

Business Studies Stage 6 Support Document

Support material for the revised syllabus

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Introduction

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

The business environment is dynamic; to reflect the currency of business practice at local, national and international levels the syllabus was revised with the aim to make Business Studies more engaging, integrated and manageable for students and teachers.

The new syllabus aims for students to develop a deeper understanding of the business world, so there are fewer topics and outcomes and reduced content in the form of dot points. More detail has been added in some areas to provide greater clarity and depth.

This should enable teaching and learning activities to further develop an understanding of the implications of business decisions on the whole business as well as their impacts in society (through the key issue of corporate social responsibility). Ultimately, there is an emphasis on understanding, applying and integrating business acumen.

The syllabus now has:

- three topics in the Preliminary course and four topics in the HSC course with reduced content in both courses
- a more logical and better organised flow of learning from the Preliminary course to the HSC course with each topic providing greater coherence and engagement for students
- fewer and clearer course outcomes organised in relation to the syllabus objectives, with Preliminary course outcomes reduced from 15 to 10 and HSC course outcomes reduced from 13 to 10, with the wording of some outcomes adjusted
- 'Learn about' and 'Learn to' content that is more contemporary and effectively reflects the dynamic nature of business in Australia and globally
- a focus on business strategies and business performance
- formulae for the key financial ratios provided in the HSC topic *Finance*
- more focused content across the syllabus related to ethical business behaviour and corporate responsibility
- clarification of the depth of study required, including actual and/or hypothetical business case studies and a section in each topic requiring students to examine contemporary business issues
- a modified small business plan incorporated within the 'Learn to' statements in the Preliminary course topic *Business planning* which allows students to develop their small business plan for either a hypothetical or an actual business.

The syllabus still retains its emphasis on:

- objectives and outcomes that focus on the nature and role of business, the internal and external factors of a business environment, the functions and processes of businesses and the responsibilities of management
- skills, objectives and outcomes that require students to investigate business information and issues, communicate in appropriate formats and apply mathematical concepts
- values and attitudes objectives concerning ethical and responsible business behaviour
- small and medium enterprises in the Preliminary course and large and global businesses in the HSC course

- key business functions
- business case studies
- analysing business problems.

The Preliminary course examines the nature of business, business management and functions, and establishing and planning a business. The development of a small business plan has been retained as this is deemed a vital constituent for business success.

The HSC course retains its focus on key business functions, including operations, marketing, financial management and human resources. The concepts of business management and change and global business have been retained by integrating them into each topic as appropriate.

There are no elective topics in the syllabus.

Key aspects of the syllabus

Integrated course structure

Each topic has been based on a revised sequence of knowledge and understanding outcomes. This provides students with opportunities to explore in greater depth the integrated nature of businesses and to examine how decisions can affect all key business functions.

This will enable teaching and learning activities to examine business decision-making in the context of the whole business, not just one or two key business functions. It is anticipated that course integration will enable students to better understand aspects of business from across the whole course, rather than in relation to a narrow focus in one or two topics.

Competitive strategy and business performance

A change in the focus of the course emphasises that competitive business strategy is fundamental to the teaching and learning of Business Studies. Management strategies are now a component of each topic and developing the student's ability to make judgments about business performance is a clear feature of the course.

Teaching and learning activities should now involve greater selection, analysis and evaluation of business strategies and greater appraisal of business performance.

Contemporary issues

A change to the syllabus is the inclusion of contemporary business issues in each topic. The key issues which should be examined in contemporary situations are:

- competitive strategy
- coordinating key business functions and resources
- globalisation

- the role of government
- corporate social responsibility.

This should involve students examining contemporary media reports, policy papers and developments in the business sector relating to these issues. The management of change is a key aspect in the examination of competitive strategy; the efficiency of resource use should be examined in the context of key business functions; global business should be incorporated into globalisation; the legal framework and taxation system should be regarded as key aspects of the role of government; and the environment and social wellbeing should be considered key components of corporate social responsibility.

Teaching and learning activities should involve students planning and conducting investigations into these contemporary issues and evaluating the information that they obtain. They should be involved in analysing individual sources and reporting on specific matters. The key issues above also need to be highlighted when exploring business case studies.

Hypothetical situations

Each topic in the revised syllabus investigates aspects of business using hypothetical situations and actual business case studies. While the investigation of hypothetical situations has always been accepted as part of Business Studies it is now closely and legitimately linked to the key business issues and actual business case studies. It also links to the communication of business information using appropriate formats and the role of business consultants. They should be used as an effective and flexible teaching and learning activity that engages students in the world of business. Teaching and learning activities should involve students analysing hypothetical business situations, strategies and data from the viewpoint of management consultants.

It should be noted that hypothetical business situations should not be substituted entirely for actual business case studies as there is value in the significance and use of real world examples for students.

Business management

General business management theory and issues are found in the Preliminary course topic which is amalgamated with the old topic on key business functions. Some of the former content has been deleted to make this topic more accessible to students in their early study of Business Studies. Students will now learn in a more logical sequence about the nature of business, the nature of management and management approaches before learning about key business functions.

Teaching and learning activities should involve using both hypothetical and actual management scenarios that focus on decision-making, problem-solving, analysis of internal and external influences and evaluation of strategies.

Business planning

This new topic amalgamates the former Preliminary topics of Establishing a Business and Developing a Business Plan. The preparation of a business plan for a small-medium enterprise by students is now central to this topic and replaces the Business Research Task. Planning and forecasting are crucial in all organisations, therefore this sees a renewed emphasis on students preparing a business plan in business report format.

Teaching and learning strategies should be centred on planning strategies for business success, and modelling them in both hypothetical and actual businesses.

Operations

The introduction of this new topic means that the HSC course contains, as topics, the four main functional areas of business. The result is an increased level of flexibility; for example, while parts of the previous syllabus only suited manufacturing businesses, now the studying of service industries, which comprise approximately 80 percent of the Australian economy, is suitably accommodated. The new sub-topic 'operations processes' can be applied to enterprises in both secondary and tertiary industries.

The development of a competitive strategy is crucial in the determination of an operations strategy. Consequently teaching and learning activities should examine in detail competitive strategies such as cost leadership and product differentiation. When linked with the internal and external influences on business and the management of change this topic is central to the other HSC topics and the assessment of business performance. Like the other key business functions of human resources, finance and marketing, operations should be examined within the entirety of the contemporary business context.

Other changes

New content points in the HSC topic of *Marketing* refer to 'people, processes and physical evidence' and 'e-marketing' to reflect the changing nature of business and related strategies in the 21st century.

The topic titles of *Finance* and *Human resources* have been introduced to more appropriately reflect learning about the roles, influences, processes and strategies affecting these key business functions in a contemporary business environment.

Programming the courses

The sample material in this document is provided to illustrate an approach to programming the Preliminary and HSC courses.

The outcomes in the *Business Studies Stage 6 Syllabus* are designed to:

- provide clear expectations of what students know and can do by the end of each of the Preliminary and HSC courses
- identify the progress expected of students from the Preliminary to the HSC course
- assist in the development of teaching and learning programs.

In programming the course, planning units of work and developing an assessment program, it is important that teachers ensure that the outcomes are addressed. The following pages provide an example of an approach that teachers might find useful when developing teaching and learning and assessment programs that address the outcomes.

The Scope and Sequences for both the Preliminary and HSC courses reflect the total planning for the course. The Scope and Sequence allows teachers to indicate and plan:

- the outcomes to be addressed in each topic
- the sequencing and the time allocated to each topic
- the relationship of the assessment program to the teaching and learning program.

In developing the Scope and Sequence the following steps were used:

Step 1: Determine syllabus requirements, topics and time allocation

Step 2: Identify outcomes for each topic

Step 3: Link the targeted outcomes and the assessment program.

Placing assessment tasks within the Scope and Sequence enables clear links to be made to the related topics and indicates timing throughout the course.

Teachers should note the following features of an assessment program:

- assessment of learning outcomes is an integral part of the teaching and learning process
- assessment of targeted outcomes occurs after they are addressed through teaching and learning strategies
- outcomes do not need to be assessed every time they are targeted for teaching and learning

- well-designed assessment tasks can effectively assess more than one outcome
- all outcomes need to be assessed as part of the assessment program
- assessment tasks need to be appropriate for the learning outcomes to which they are related.

Scope and Sequence – (year eg 2011)

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

Preliminary Business Studies

TERM ONE	1	2	3	4	5	6	7	8	9	10
TOPIC	Nature of business – min 24 Hours (20% Indicative Time) Contemporary business situations; business case studies Role and types of businesses; influences in the business environment; business growth and decline						Business management – min 48 Hours (40% Indicative Time) Contemporary business situations; business case studies Nature of management; management approaches			
OUTCOMES	P1, P2, P6, P7, P8						P2, P4, P5, P6, P7, P8, P9, P10			
ASSESSMENT	AT1 – Media file and business report (P2, P7, P9)									

TERM TWO	1	2	3	4	5	6	7	8	9	10
TOPIC	Business management (Cont) – min 48 Hours (40% Indicative Time) Contemporary business situations; business case studies Management process; management and change								Business planning – min 48 Hours (40% Indicative Time) Contemporary business situations; business case studies	
OUTCOMES	P2, P4, P5, P6, P7, P8, P9, P10								P1, P3, P4, P6, P7, P8, P9, P10	
ASSESSMENT	AT2 – Research and in-class extended response (P4, P5, P8)									

TERM THREE	1	2	3	4	5	6	7	8	9	10
TOPIC	Business planning (Cont) – min 48 Hours (40% Indicative Time) Contemporary business situations; business case studies; Small to medium enterprises (SME) Influences in establishing a business; business planning process; critical issues in business success and failure									
OUTCOMES	P1, P3, P4, P6, P7, P8, P9, P10									
ASSESSMENT	AT3 – Business plan for a SME (P4, P8, P9)									

TERM FOUR	1	2	3	4	5	6	7	8	9	10
TOPIC	Preliminary course Yearly examinations AT4 - examination (P1, P2, P3, P4, P5, P6, P10)		Feedback and revision as indicated from examination performance	HSC Course						
OUTCOMES										
ASSESSMENT										

Nature of business

Course Time: 20%

Focus

The focus of this topic is the role and nature of business in a changing business environment.

Outcomes

- P1 discusses the nature of business, its role in society and types of business structure
- P2 explains the internal and external influences on businesses
- P6 analyses the responsibilities of business to internal and external stakeholders
- P7 plans and conducts investigations into contemporary business issues
- P8 evaluates information for actual and hypothetical business situations

Students learn to:

examine contemporary business issues to:

- discuss the global expansion of one Australian business
- discuss the expansion into Australia of one global business
- explain how changes in external influences have contributed to the growth of the tertiary, quaternary and quinary industries in Australia
- identify problems that arise for stakeholders when companies go into liquidation

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

- distinguish between the different types of businesses
- identify actual businesses at different stages in the business life cycle
- outline possible business strategies appropriate for different stages in the business life cycle

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
P1, P7, P8	<p>Role of business</p> <ul style="list-style-type: none"> • the nature of a business <ul style="list-style-type: none"> ○ producing goods and services ○ profit, employment, incomes, choice, innovation, entrepreneurship and risk, wealth and quality of life 	<ul style="list-style-type: none"> • List Australia’s top 10 employers and investigate their core activities • Class discussion of local businesses and the goods and services they provide • Discussion: Is a school a business? • Briefly investigate two or three small businesses in your local area and try to identify the similarities and differences between 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
P1, P7, P8	<p>Types of business</p> <ul style="list-style-type: none"> • classification of business <ul style="list-style-type: none"> ○ size – small-medium enterprises (SMEs), large ○ local, national, global ○ industry – primary, secondary, tertiary, quaternary, quinary ○ legal structure – sole trader, partnership, private company, public company, government enterprise 	<ul style="list-style-type: none"> • Construct a table listing the features of small-medium and large businesses – list five examples of each • Examine local, national and global business reports and classify these businesses in relation to their output or service provided • Examine how government policy contributed to the development of the quaternary and quinary sectors • Suggest and justify the most likely growth areas for SMEs in the next ten years • In groups discuss the features of the types of business structures and find examples from your local area and the media • Research types of businesses in different industries – present a PowerPoint to class • Construct a profile of the ‘ideal business partner’ • Devise a possible partnership agreement 	<ul style="list-style-type: none"> • 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>

<p>P2, P6, P7, P8</p>	<ul style="list-style-type: none"> • factors influencing choice of legal structure <ul style="list-style-type: none"> ○ size, ownership, finance <p><i>Influences in the business environment</i></p> <ul style="list-style-type: none"> • external influences – economic, financial, geographic, social, legal, political, institutional, technological, competitive situation, markets • internal influences – products, location, resources, management and business culture • stakeholders 	<ul style="list-style-type: none"> • Construct a flow chart showing the process for the establishment of a company • Outline the laws for establishing a company • Discuss different legal structures • Question: Do certain legal structures suit certain industries? • Interview a business owner to find out why they chose a particular type of legal structure • In groups, investigate the advantages and disadvantages of each legal structure and prepare a short presentation for the class. 	
<p>P6, P7, P8</p>	<p><i>Business growth and decline</i></p> <ul style="list-style-type: none"> • stages of the business life cycle <ul style="list-style-type: none"> ○ establishment ○ growth ○ maturity ○ post-maturity 	<ul style="list-style-type: none"> • Investigate internal and external influences on a business and discuss the role of stakeholders • Select a small business and outline factors that impact upon its operation, distinguish between internal and external factors • Writing task: Are internal or external factors more influential? Provide reasons in your answer <ul style="list-style-type: none"> • Using ICT, construct and annotate a graph showing the business life cycle • Identify challenges at each stage in the business life cycle, plot where actual businesses may be on the graph 	

	<ul style="list-style-type: none">• responding to challenges at each stage of business life cycle• factors that can contribute to business decline• voluntary and involuntary cessation – liquidation	<ul style="list-style-type: none">• Using hypothetical scenarios of the business life cycle, evaluate strategies to respond to challenges• Prepare a mind map to show how key issues in stages of the business life cycle are linked• Brainstorm factors which contribute to business decline, find examples from the media• Examine a case study of factors contributing to business failure• Summarise reasons for voluntary and involuntary cessation• Debate the topic 'Liquidation is an easy way out for businesses'	
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Business management

Course Time: 40%

Focus

The focus of this topic is the nature and responsibilities of management in the business environment.

Outcomes

- P2 explains the internal and external influences on businesses
- P4 assesses the processes and interdependence of key business functions
- P5 evaluates the application of management theories and strategies
- P6 analyses the responsibilities of business to internal and external stakeholders
- P7 plans and conducts investigations into contemporary business issues
- P8 evaluates information for actual and hypothetical business situations
- P9 communicates business information and issues in appropriate formats
- P10 applies mathematical concepts appropriately in business situations

Students learn to

examine contemporary business issues to:

- discuss strategies that could reconcile the conflicting interests of stakeholders
- compare and contrast approaches to management
- explain the benefits of quality management practices

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

- identify the qualities of managers who have exhibited high personal and ethical standards
- analyse different ways of coordinating key business functions for an SME
- examine effective cash flow management
- assess the role of the income statement and the balance sheet when describing the financial performance of a business
- explain how SMEs manage change effectively

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
P2, P6, P7, P8	<p><i>Nature of management</i></p> <ul style="list-style-type: none"> • features of effective management • skills of management <ul style="list-style-type: none"> ○ interpersonal, communication, strategic thinking, vision, problem-solving, decision-making, flexibility, adaptability to change, reconciling the conflicting interests of stakeholders • achieving business goals <ul style="list-style-type: none"> ○ maximise profits, market share, growth, share price, social, environmental ○ achieving a mix of the above goals ○ staff involvement – innovation, motivation, mentoring, training 	<ul style="list-style-type: none"> • Discuss ‘What is effective management?’ • Construct a mind map on the skills of management • Provide scenarios using actual and/or hypothetical business situations where students identify specific management skills • Discuss specific examples of business goals, the strategies to achieve them and the dependence/conflict between goals • Debate ‘Businesses are only interested in maximising profit’ • Guest speaker/panel of small local business owners – explore their goals and how they achieve them • Acknowledge the role of staff in achieving goals incorporating class discussion of student experiences, ie casual work • Examine the benefits of fostering staff involvement • To what extent can staff contribute to the achievement of business goals? 	<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>

<p>P5, P7, P8</p>	<p>Management approaches</p> <ul style="list-style-type: none"> • classical approach <ul style="list-style-type: none"> ○ management as planning, organising and controlling ○ hierarchical organisational structure ○ autocratic leadership style • behavioural approach <ul style="list-style-type: none"> ○ management as leading, motivating, communicating ○ teams ○ participative/democratic leadership style • contingency approach <ul style="list-style-type: none"> ○ adapting to changing circumstances 	<ul style="list-style-type: none"> • Define and discuss the term 'management' • Outline three common management approaches for an SME, provide examples • Describe the roles of management as planning, organising and controlling, support each of these with actual business examples • Discuss the term 'hierarchy' and demonstrate how this affects communication flows within business • In groups students locate and analyse actual business organisational charts • Compare the organisational structure of an actual business to the structure of a government agency – which is more hierarchical and why? • Describe the roles of management as leading, motivating and communicating, evaluate the impact of this on the use of teams • Writing task – evaluate the implications for staff of autocratic and participative/democratic leadership styles • Explain the importance of management adapting to change and the relationship to business goals • Using actual or hypothetical business situations debate 'Flexible management inspires creativity and increases productivity' • Role play scenarios to demonstrate different leadership styles; debrief with a discussion about the suitability of management approaches to different work situations, industries and businesses 	
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<p>P4, P7, P8, P9, P10</p>	<p>Management process</p> <ul style="list-style-type: none"> • coordinating key business functions and resources • operations <ul style="list-style-type: none"> ○ goods and/or services ○ the production process ○ quality management • marketing <ul style="list-style-type: none"> ○ identification of the target market ○ marketing mix • finance <ul style="list-style-type: none"> ○ cash flow statement ○ income statement ○ balance sheet 	<ul style="list-style-type: none"> • Use the school as an example to identify key business functions and appropriate resources • Discuss the concept of ‘the production process’ and construct work flow charts demonstrating production of goods and/or services • Define ‘quality management’ and its importance at each stage of the production process • Provide scenarios for an SME where students can respond to the questions: <ul style="list-style-type: none"> - How do managers ensure high quality? - What would a good manager do to rectify poor quality products/services? • Discuss the meaning of ‘marketing’ • Distinguish between marketing and sales • Define the concepts ‘target market’ and ‘marketing mix’ • Using a range of goods/services identify relevant target markets • Using a sample product, identify the elements of the marketing mix and the strategies used (actual or hypothetical) • Discuss the purpose of financial statements • Use business annual reports to demonstrate the construction of financial statements, their role and importance • Using simple financial data construct examples of all three financial statements • Assess the importance of effective cash flow management for business 	
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	<ul style="list-style-type: none">• managing change effectively<ul style="list-style-type: none">○ identifying the need for change<ul style="list-style-type: none">- business information systems○ setting achievable goals○ resistance to change○ management consultants	<ul style="list-style-type: none">• Analyse recent examples to demonstrate the impact of changes on two businesses and the implications for management• Provide scenarios of changes where the students role play the effective management of change for each scenario	
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Business planning

Course Time: 40%

Focus

The focus of this topic is the processes of establishing and planning a small to medium enterprise.

Outcomes

- P1 discusses the nature of business, its role in society and types of business structure
- P3 describes the factors contributing to the success or failure of small-medium enterprises
- P4 assesses the processes and interdependence of key business functions
- P6 analyses the responsibilities of business to internal and external stakeholders
- P7 plans and conducts investigations into contemporary business issues
- P8 evaluates information for actual and hypothetical business situations
- P9 communicates business information and issues in appropriate formats
- P10 applies mathematical concepts appropriately in business situations

Students learn to:

examine contemporary business issues to:

- discuss the influence of government on SMEs
- assess the effect of two changes in the business environment on SMEs

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

- explain how the business plan is determined in at least one SME
- explain how SMEs can enter the global market for long-term growth
- identify ways that SMEs gain a competitive advantage

prepare a business plan for a small-medium enterprise:

- based on a hypothetical or actual business
- presented in a business plan/report format

Outcomes	Students learn about	Teaching and learning strategies incorporating <i>Students learn to</i>	Resources
P3, P6, P7, P8, P9	<i>Business plan for a small-medium enterprise</i>	<ul style="list-style-type: none"> • Prepare a business plan for a hypothetical or actual SME based on the following; <ul style="list-style-type: none"> - the nature, role and structure of the business - the internal and external influences on business - the functions and processes of the business activity - management strategies for success and effectiveness • Present the plan in a business report format • Note: This activity could be conducted as the topic is addressed; it could form part of school-based assessment. 	<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
P1, P3, P8	<i>Small-medium enterprises</i> <ul style="list-style-type: none"> • definition • role • economic contribution • success and/or failure 	<ul style="list-style-type: none"> • Revise prior knowledge and features of SMEs • Construct a table outlining the features of SMEs • Conduct a class discussion of the role and importance of SMEs in Australia using past and present examples • Investigate the economic contribution of SMEs to Australia • Research specific examples of SME success and failure in Australia 	<p>Note: teachers should insert their own specific resources as appropriate to the teaching and learning strategy</p>
P3, P4, P6	<i>Influences in establishing a small-medium enterprise</i> <ul style="list-style-type: none"> • personal qualities – qualifications, skills, motivation, entrepreneurship, cultural background, gender 	<ul style="list-style-type: none"> • Devise a profile of a successful business person operating an SME • Invite a local entrepreneur to address the students in relation to their experiences in establishing an SME 	

	<ul style="list-style-type: none"> • sources of information • the business idea – competition • establishment options – new, existing, franchise • market – goods and/or services, price, location • finance – source, cost • legal – business name, zoning, health and other regulations 	<ul style="list-style-type: none"> • Research local, state and federal government agencies and non-government organisations that can provide information to assist entrepreneurs • Construct a table outlining the advantages and disadvantages of establishing a new business; consider initial capital, training and support, royalty payments, levies and territories • Discuss the importance of assessing competition in the market when establishing a business • Group businesses for sale from the newspaper into price categories; suggest reasons for different purchasing prices • Compile a checklist for investigating a business for sale • Debate ‘You get what you pay for when buying an existing business’ • Research / writing task: Investigate a case study of a successful franchise and describe factors contributing to its success • Select a vacant retail space in a local shopping centre, suggest a possible SME for this site and justify your suggestion • Assess debt and equity finance and the costs associated with each • Using an appropriate government website, research the legal requirements involved in registering a business name • Study local council zoning maps • Evaluate local and state government legal requirements for businesses 	
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<p>P7, P9, P10</p>	<ul style="list-style-type: none"> • human resources <ul style="list-style-type: none"> ○ skills ○ costs – wage and non-wage • taxation – federal and state taxes, local rates and charges <p><i>The business planning process</i></p> <ul style="list-style-type: none"> • sources of planning ideas <ul style="list-style-type: none"> ○ situational analysis • vision, goals and/or objectives <ul style="list-style-type: none"> ○ vision ○ business goals ○ long-term growth • organising resources <ul style="list-style-type: none"> ○ operations ○ marketing ○ finance ○ human resources 	<ul style="list-style-type: none"> • Construct a table to outline the staffing costs incurred by businesses • Research industries experiencing a skills shortage in Australia and the implications this might have for SMEs • Research state and federal taxes imposed on businesses and discuss their impact on SMEs • List typical local rates and charges for SME businesses in your area • Research examples of business plans for existing businesses and assess common features • Conduct a situational analysis for your school canteen or local shop • Select a vision statement from selected businesses and examine the implied responsibilities • In groups, use scenarios to devise business goals for an SME to achieve short, medium and long-term growth • Using actual and/or hypothetical business situations construct a mind map detailing the allocation of resources to each of the key function areas 	
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	<ul style="list-style-type: none"> • forecasting <ul style="list-style-type: none"> ○ total revenue, total cost ○ break-even analysis <ul style="list-style-type: none"> ○ cash flow projections • monitoring and evaluations <ul style="list-style-type: none"> ○ sales ○ budgets ○ profit • taking corrective action 	<ul style="list-style-type: none"> • Distinguish between revenue and costs, provide examples • Perform simple calculations to determine total revenue and total cost • Perform simple calculations of break-even analysis in a hypothetical business • Construct graphs of break-even analysis • Develop cash flow projections using ICT • Discuss the importance of forecasting to management of an SME • Define and discuss the terms 'monitoring' and 'evaluating' • Using actual or hypothetical SMEs compare actual performance with planned performance • Suggest corrective action strategies for these SMEs • Invite business managers/accounting managers to address students relating to forecasting, monitoring and evaluating and the place of ethical practices 	
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<p>P6, P7, P8</p>	<p><i>Critical issues in business success and failure</i></p> <ul style="list-style-type: none"> • importance of a business plan • management – staffing and teams • trend analysis • identifying and sustaining competitive advantage • avoiding over-extension of finance and other resources • utilising technology • economic conditions 	<ul style="list-style-type: none"> • Brainstorm factors that lead to SME success or failure • Explore examples of actual business plans, debate the need for business plans for an SME • Discuss the importance of staff morale in relation to team work, employment relations and business success • Identify and track trends in business success and failure, analyse the findings • Define the term ‘competitive advantage’ • Identify specific examples of businesses being able to sustain a competitive advantage • Investigate whether businesses compromise ethics in order to gain and maintain competitive advantage; provide examples to support your findings • Brainstorm the meaning of over-extension and suggest common causes • Devise strategies to avoid over-extension • Construct a media file of businesses that have utilised technology to improve efficiency and productivity • Discuss current economic conditions and likely impacts on businesses • Students select a successful business and undertake research to determine the factors that led to its success 	
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Business Studies Preliminary course – sample assessment grid

Board of Studies Suggested Requirements					
Task Date	Term 1 Week #	Term 2 Week #	Term 3 Week #	Term 4 Week #	
Syllabus Content Requirements	Nature of business	Business management	Business planning	All topics	
Task Type	Media file and business report	Research and in-class essay	Business plan for an SME	Exam	
Outcomes	P2, P7, P9	P4, P5, P8	P4, P8, P9	P1, P2, P3, P4, P5, P6, P10	
Assessment Component	Task 1	Task 2	Task 3	Task 4	Weight
Knowledge and understanding of course content	5	5	10	20	40
Stimulus-based skills		5	5	10	20
Inquiry and research	5	5	10		20
Communication of business information, ideas and issues in appropriate forms	5	5	5	5	20
Total	15	20	30	35	100

Business Studies – Preliminary Course

Assessment task 1 – Nature of business

Task type: Media file and business report
Weighting: 15% – (assessment will be marked out of 30 and the mark will be converted to a mark out of 15)
Date of issue: _____
Due date: _____

Outcomes to be assessed:

- P2 explains the internal and external influences on businesses
- P7 plans and conducts investigations into contemporary business issues
- P9 communicates business information and issues in appropriate formats

Task:

Use the stimulus material below to complete the tasks that follow.

Scenario: The NSW government has set the growth and support of businesses in NSW as one of its priorities for this year. As a result of this initiative, the NSW Department of State and Regional Development has commissioned you to write a report on contemporary issues facing businesses in Australia and the impact of these on business opportunities in NSW.

1. Create a media file – 10 marks

- (a) This file must contain 10 current articles collected from a range of sources such as newspapers, magazines, television, radio or the internet; each article must be about a different business and address contemporary issues facing businesses in Australia.
- (b) For each article summarise the key business issue/s to demonstrate your understanding of contemporary business issues.
- (c) Each article must be referenced appropriately – source and date.

2. Write a business report – 20 marks

Using the issues identified in your articles write a business report of no more than 1,000 words for the NSW Department of State and Regional Development that answers the following:

Explain how internal and external influences may impact on business opportunities in NSW.

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

- Demonstrate knowledge and understanding of how internal and external influences may impact on business
- Communicate using information from your media file
- Present a well-written and organised answer.

Marking guidelines – media file

Criteria	Mark
<ul style="list-style-type: none">• Selects relevant business articles from varied sources that address a range of contemporary business issues• Provides a clear summary for each article that demonstrates comprehensive understanding of contemporary business issues in Australia• Applies appropriate referencing for each article	9 – 10
<ul style="list-style-type: none">• Selects business articles from varied sources that address contemporary business issues• Provides a summary for each article that demonstrates a good understanding of contemporary business issues in Australia• Applies referencing for each article	7 – 8
<ul style="list-style-type: none">• Selects business articles from varied sources that address business issues• Provides a summary of the articles that demonstrates some understanding of contemporary business issues in Australia• Applies referencing for the articles	5 – 6
<ul style="list-style-type: none">• Selects limited articles that may address business issues• Provides a limited summary that demonstrates a basic understanding of business issues in Australia• May reference the articles	3 – 4
<ul style="list-style-type: none">• Limited articles and relevance to business• May provide a limited summary and demonstrates limited understanding of business issues• Little or no referencing of articles	1 – 2

Teacher comments:

Teacher's signature and date

Marking guidelines – Business report

Criteria	Mark
<ul style="list-style-type: none">• Makes clearly evident how internal and external influences may impact on business opportunities in NSW• Communicates clearly in a business report using contemporary business issues from their articles• Presents a sustained, logical and cohesive response	17 – 20
<ul style="list-style-type: none">• Makes evident how internal and external influences may impact on businesses in NSW answer• Communicates in a business report using contemporary business issues from their articles• Presents a logical and cohesive response	13 – 16
<ul style="list-style-type: none">• Outlines how internal and external influences may impact on businesses• Communicates in a business report about businesses from their articles• Presents a structured response	9 – 12
<ul style="list-style-type: none">• Identifies some influences on businesses• Presents an basic response about businesses that may be in the form of a business report	5 – 8
<ul style="list-style-type: none">• May mention influences on businesses• Presents a limited response about businesses	1–4

Teacher comments:

Teacher's signature and date

Business Studies – Preliminary Course
Assessment task 2 – Business management

Task type: Research and in-class extended response (open book)
Weighting: 20%
Date of issue: _____
Task date: _____

Outcomes to be assessed:

- P4 assesses the processes and interdependence of key business functions
P5 examines the application of management theories and strategies
P8 evaluates information for actual and hypothetical business situations

Task:

1. Conduct research for an actual small-medium enterprise that addresses the following:
 - a. business goals
 - b. approaches to management
 - c. coordination of key business functions
 - d. financial performance
 - e. ethical business behaviour.

2. Extended response. An in-class question based on some or all of the points above (a – e) will be given on <insert date and period/s>. You will be required to use the information gathered in your research to support your answer to the question within the period time allocated. Notes from your research may be used when answering the question.

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

- Demonstrate knowledge and understanding of business related to the question
- Communicate using information from an actual SME business case study
- Present a well-written and organised answer.

Marking guidelines – Business management

Criteria	Mark
<ul style="list-style-type: none">• Demonstrates detailed knowledge and understanding of business related to the question• Communicates clearly using information from an actual business case study of an SME• Presents a sustained, logical and cohesive response	17 – 20
<ul style="list-style-type: none">• Demonstrates thorough knowledge and understanding of business related to the question• Communicates using information from an actual business case study of an SME• Presents a logical and cohesive response	13 – 16
<ul style="list-style-type: none">• Demonstrates some knowledge and understanding of business related to the question• Communicates some information from an actual business case study of an SME• Presents a structured response	9 – 12
<ul style="list-style-type: none">• Demonstrates limited knowledge of business related to the question• Presents a basic response that may include information about an actual SME	5 – 8
<ul style="list-style-type: none">• May mention some aspects of business• Presents a limited response about a business	1–4

Teacher comments:

Teacher's signature and date

Business Studies – Preliminary Course Assessment task 3 – Business planning

Task type: Business plan for a small-medium enterprise
Weighting: 30%
Date of issue: _____
Due date: _____

Outcomes to be assessed:

- P4 assesses the processes and interdependence of key business functions
- P8 evaluates information for actual and hypothetical business situations
- P9 communicates business information and issues in appropriate forms

Task:

Using the scenario below you are required to write a business plan for a small-medium enterprise (SME) in the form of a business report (limit 1500 words). A scaffold of headings has been provided below. You may refer to your class notes and other resources.

Scenario:

A site in the local shopping centre has become vacant.

The centre management has announced a unique opportunity for prospective store owners – a chance to secure the store by submitting a business plan.

As a young entrepreneur you have decided that now is the perfect time for you to put into practice all of the knowledge and skills developed in your study of business and write a business plan.

Scaffold: You will need to provide relevant detail under each heading:

- Business name
- Legal structure
- Vision
- Business goals
- Situational analysis
- Operations
- Marketing
- Finance
- Human resources
- Forecasting
- Benefits to the shopping centre.

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

- Demonstrate knowledge and understanding of business structures, influences, functions and processes
- Communicate using information relevant to the scenario
- Present a well-written and organised answer.

Marking guidelines

Criteria	Mark
<ul style="list-style-type: none">• Demonstrates detailed knowledge and understanding of business structures, influences, functions and processes• Presents a sustained, logical and cohesive response in the form of a business plan using relevant business terminology and concepts• Clearly communicates detailed information relevant to the scenario	25 – 30
<ul style="list-style-type: none">• Demonstrates thorough knowledge and understanding of business structures, influences, functions and processes• Presents a logical and cohesive response in the form of a business plan using business terminology and concepts• Communicates information relevant to the scenario	19 – 24
<ul style="list-style-type: none">• Demonstrates knowledge and some understanding of business structures, influences, functions and processes• Presents a business plan using business terminology and concepts• Communicates some information relevant to the scenario	13 – 18
<ul style="list-style-type: none">• Demonstrates basic understanding of at least some of business structures, influences, functions and processes• Presents a basic business plan using some business terminology and concepts• May provide information relevant to the scenario	7 – 12
<ul style="list-style-type: none">• Demonstrates limited understanding of business• May present a basic business plan using limited business terminology and information that may be relevant to the scenario	1 – 6

Teacher comments:

Teacher's signature and date

Business Studies – Preliminary Course

Assessment task 4 – whole course

Task type: Examination
Weighting: 35% – (assessment will be marked out of 70 and the mark will be converted to a mark out of 35)
Date of issue: _____
Due date: _____

Outcomes to be assessed:

- P1 discusses the nature of business, its role in society and types of business structure
- P2 explains the internal and external influences on businesses
- P3 describes the factors contributing to the success and failure of small-medium enterprises
- P4 assesses the processes and interdependence of key business functions
- P5 examines the application of management theories and strategies
- P6 analyses the responsibilities of business to internal and external stakeholders
- P10 applies mathematical concepts appropriately in business situations

Task: Yearly examination – 2 hours plus 5 mins reading time

Note – the examination structure for questions per topic is a guide only.

Section I – Multiple choice – 15 marks

- 4 questions – Nature of business
- 5 questions – Business management
- 6 questions – Business planning

Section II – Short answer questions (may contain parts) – 30 marks

- 2 questions – Nature of business (10 marks)
- 2 questions – Business management (10 marks)
- 2 questions – Business planning (10 marks)

Section III – Extended response – 25 marks

This question will require:

- the integration of information from the topics of *Business planning* and *Business management*
- contemporary business issues
- information from business case studies.

Marking guidelines – Sections II and III

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