learning strategy</p>

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
H5, H6, H8, H9	<p>Operations processes</p> <ul style="list-style-type: none"> • inputs <ul style="list-style-type: none"> ○ transformed resources (materials, information, customers) ○ transforming resources (human resources, facilities) • transformation processes <ul style="list-style-type: none"> ○ the influence of volume, variety, variation in demand and visibility (customer contact) ○ sequencing and scheduling – Gantt charts, critical path analysis ○ technology, task design and process layout ○ monitoring, control and improvement • outputs <ul style="list-style-type: none"> ○ customer service ○ warranties 	<ul style="list-style-type: none"> • Consider prior learning from the Preliminary course and actual business examples of operations processes to discuss what are business operations and operations management • Create a summary of each part of the operations process • Research a global business and examine its inputs, transformation processes and outputs – develop a flow chart that illustrates the processes of operations for the business • Demonstrate how to create and use a Gantt chart for a school formal • Use data from businesses to construct Gantt charts and critical path analyses • Observe processes and floor plans for local fast food or other businesses <ul style="list-style-type: none"> ○ sketch a floor plan and work flow ○ annotate the diagram using technology ○ critique the layout ○ offer recommendations of how it could be improved • Use current media articles or internet sites that include issues relating to customer service and warranties to address questions such as <ul style="list-style-type: none"> ○ ‘Is the customer always right?’ ○ ‘Does good customer service build value for business?’ ○ ‘What are the features of a good warranty?’ • Research and report: Describe the features of operations management for businesses in a tertiary industry 	<p>The following resources can be used throughout this topic</p> <ul style="list-style-type: none"> • Newspapers • Business magazines • Internet sites • Texts • Business Annual Reports • Local entrepreneurs • Legal resources <p>Note: teachers should insert their own specific resources as appropriate to the teaching and learning strategy</p>

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
H2, H4, H5, H7, H8, H9	<p>Operations strategies</p> <ul style="list-style-type: none"> • performance objectives – quality, speed, dependability, flexibility, customisation, cost • new product or service design and development • supply-chain management – logistics, e-commerce, global sourcing • outsourcing – advantages and disadvantages • technology – leading edge, established • inventory management – advantages and disadvantages of holding stock, LIFO (last-in-first-out), FIFO (first-in-first-out), JIT (just-in-time) 	<ul style="list-style-type: none"> • Distinguish between the role, processes and strategies of operations • Develop a list of performance objectives, placing each in order of priority <ul style="list-style-type: none"> ○ discuss if this order would change for different products, or for different types of businesses, including global businesses • In small groups, design a new product or service that could be sold during the next Olympic Games – write a process diary • Research the origin of the components of one form of personal technology and distinguish between the terms ‘invention’ and ‘innovation’ • Create a flow chart that shows the supply chain for a business • Construct a table showing the advantages and disadvantages of outsourcing • Devise a list of leading edge and established technologies used in business <ul style="list-style-type: none"> ○ what is the difference between the two? • Discuss contemporary issues associated with the role of technology in large businesses (eg communication systems) that: <ul style="list-style-type: none"> ○ assist to streamline operations ○ provide accurate inventory systems ○ demonstrate contingency management • Research: Using the websites of businesses involved in secondary and tertiary industries, identify the role of technology in business operations • Create a table: Showing holding stock, LIFO, FIFO and JIT, and the advantages and disadvantages of each 	<p><i>The following resources can be used throughout this topic</i></p> <ul style="list-style-type: none"> • Newspapers • Business magazines • Internet sites • Texts • Business Annual Reports • Local entrepreneurs • Legal resources <p>Note: teachers should insert their own specific resources as appropriate to the teaching and learning strategy</p>

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
H1, H2, H3, H4, H5	<p>Operations strategies (cont)</p> <ul style="list-style-type: none"> • quality management <ul style="list-style-type: none"> ○ control ○ assurance ○ improvement • overcoming resistance to change – financial costs, purchasing new equipment, redundancy payments, retraining, reorganising plant layout, inertia • global factors – global sourcing, economies of scale, scanning and learning, research and development 	<ul style="list-style-type: none"> • Using examples from a range of businesses – show how each undertakes quality control, quality assurance and quality improvement • Demonstrate an understanding of the difference between each • Discuss the balance between cost and quality in operations strategy • Conduct a class debate after researching the aspects of resistance to change • Which strategies work best for business to overcome resistance to change? • Identify a product typically used by students <ul style="list-style-type: none"> ○ discuss how economies of scale have affected the price paid for the product ○ discuss how this is a global effect • Research and report: Explain how operations strategy can help a business sustain its competitive advantage, using examples to support your answer 	<p>The following resources can be used throughout this topic</p> <ul style="list-style-type: none"> • Newspapers • Business magazines • Internet sites • Texts • Business Annual Reports • Local entrepreneurs • Legal resources <p>Note: teachers should insert their own specific resources as appropriate to the teaching and learning strategy</p>

Business Studies HSC Topic: Marketing

Course Time: 30 indicative hours (25% of course time)

Focus: The focus of this topic is the main elements involved in the development and implementation of successful marketing strategies.

Outcomes

The student:

- H1 critically analyses the role of business in Australia and globally
- H2 evaluates management strategies in response to changes in internal and external influences
- H3 discusses the social and ethical responsibilities of management
- H4 analyses business functions and processes in large and global businesses
- H5 explains management strategies and their impact on businesses
- H6 evaluates the effectiveness of management in the performance of businesses
- H7 plans and conducts investigations into contemporary business issues
- H8 organises and evaluates information for actual and hypothetical business situations
- H9 communicates business information, issues and concepts in appropriate formats
- H10 applies mathematical concepts appropriately in business situations

Students learn to:

examine contemporary business issues to:

- explain why goods and/or services are central to both marketing and operations
- examine why ethical behaviour and government regulation are important in marketing
- assess why a mix of promotional strategies is important in the marketing of goods and services

investigate aspects of business using hypothetical situations and actual business case studies to:

- evaluate the marketing strategies for a good or service
- analyse a marketing plan for a business
- explain how globalisation has affected marketing management

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
H1, H3, H7, H8, H9, H10	<p><i>Role of marketing</i></p> <ul style="list-style-type: none"> • strategic role of marketing goods and services • interdependence with other key business functions • production, selling, marketing approaches • types of markets – resource, industrial, intermediate, consumer, mass, niche <p><i>Influences on marketing</i></p> <ul style="list-style-type: none"> • factors influencing customer choice – psychological, socio-cultural, economic, government • consumer laws <ul style="list-style-type: none"> ○ deceptive and misleading advertising ○ price discrimination ○ implied conditions ○ warranties • ethical – truth, accuracy and good taste in advertising, products that may damage health, engaging in fair competition, sugging 	<ul style="list-style-type: none"> • Use the internet to research various definitions of marketing • Discuss why marketing is a strategic role in business • Explain why goods and/or services are central to both marketing and operations by sourcing examples from newspapers, magazines, the internet • Create a flow diagram that demonstrates the interdependence of marketing with other key business functions • Discuss the difference between a production, selling and marketing approach, provide examples from a range of products • A-Z of products – brainstorm products that start with each letter of the alphabet, then classify each to its type of market • Develop a scenario for a family shopping at their local supermarket: Analyse the psychological, socio-cultural, economic, and government factors influencing their choices and purchasing behaviour • Research aspects of consumer law that influence marketing – create a summary table of the findings • Use consumer websites and media sources to find examples of deceptive and misleading marketing • Investigate the experiences family and friends have had with unethical marketing practices • Examine the ethics of marketing by evaluating a range of current TV commercials for truth, accuracy and good taste in advertising • Find examples of product recalls and investigate the reasons why they occurred • Discuss why unfair competition and sugging are not ethical marketing practices and how each damages the business environment • Writing task: <i>Explain the importance of government regulation and ethical behaviour in marketing?</i> (10 min to write) 	<p><i>The following resources can be used throughout this topic</i></p> <ul style="list-style-type: none"> • Newspapers • Business magazines • Internet sites • Texts • Business Annual Reports • Local entrepreneurs • Legal resources <p>Note: teachers should insert their own specific resources as appropriate to the teaching and learning strategy</p>

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
H2, H5, H6, H7, H9, H10	<p>Marketing process</p> <ul style="list-style-type: none"> • situational analysis – SWOT, product life cycle • market research • establishing market objectives • identifying target markets • developing marketing strategies • implementation, monitoring and controlling – developing a financial forecast; comparing actual and planned results, revising the marketing strategy 	<ul style="list-style-type: none"> • In groups, develop SWOT analysis for different brands within product groups • Search the internet for published SWOT analyses for a range of actual businesses • Identify the characteristics of the stages in the product life cycle • Plot products from the (earlier) A–Z of products activity on a product life cycle graph: Justify your decisions • Research the history of a product and create a timeline for its product life cycle • Assess some forms of market research with the students, then conduct market research with family and friends • Identify the target markets for a range of goods and services and discuss how these target markets can be further segmented • Research and writing task: <i>Using examples from marketing reports, compare the various processes used to implement, monitor and control the marketing process</i> • Describe the steps involved in developing a financial forecast • Find examples of businesses that have substantially altered their marketing strategies to ensure higher sales – discuss the benefits of revising marketing strategies • Analyse a marketing plan for an actual or hypothetical business 	<p><i>The following resources can be used throughout this topic</i></p> <ul style="list-style-type: none"> • Newspapers • Business magazines • Internet sites • Texts • Business Annual Reports • Local entrepreneurs • Legal resources <p>Note: teachers should insert their own specific resources as appropriate to the teaching and learning strategy</p>

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
H5, H9, H10	<p>Marketing strategies</p> <ul style="list-style-type: none"> • market segmentation, product/service differentiation and positioning • products – goods and/or services <ul style="list-style-type: none"> ○ branding ○ packaging • price including pricing methods – cost, market, competition-based <ul style="list-style-type: none"> ○ pricing strategies – skimming, penetration, loss leaders, price points ○ price and quality interaction 	<ul style="list-style-type: none"> • Review the process a business might use to identify target markets and market segmentation • Analyse competing products in the same market for their differentiation and positioning (eg family cars, hairdressers, sports shoes) • Describe what is meant by ‘product’ • Differentiate between a good and a service – discuss how branding and packaging may differ for a good and a service • Conduct a quiz on brands, logos, slogans and jingles • Discuss why businesses seek brand recognition and how this links to business success • Students are required to collect samples of different types of packaging and evaluate the effectiveness of each • List the advantages and disadvantages of pricing methods available for business use • Research/writing task: Discuss why businesses may choose one pricing method over another and the impact this may have on market share, sales and positioning. Use examples in the response • Brainstorm examples of pricing strategies used by some brands in the same market • Discuss how price and quality interact then debate the topic: ‘You get what you pay for’ • Conduct a classroom experiment in teams <ul style="list-style-type: none"> ○ gather cakes of soap, all the same – one for each team ○ in teams, devise a brand name, logo, packaging and pricing strategy for the soap ○ then go into another class and conduct market research using questions such as: <ol style="list-style-type: none"> a. which soap would students buy? b. how much would they pay? c. which cake of soap do they think is the best? d. why? 	<p><i>The following resources can be used throughout this topic</i></p> <ul style="list-style-type: none"> • Newspapers • Business magazines • Internet sites • Texts • Business Annual Reports • Local entrepreneurs • Legal resources <p>Note: teachers should insert their own specific resources as appropriate to the teaching and learning strategy</p>

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
H2, H5, H7, H9	<p>Marketing strategies (cont)</p> <ul style="list-style-type: none"> • promotion <ul style="list-style-type: none"> ○ elements of the promotion mix – advertising, personal selling and relationship marketing, sales promotions, publicity and public relations ○ the communication process – opinion leaders, word of mouth • place/distribution <ul style="list-style-type: none"> ○ distribution channels ○ channel choice – intensive, selective, exclusive ○ physical distribution issues – transport, warehousing, inventory 	<ul style="list-style-type: none"> • In groups, create a definition for promotion and share this across groups, then check these against some recognised sources • Create a table that shows each element of the promotional mix, how each works and an example from business • Using examples from the media, assess why a mix of promotional strategies is important in the marketing of goods and services • Determine the value of the following communication processes – opinion leaders and word of mouth. Identify who are the opinion leaders in the school • Apply these understandings to how products can be promoted, and develop a promotion strategy that uses opinion leaders and/or word of mouth • Create a diagram that shows contemporary distribution channels for businesses • Research/writing task: Define the channel choices available to marketers, outline the advantages and disadvantages of each. Provide examples with information on what channel choices large businesses use and why • Research the challenges involved in distributing a product. Discuss how a variety of businesses resolve these issues 	<p><i>The following resources can be used throughout this topic</i></p> <ul style="list-style-type: none"> • Newspapers • Business magazines • Internet sites • Texts • Business Annual Reports • Local entrepreneurs • Legal resources <p>Note: teachers should insert their own specific resources as appropriate to the teaching and learning strategy</p>

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
H4, H9	<ul style="list-style-type: none"> • people, processes and physical evidence • e-marketing • global marketing <ul style="list-style-type: none"> ○ global branding ○ standardisation ○ customisation ○ global pricing ○ competitive positioning 	<ul style="list-style-type: none"> • Create a list of the people, processes and physical evidence involved in marketing, then categorise their involvement against the marketing process itself • As a class, think about what emails and SMS you receive from businesses. Discuss the merits of e-marketing over traditional marketing strategies. Consider aspects such as target market, positioning and stage in the product life cycle • Recognise the global nature of marketing by identifying the location of production of common products • Use government and other websites to find where Australia markets products and services such as tourism • Research task: For a large multinational business, analyse its global branding, standardisation or customisation of product, global pricing and competitive positioning • From the perspective of a large Australian business, research how globalisation has affected its marketing management • Class discussion: How would a business know if the marketing mix is effective? 	<p><i>The following resources can be used throughout this topic</i></p> <ul style="list-style-type: none"> • Newspapers • Business magazines • Internet sites • Texts • Business Annual Reports • Local entrepreneurs • Legal resources <p>Note: teachers should insert their own specific resources as appropriate to the teaching and learning strategy</p>

Focus: The focus of this topic is the role of interpreting financial information in the planning and management of a business.

Outcomes

The student:

- H2 evaluates management strategies in response to changes in internal and external influences
- H3 discusses the social and ethical responsibilities of management
- H4 analyses business functions and processes in large and global businesses
- H5 explains management strategies and their impact on businesses
- H6 evaluates the effectiveness of management in the performance of businesses
- H7 plans and conducts investigations into contemporary business issues
- H8 organises and evaluates information for actual and hypothetical business situations
- H9 communicates business information, issues and concepts in appropriate formats
- H10 applies mathematical concepts appropriately in business situations.

Students learn to:

examine contemporary business issues to:

- explain potential conflicts between short-term and long-term financial objectives
- analyse the influence of government and the global market on financial management
- identify the limitations of financial reporting
- compare the risks involved in domestic and global financial transactions

investigate aspects of business using hypothetical situations and actual business case studies to:

- calculate key financial ratios
- assess business performance using comparative ratio analysis
- recommend strategies to improve financial performance
- examine ethical financial reporting practices

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
H4, H7, H9, H10	<p><i>Role of financial management</i></p> <ul style="list-style-type: none"> • strategic role of financial management • objectives of financial management <ul style="list-style-type: none"> ○ profitability, growth, efficiency, liquidity, solvency ○ short term and long term • interdependence with other key business functions 	<ul style="list-style-type: none"> • Outline the strategic role of financial management in large businesses • Investigate the role of Chief Financial Officer (CFO) in a large company • In groups, create a table describing the objectives of financial management – classify each financial objective as either short term or long term • Using newspaper articles, examine the financial objectives of actual businesses, then write a brief summary of each objective with a supporting example for each one • Class discussion: explain the potential conflicts between short-term and long-term financial objectives • Construct a mind map/fishbone diagram explaining the interdependence of financial management with the other key business functions 	<p><i>The following resources can be used throughout this topic</i></p> <ul style="list-style-type: none"> • Newspapers • Business magazines • Internet sites • Texts • Business Annual Reports • Local entrepreneurs • Legal resources <p>Note: teachers should insert their own specific resources as appropriate to the teaching and learning strategy</p>
H2, H4, H7, H8	<p><i>Influences on financial management</i></p> <ul style="list-style-type: none"> • internal sources of finance – retained profits • external sources of finance <ul style="list-style-type: none"> ○ debt – short-term borrowing (overdraft, commercial bills, factoring), long-term borrowing (mortgage, debentures, unsecured notes, leasing) ○ equity – ordinary shares (new issues, rights issues, placements, share purchase plans), private equity 	<ul style="list-style-type: none"> • Classification activity: Students need to categorise a mixed list of sources of finance into internal sources or external sources, including debt and equity • Group work: Using various actual and hypothetical business situations provided by the teacher, students brainstorm reasons why different business types and industries would utilise different sources of finance 	

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
<p>H2, H3, H4, H7, H8, H9, H10</p>	<ul style="list-style-type: none"> • financial institutions – banks, investment banks, finance companies, superannuation funds, life insurance companies, unit trusts and the Australian Securities Exchange • influence of government – Australian Securities and Investment Commission (ASIC), company taxation • global market influences – economic outlook, availability of funds, interest rates <p>Processes of financial management</p> <ul style="list-style-type: none"> • planning and implementing – financial needs, budgets, record systems, financial risks, financial controls <ul style="list-style-type: none"> ○ debt and equity financing – advantages and disadvantages of each ○ matching the terms and source of finance to business purpose 	<ul style="list-style-type: none"> • Make summary notes on the types of financial institutions and rank the institutions from the most influential to the least • Research actual examples of each financial institution and include them in the summary notes • Explore the ASIC website and describe the role of ASIC • Explore the ATO website and identify types of company taxation • Research task: Investigate and report on contemporary taxation issues in Australia and how it affects large businesses • Debate: Should some industries be taxed at a higher rate than others? • Using newspaper articles, find examples of actual large businesses affected by current global economic conditions, access to funds and interest rate variations • Writing task: Analyse the influence of government and the global market on financial management in one large business • Think/Pair/Share Activity: Suggest reasons why financial planning is particularly important to global businesses • Discuss the concept of implementation of financial management • Create a flow chart that shows the process of planning through to implementation for each of the following: Financial needs, budgets, record systems, financial risks, financial controls • Create a summary table of the types, advantages, disadvantages, terms, source and purposes of finance • Debate: Debt finance is more advantageous to business than equity finance 	<p><i>The following resources can be used throughout this topic</i></p> <ul style="list-style-type: none"> • Newspapers • Business magazines • Internet sites • Texts • Business Annual Reports • Local entrepreneurs • Legal resources <p>Note: teachers should insert their own specific resources as appropriate to the teaching and learning strategy</p>

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
	<ul style="list-style-type: none"> • monitoring and controlling – cash flow statement, income statement, balance sheet • financial ratios <ul style="list-style-type: none"> ○ liquidity – current ratio (current assets ÷ current liabilities) ○ gearing – debt to equity ratio (total liabilities ÷ total equity) ○ profitability – gross profit ratio (gross profit ÷ sales); net profit ratio (net profit ÷ sales); return on equity ratio (net profit ÷ total equity) ○ efficiency – expense ratio (total expenses ÷ sales), accounts receivable turnover ratio (sales ÷ accounts receivable) ○ comparative ratio analysis – over different time periods, against standards, with similar businesses • limitations of financial reports – normalised earnings, capitalising expenses, valuing assets, timing issues, debt repayments, notes to the financial statements • ethical issues related to financial reports 	<ul style="list-style-type: none"> • Role-play (roles for business manager and financial advisor): Using a variety of hypothetical business scenarios, students are to determine and justify appropriate terms and sources of finance to the business purpose • Review Preliminary course concepts of a cash flow statement, an income statement and a balance sheet • Discuss the importance of monitoring and controlling financial statements in relation to large and global businesses achieving their strategic goals and financial objectives • Draw up a table outlining each of the categories of financial ratios, then each ratio and formula within these categories • Using a variety of hypothetical business financial data and actual business annual reports, students calculate the different types of ratios • Explain the link between the efficiency of the different ratios • Discuss the importance of comparative ratio analysis in terms of achieving or maintaining a competitive advantage • Develop a summary of comparative ratio analysis • Examine the financial statements from the annual reports for three large global businesses – use comparative ratio analysis to assess the financial performance of each company • Recommend strategies for improvement in the future • Using internet research students are to identify the limitations of financial reporting • Examine ethical financial reporting practices • Is tax minimisation unethical? • Think/Pair/Share Activity: Do corporate managers need to be ethical and responsible in their financial reporting practices? Why? Do they all need to come from a financial background? • Use current newspaper, journal or internet articles to discuss ethical issues related to actual company financial reports 	<p><i>The following resources can be used throughout this topic</i></p> <ul style="list-style-type: none"> • Newspapers • Business magazines • Internet sites • Texts • Business Annual Reports • Local entrepreneurs • Legal resources <p>Note: teachers should insert their own specific resources as appropriate to the teaching and learning strategy</p>

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
H2, H5, H6, H7, H9, H10	<p><i>Financial management strategies</i></p> <ul style="list-style-type: none"> • cash flow management <ul style="list-style-type: none"> ○ cash flow statements ○ distribution of payments, discounts for early payment, factoring • working capital management <ul style="list-style-type: none"> ○ control of current assets – cash, receivables, inventories ○ control of current liabilities – payables, loans, overdrafts ○ strategies – leasing, sale and lease back • profitability management <ul style="list-style-type: none"> ○ cost controls – fixed and variable, cost centres, expense minimisation ○ revenue controls – marketing objectives • global financial management <ul style="list-style-type: none"> ○ exchange rates ○ interest rates ○ methods of international payment – payment in advance, letter of credit, clean payment, bill of exchange ○ hedging ○ derivatives 	<ul style="list-style-type: none"> • In pairs, analyse hypothetical cash flow statements and explain how different management strategies could impact the cash balances of the businesses • Evaluate the advantages and disadvantages of distribution of payments, discounts for early payments and factoring as effective cash flow management strategies • Discuss how different internal and external influences could impact the effectiveness of these strategies • Explain how controlling current assets and current liabilities impact working capital • Find current media articles that examine working capital issues for business • Using actual large and global business balance sheets, determine the company's working capital • In groups, propose strategies for effectively improving the working capital of each business • Examine the components of profitability management and explore the connection between effective profitability management and achieving a large business' financial objectives • Develop a summary table of global financial management • Research: Investigate and record the daily exchange rates of four currencies over a period of a week and graph the results • Examine the findings and compare the risks involved in domestic and global financial transactions • Investigate and record the official interest rates in one European, one Asian and one American country • Compare the rates to Australia's current rate • Discuss reasons for differences, in particular the role of government, and analyse the implications for domestic and global sources of finance 	<p><i>The following resources can be used throughout this topic</i></p> <ul style="list-style-type: none"> • Newspapers • Business magazines • Internet sites • Texts • Business Annual Reports • Local entrepreneurs • Legal resources <p>Note: teachers should insert their own specific resources as appropriate to the teaching and learning strategy</p>

Business Studies HSC Topic: Human Resources**Course Time:** 30 indicative hours (25% of course time)**Focus:** The focus of this topic is the contribution of human resource management to business performance.**Outcomes**

The student:

- H2 evaluates management strategies in response to changes in internal and external influences
- H3 discusses the social and ethical responsibilities of management
- H4 analyses business functions and processes in large and global businesses
- H5 explains management strategies and their impact on businesses
- H6 evaluates the effectiveness of management in the performance of businesses
- H7 plans and conducts investigations into contemporary business issues
- H8 organises and evaluates information for actual and hypothetical business situations
- H9 communicates business information, issues and concepts in appropriate formats

Students learn to:*examine contemporary business issues to:*

- discuss the influence of government on the process of determining employment contracts
- explain how businesses exhibit corporate social responsibility in the management of human resources
- analyse the causes of two workplace disputes and the strategies used to resolve them
- examine the advantages of a diverse, culturally competent workforce for a global business

investigate aspects of business using hypothetical situations and actual business case studies to:

- explain the interdependence between human resources and other key business functions
- compare the process of negotiating enterprise/collective agreements with the negotiation of individual contracts
- discuss the advantages and disadvantages of outsourcing in the global market
- evaluate the effectiveness of human resource management for one business and recommend appropriate alternative strategies

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
H4, H5, H8, H9	<p><i>Role of human resource management</i></p> <ul style="list-style-type: none"> • strategic role of human resources • interdependence with other key business functions • outsourcing <ul style="list-style-type: none"> ○ human resource functions ○ using contractors – domestic, global 	<ul style="list-style-type: none"> • Pre test: Students to complete a brief quiz on aspects of human resources that were covered in the Preliminary course • Analyse the strategic role of human resource management in two large businesses • Short-answer writing exercise, using hypothetical business scenarios: Explain the interdependence of human resources with other key business functions • Poster activity: For an actual business gather information to address each of the following; <ul style="list-style-type: none"> ○ What is outsourcing? ○ Which aspects of human resources are usually outsourced? ○ Which types of businesses are most likely to be outsourcing human resources? ○ What are the differences between domestic and global contractors? ○ What are the benefits of outsourcing human resources? ○ What are the negative impacts of outsourcing human resources? • Research one actual large business that outsources their human resources management. Which aspects are outsourced and why? • Discuss the advantages and disadvantages of outsourcing in the global market 	<p><i>The following resources can be used throughout this topic</i></p> <ul style="list-style-type: none"> • Newspapers • Business magazines • Internet sites • Texts • Business Annual Reports • Local entrepreneurs • Legal resources <p>Note: teachers should insert their own specific resources as appropriate to the teaching and learning strategy</p>

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
<p>H2, H3, H5, H7, H8, H9</p>	<p>Key influences</p> <ul style="list-style-type: none"> • stakeholders – employers, employees, employer associations, unions, government organisations, society • legal – the current legal framework <ul style="list-style-type: none"> ○ the employment contract – common law (rights and obligations of employers and employees), minimum employment standards, minimum wage rates, awards, enterprise agreements, other employment contracts ○ occupational health and safety (OHS) and workers compensation ○ anti-discrimination and equal employment opportunity 	<ul style="list-style-type: none"> • Activity: students are given a list of the business stakeholders <ul style="list-style-type: none"> ○ In one minute, students need to determine for themselves whether or not each stakeholder in the list would or could be involved in the human resource relationship ○ Students then pair up, compare lists and discuss differences ○ Class comes together to check answers, justify discrepancies and create a table summary outlining the role of each stakeholder • Investigate contemporary business issues affecting each of the stakeholders • Use a range of information sources to summarise the common law rights and obligations of employers and employees • Compare and contrast a small sample of awards agreements • Using hypothetical business scenarios which describe common law breaches in the employment contract, students are to determine who has breached their obligations and how they may also examine scenarios where employee or employer rights have been dismissed • Investigate the Fair Work Australia website and analyse the influence of awards and enterprise agreements on businesses • Describe what minimum employment standards and minimum wage rates are • Ascertain what other employment contracts exist • In pairs, students are to compare the process of negotiating enterprise/collective agreements with the negotiation of individual contracts • Individually, students are to prepare a one page written response: Discuss the influence of government on the process of determining employment contracts 	<p><i>The following resources can be used throughout this topic</i></p> <ul style="list-style-type: none"> • Newspapers • Business magazines • Internet sites • Texts • Business Annual Reports • Local entrepreneurs • Legal resources <p>Note: teachers should insert their own specific resources as appropriate to the teaching and learning strategy</p>

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
	<ul style="list-style-type: none"> • economic • technological • social – changing work patterns, living standards • ethics and corporate social responsibility 	<ul style="list-style-type: none"> • Guest speaker – invite the OHS convener from within the school to speak to the students about the role of OHS in a workplace, its influence on a business and how the school responds to OHS legislation and requirements. (Alternatively, see if an OHS officer from the local business community is available.) • Internet research and class discussion – what is: <ul style="list-style-type: none"> ○ workers compensation? ○ anti-discrimination? ○ equal employment opportunity? • How do they each influence large businesses? • Consider the challenges of different employment relations frameworks for global business. How might they respond? • Collaborate in an online forum: in relation to human resources, source examples of actual large businesses influenced by current: <ul style="list-style-type: none"> ○ legal conditions ○ economic conditions ○ technological conditions ○ social conditions • Summarise the findings and evaluate management strategies in response to the changed internal and external influences • Class brainstorm and mind map the role of ethics and corporate social responsibility in managing human resources • How would business train people in ethics and ethical behaviour? • Using actual business examples from the newspaper article portfolio: explain how businesses exhibit corporate social responsibility in the management of human resources 	<p><i>The following resources can be used throughout this topic</i></p> <ul style="list-style-type: none"> • Newspapers • Business magazines • Internet sites • Texts • Business Annual Reports • Local entrepreneurs • Legal resources <p>Note: teachers should insert their own specific resources as appropriate to the teaching and learning strategy</p>

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
	<ul style="list-style-type: none"> • maintenance • separation 	<ul style="list-style-type: none"> • Discuss the importance of appropriate maintenance of employees in large and global businesses • Develop the ideal remuneration package for the Prime Minister of Australia • Investigate what is included in actual remuneration packages for Chief Executive Officers (note, these are likely to differ greatly) • Draw up a table outlining examples of employee maintenance • Research the internet for the remuneration packages available at some actual large and global businesses • Group work: Describe the possible ways employees can separate or be separated from a business; analyse the implications of employee separation on businesses • Students are to interview one person who has experienced the separation process from a large business, include; the steps involved in the process, voluntary or involuntary separation, notice given, exit interview, formality of process, paperwork, payment of entitlements • Students report their findings to the class 	<p><i>The following resources can be used throughout this topic</i></p> <ul style="list-style-type: none"> • Newspapers • Business magazines • Internet sites • Texts • Business Annual Reports • Local entrepreneurs • Legal resources <p>Note: teachers should insert their own specific resources as appropriate to the teaching and learning strategy</p>

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
H2, H5, H6, H7, H8, H9	<p>Strategies in human resource management</p> <ul style="list-style-type: none"> • leadership style • job design – general or specific tasks • recruitment – internal or external, general or specific skills • training and development – current or future skills • performance management – developmental or administrative 	<ul style="list-style-type: none"> • Role-plays: In small groups, students role play a scenario that outlines a different leadership style. While each role play is being performed, the remaining students are to determine the leadership style being acted out from a brief description of each leadership style provided • Extension activity: Students investigate large businesses to analyse the implications of each leadership style for each business and explain which leadership style would suit each business best • Using contemporary business issues, examine the changes in external and/or internal influences that will lead to the need for business managers to reassess job design within the business • Research the recruitment/jobs/careers page of three large or global businesses on the internet. What is the recruitment process and what skills do they require? • Class discussion: What are the benefits of recruiting internally for a large business? • Investigate the training and development of one large global business and evaluate its effectiveness in improving the performance of the business • Investigation: <ul style="list-style-type: none"> ○ Does Australia have a current skills shortage? ○ In which industries? ○ How can gaps in skills be predicted and rectified? • Discuss the pros and cons of performance management for large and global business, record the discussion on a class blog • With reference to a large business, how is performance measured and managed? 	<p><i>The following resources can be used throughout this topic</i></p> <ul style="list-style-type: none"> • Newspapers • Business magazines • Internet sites • Texts • Business Annual Reports • Local entrepreneurs • Legal resources <p>Note: teachers should insert their own specific resources as appropriate to the teaching and learning strategy</p>

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
	<ul style="list-style-type: none"> • rewards – monetary and non-monetary, individual or group, performance pay • global – costs, skills, supply • workplace disputes <ul style="list-style-type: none"> ○ resolution – negotiation, mediation, grievance procedures, involvement of courts and tribunals 	<ul style="list-style-type: none"> • Explain the types of rewards offered to employees by one large or global business, analyse the implications of rewards for businesses and employees • Debate: Training and development programs and reward incentives are a financial burden on business (record as a podcast if possible) • Interview a number of workers, then consider the question – what is the most effective combination of rewards for optimum employee performance? • Research and webpage development task: Investigate and report on: <ul style="list-style-type: none"> ○ the basic wage rate for factory workers in three to five countries where subsidiaries of a large company operate ○ investigate the education levels of the general population of those three countries ○ determine the population and unemployment rates of the three countries ○ comment on the industry • Record all the information, sources and relevant links on a webpage • Discuss the advantages and disadvantages of outsourcing in the global market • With reference to an actual global business, examine the advantages of a diverse, culturally competent workforce for a global business • Outline human resources challenges faced by global businesses • Create a flow chart of the resolution process for workplace disputes • Class research and wiki development: Analyse the causes of two actual workplace disputes and the strategies used to resolve them 	<p><i>The following resources can be used throughout this topic</i></p> <ul style="list-style-type: none"> • Newspapers • Business magazines • Internet sites • Texts • Business Annual Reports • Local entrepreneurs • Legal resources <p>Note: teachers should insert their own specific resources as appropriate to the teaching and learning strategy</p>

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
H2, H5, H6, H8, H9	<p><i>Effectiveness of human resource management</i></p> <ul style="list-style-type: none"> • indicators <ul style="list-style-type: none"> ○ corporate culture ○ benchmarking key variables ○ changes in staff turnover ○ absenteeism ○ accidents ○ levels of disputation ○ worker satisfaction 	<ul style="list-style-type: none"> • Create an electronic X-chart of what an effective workplace is like. What does it look like, think like, sound like and feel like? The class then creates a collective list and compares it to the syllabus list of indicators. Discuss differences • Group work: Split the students into seven groups – each group will work on a different indicator. The groups are to develop a fact sheet for their indicator. It will detail what the indicator is, how it can be measured and strategies management can use to improve each indicator. Each of the seven fact sheets should then be either uploaded onto the class wiki or webpage or be photocopied for all students • Hypothetical business scenarios: students are to identify the human resource problem/s the businesses are facing, outline which indicators would determine there was a human resource problem and recommend strategies to improve staff relations within each business • Class discussion: Why is effective human resource management so vital for business success? • Research and two-page written response: Evaluate the effectiveness of human resource management for one large business and recommend appropriate alternative strategies 	<p><i>The following resources can be used throughout this topic</i></p> <ul style="list-style-type: none"> • Newspapers • Business magazines • Internet sites • Texts • Business Annual Reports • Local entrepreneurs • Legal resources <p>Note: teachers should insert their own specific resources as appropriate to the teaching and learning strategy</p>

Business Studies HSC – sample assessment grid

<i>Task Date</i>	Term 4 Week 9	Term 1 Week 8	Term 2 Week 7	Term 3 Exam period	
<i>Syllabus Content</i>	Operations	Marketing	Finance	All Topics	
<i>Task Type</i>	Topic test	Marketing plan analysis	Financial statement analysis	Trial HSC exam	
<i>Outcomes</i>	H2, H4, H5, H9	H4, H6, H7, H8, H9	H5, H8, H9, H10	H1, H2, H3, H4, H5, H6, H8, H9, H10	
<i>Assessment Components</i>	<i>Task 1</i>	<i>Task 2</i>	<i>Task 3</i>	<i>Task 4</i>	<i>Weight</i>
Knowledge and understanding of course content	5	10	10	15	40
Stimulus-based skills	10			10	20
Inquiry and research		10	10		20
Communication of business information, ideas and issues in appropriate forms	5	5	5	5	20
<i>Total</i>	20	25	25	30	100

Business Studies – HSC Course

Assessment task 1 – Operations

Task Type: Topic test (in class)
Weighting: 20%
Date of issue: _____
Date: _____

Outcomes to be assessed:

- H2 evaluates management strategies in response to changes in internal and external influences
- H4 analyses business functions and processes in large and global businesses
- H5 explains management strategies and their impact on businesses
- H9 communicates business information, issues and concepts in appropriate formats

Task:

There will be FOUR short answer questions based on stimulus such as statistics, quotes, graphs and scenarios. Each question may contain parts.
All questions will relate to the HSC topic: Operations.

In your preparation, you may wish to refer to

- your notes
- handouts from class
- other resources.

Note: In the test, allocate the appropriate lengths of time for each question.

Marking guidelines

These will be distributed and explained when the topic test is handed back.

Business Studies – HSC Course

Assessment task 2 – Marketing

Task Type: Marketing plan analysis

Weighting: 25%

Date of issue: _____

Due date: _____

Outcomes to be assessed:

- H4 analyses business functions and processes in large and global businesses
- H6 evaluates the effectiveness of management in the performance of businesses
- H7 plans and conducts investigations into contemporary business issues
- H8 organises and evaluates information for actual and hypothetical business situations
- H9 communicates business information, issues and concepts in appropriate formats

Task:

In this topic – Marketing, we have looked at the elements of the marketing process.

This task will assess your ability to evaluate and analyse a marketing plan for an existing business.

You need to:

1. Research and collect a marketing plan for a large business.
2. Analyse the marketing plan using the following guidelines;
 - analyse the extent to which each of the five elements of the marketing process is addressed
 - explain the areas of strength and any weaknesses in the marketing plan
 - make three or four realistic recommendations to improve this marketing plan
3. Write an analytical business report of your findings.

You must submit:

A clearly written business report of your analysis in no more than four A4 pages, using size 12 font. You must attach a copy of the marketing plan you have analysed. Recommended word count: 800 words.

Assessment criteria – You will be assessed on how well you:

- Demonstrate knowledge and understanding of marketing processes and planning
- Analyse the marketing plan's strengths and weaknesses, and suggest improvements to the marketing plan
- Communicate using information from the marketing plan of an actual business
- Present a well written and organised answer in the form of a business report, using appropriate business terminology and concepts

Marking guidelines – task 2

Criteria	Mark
<ul style="list-style-type: none"> • Demonstrates clear and accurate analysis of the elements present in the marketing plan • Explains in detail the areas of strength and weakness in the marketing plan • Provides three or four specific and appropriate suggestions as improvements that could be made to the marketing plan • Communicates in a cohesive business report format, using appropriate business terminology and concepts 	21–25
<ul style="list-style-type: none"> • Demonstrates analysis of the elements present in the marketing plan • Explains the strengths and weaknesses in the marketing plan • Makes three or four suggestions for improvements that could be made to the marketing plan • Communicates in a business report format, using appropriate business terminology and concepts 	16–20
<ul style="list-style-type: none"> • Discusses the elements present in the marketing plan • Outlines the strengths and weaknesses in the marketing plan • Makes some suggestions for improvements that could be made to the marketing plan • Communicates in report format using business terminology 	11–15
<ul style="list-style-type: none"> • Outlines the elements present in the marketing plan • Briefly outlines some strengths and weaknesses in the marketing plan • Makes vague suggestions for the marketing plan • May not complete the report within the length specified • Communicates using some business terminology 	6–10
<ul style="list-style-type: none"> • May mention elements of a marketing plan • Refers to areas of strength and/or weakness in the marketing plan • May suggest improvement/s for the marketing plan • Shows limited communication skills 	1–5

Business Studies – HSC Course

Assessment task 3 – Finance

Task Type: Financial statement analysis

Weighting: 25%

Date of Issue: _____

Due Date: _____

Outcomes to be assessed:

- H5 explains management strategies and their impact on businesses
- H8 organises and evaluates information for actual and hypothetical business situations
- H9 communicates business information, issues and concepts in appropriate formats
- H10 applies mathematical concepts appropriately in business situations

Task:

You are to research the financial reports / annual reports of one global business. You will need to obtain the balance sheets and income statements for the two most recent years.

Part 1: Calculate the following ratios for each of the two years.

- a) Current Ratio (2 marks)
- b) Debt to Equity Ratio (2 marks)
- c) Return on Owner's Equity Ratio (2 marks)
- d) Net Profit Ratio (2 marks)
- e) Expense Ratio (2 marks)

(Show all working, including the formulas)

Total for Part 1: /10 marks

Part 2: Compare each pair of ratios (for the two consecutive years)
Evaluate the performance of the business for each ratio
Recommend one strategy for improvement in the future for each ratio.
(About half a page for each of the 5 ratios)

You must include a hard copy of the financial statements used.

Total for Part 2: /15 marks

Assessment criteria – You will be assessed on how well you:

- analyse the financial statements and evaluate the financial performance of the business
- investigate and research business information
- recommend appropriate future financial strategies
- communicate business information by applying mathematical concepts appropriately

Marking guidelines – task 3

Part 1 – (for each part a – e)

Criteria:	Mark
<ul style="list-style-type: none">correctly calculates financial ratio by applying mathematical concepts appropriately	2
<ul style="list-style-type: none">shows calculations using mathematical concepts	1

Total for Part 1: /10 marks

Part 2

Criteria:	Mark
<ul style="list-style-type: none">accurately shows how the ratio is similar or different over the two yearsmakes a judgement based on criteria of the performance of the businessprovides reasons in favour of appropriate strategy/ies for improvement in the futurecommunicates using relevant business terminology and mathematical concepts in a cohesive response	11 – 15
<ul style="list-style-type: none">shows how the ratio is similar or different over the two yearsprovides characteristics and features of the performance of the businesssketches in general terms strategy/ies for improvement in the futurecommunicates using business terminology and mathematical concepts	6 – 10
<ul style="list-style-type: none">recognises and names an aspect of the ratiomay refer to the performance of the businessmay refer to ONE strategy for improvement in the futureuses basic terminology and may use mathematical concepts	1 – 5

Total for Part 2: /15 marks

Total for task: /25 marks