

Business Studies

Stage 6

Support Document

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1 Introduction

This document is designed to supplement:

- the *Business Studies Stage 6 Syllabus*
- the *Examination, Assessment and Reporting Supplement* in Business Studies
- *An Introduction to Business Studies Stage 6 in the New HSC*.

1.1 The Business Studies Syllabus

The Business Studies Syllabus:

- has an emphasis on outcomes, that is, what students know and can do as a result of studying Stage 6 Business Studies
- has course outcomes: the outcomes listed in topics are course outcomes related to that topic
- has explicit content linked directly to outcomes through what students *learn to do* and what students *learn about*.

1.2 Implementing the Syllabus

The syllabus will be more effectively implemented if teaching strategies take into consideration that:

- relevant business case studies provide contexts to investigate and communicate ideas and issues related to a topic
- ethical and legal issues are best addressed within the learning context of related content and business case studies rather than in isolation
- students' opportunities to achieve course outcomes will be enhanced when ideas and concepts are explored through the use of current media reports including newspaper and magazine articles, business and government reports and up to date statistics
- most teaching and learning strategies can address a number of outcomes
- financial ratios, their purpose and interpretation, rather than the formulas, need to be the focus of learning. Students need to be given opportunities to select and apply an appropriate financial ratio for a specific task. In most tasks a simple formula will suffice
- students are explicitly taught skills that will enable them to demonstrate achievement of the outcomes, for example, how to describe, analyse, explain, assess, discuss, evaluate and how to judge effectiveness in particular business contexts
- students are explicitly taught the steps involved in the processes required to achieve the skills outcomes and are given opportunities to practise the skills and to reflect on their performance
- students are given opportunities to develop understanding of how to select the appropriate form of communication for a particular purpose, audience and situation.

1.3 The Business Research Task

The *Business Research Task* will enable students to consolidate their learning in the course if it is begun early in the Preliminary course and students receive explicit instruction on outcomes not addressed in other topics, namely:

- P5.2 plans and conducts an investigation into business to present the findings in an appropriate business format
- P5.4 uses planning and review strategies effectively to manage complex tasks and techniques appropriately in business contexts.

Students also need to be given opportunities to understand that the process of research involves:

- determining the focus of a topic – often by formulating key questions on a topic
- locating and organising information from a variety of sources
- evaluating the information and the sources
- evaluating the methods used to obtain information.

Following the research, the communication of results with analysis of findings may take a number of forms and should be appropriate for the particular purpose, audience and situation.

1.4 Communicating in Business Studies — The Business Report

In business, there are many styles of effective written communication. One particular type of business communication required in the syllabus is the *Business Report*. Business reports are written for many purposes, dealing with a variety of issues and for different audiences.

While the purpose and audience may differ, business reports contain common elements and features. Business reports:

- are written in a concise manner to convey the information as clearly as possible without any unnecessary wording
- use headings to differentiate information in the report
- use sub-headings for subsequent points under the main heading
- use points to be precise in communicating information.

2 Programming the Syllabus

The *Business Studies Stage 6 Syllabus* outcomes express the specific intended results of the teaching of the syllabus. Outcomes are linked to the content of the syllabus, specifically, what students *learn to do* and what they *learn about*. Outcomes provide clear statements of the knowledge and understanding, and skills expected to be achieved by students at the conclusion of Business Studies Stage 6.

Therefore, when programming the courses, planning units of work, and developing an assessment program, it is important to ensure that the *outcomes of the course are being comprehensively and appropriately addressed*.

The following pages provide an example of an approach that teachers may find useful when developing teaching and learning programs that address all syllabus outcomes. They consist of:

- a program overview of the HSC course
- an assessment program for the HSC course
- a sample teaching program on a topic from the Preliminary course
- a sample assessment task.

Teachers should note that the order of topics is not prescriptive and in practice may be influenced by students' needs, interests and access to case studies and other resources (see syllabus page 9).

The Program Overview provides a model of a matrix that enables teachers to see at a glance:

- the outcomes to be addressed in each topic (✓)
- how understanding each outcome will be developed through the course.

The program overview also indicates which outcomes the non-examination assessment tasks will assess. This facilitates consideration of:

- which outcomes will be assessed in each task
- in which topics these outcomes will be assessed.

Once both these decisions are made, the overview can be updated and used as a checklist to ensure that all outcomes will be assessed.

The program overview notes:

- All outcomes mandated in a unit need to be addressed but the degree to which each outcome will be addressed will vary in each topic. This is because:
- different aspects of knowledge and understanding outcomes are developed across the course
- some knowledge and understanding outcomes are more central to a topic than others.

The Assessment Program provides a model of an assessment program for the HSC course. It indicates how:

- the suggested components, weightings and tasks for the course might be implemented
- all outcomes can be assessed during the course
- planning of assessment tasks ensures all topics are assessed.

2.1 HSC Overview — Business Studies

It is advisable that HSC assessment reflect the indicative hours allocated to each topic.

Unit	Knowledge and Understanding Outcomes									Skills Outcomes			
	H1.1	H1.2	H2.1	H2.2	H3.1	H3.2	H3.3	H4.1	H4.2	H5.1	H5.2	H5.3	H5.4
Business Management and Change (24 hours)			✓		✓	✓	✓	✓	✓	✓		✓	
					Assessment. Task 1	Assessment. Task 1		Assessment. Task 1		Assessment. Task 1		Assessment. Task 1	
Financial Planning and Management (24 hours)			✓			✓	✓	✓	✓	✓	✓	✓	✓
			Assessment. Task 2			Assessment. Task 2	Assessment. Task 2			Assessment. Task 2		Assessment. Task 2	Assessment. Task 2
Marketing (24 hours)		✓	✓			✓		✓		✓		✓	
Employment Relations (24 hours)			✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
							Assessment. Task 4	Assessment. Task 4	Assessment. Task 4		Assessment. Task 4	Assessment. Task 4	
Global Business (24 hours)	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	

✓ = Outcomes addressed in Topic

Note: Assessment task 3 and 5 have not been recorded.

2.2 HSC Assessment Program

	Task 1	Task 2	Task 3	Task 4	Task 5
Approximate Date of Task	End of Term 4, Year 11	Week 8, Term 1	Half Yearly, Early Term 2	Week 4, Term 3	Trial HSC
Outcomes	H3.1, H3.2, H4.1, H5.1, H5.3	H2.1, H3.2, H3.3, H5.1, H5.3, H5.4	H2.1, H3.1, H3.2, H4.2, H5.1, H5.3, H5.4	H3.3, H4.1, H4.2, H5.2, H5.3	H1.1, H1.2, H2.1, H2.2, H3.1, H3.2, H3.3, H4.1, H4.2, H5.1, H5.3, H5.4
Topic Focus	Topic 1 – Business Management and Change	Topic 2 – Financial Planning and Management	Topic 1 – Business Management and Change Topic 2 – Financial Planning and Management Topic 3 – Marketing	Topic 4 – Employment Relations	Topic 1 – Business Management and Change Topic 2 – Financial Planning and Management Topic 3 – Marketing Topic 4 – Employment Relations Topic 5 – Global Business
Syllabus Component and Weighting of Task	Stimulus-based skills 5 Case Studies: Interpretation, application and communication 10	Stimulus-based skills	Test type (Multiple-choice short answer, extended response)	Case studies: Interpretation, application and communication	Test type: (Multiple-choice, short answer, extended response)
Weighting	15	15	20	20	30

2.3 The Sample Teaching Program

This sample teaching program addresses the second Preliminary topic:

- Key Business Functions

It divides the topic into sub-topics and provides an overview for the topic.

Overview

The overview for each topic:

- explains the sub-topics in the topic
- identifies the outcomes and content in the topic
- identifies(✓) the course outcomes addressed in each sub-topic.

Units of work

The units of work for each sub-topic:

- identify the outcomes addressed
- specifically link the *learn about* and the *learn to* statements
- suggest teaching strategies that could be used to assist student learning on particular aspects of the content and contribute to the achievement of the course outcomes
- suggest when assessment activities could be undertaken.

Overview of Key Business Functions (Preliminary Topic 2)

The focus of this topic: to analyse key functions of business examining their interrelationship and role in the success of the business		Sub-topics					
Topic Focus and Explanation of Sub-Topic Focus. This topic is divided into five sub-topics: • Interdependence of business functions • Operations – manufacturing services • Employment relations • Marketing • Accounting and Finance	OUTCOMES ✓ = outcome addressed	Interdependence of business functions	Operations–manufacturing services	Employment relations	Marketing	Accounting and finance	
	P2.1	assesses the role, importance and interdependence of key business functions in the operation of a business	✓	✓	✓	✓	✓
	P2.2	discusses the relationship between business planning and business operations	✓	✓	✓	✓	✓
	P3.2	explains the responsibilities of business to internal and external stakeholders			✓		✓
	P4.1	explains the interrelationship between the internal and external factors on business			✓	✓	✓
	P5.1	selects, organises and evaluates information and sources for usefulness and reliability	✓	✓	✓	✓	✓
	P5.3	communicates business information, ideas and issues, using relevant business terminology and concepts in appropriate forms	✓	✓	✓	✓	✓
	P5.5	works independently and in groups to achieve appropriate goals in set timeframes	✓	✓		✓	✓
	P5.6	applies mathematical concepts appropriately in business situations					✓
	CONTENT Students learn to:						
use existing business case studies to investigate and communicate ideas and issues related to key business functions. The focus of these case studies will be to:		✓	✓	✓	✓	✓	
<ul style="list-style-type: none"> use an annual report of a public company to identify issues of significance relating to business functions. 		✓				✓	
<ul style="list-style-type: none"> prepare and present an individual or group report on the key functions of a business. 		✓	✓		✓	✓	

2.4 Preliminary Topic — Key Business Functions

PRELIMINARY TOPIC 2 – Sub-Topic 1	Interdependence of Business Functions	Time: 4 Hours
The focus of this sub-topic is to provide an overview of the key business functions highlighting how they relate to one another and the organisational structures that foster such relationships.		
<p>Outcomes – Knowledge and Understanding A student: P2.1 assesses the role, importance and interdependence of key business functions in the operation of a business P2.2 discusses the relationship between business planning and business operations. P3.2 explains the responsibilities of business to internal and external stakeholders</p>	<p>Assessment No formal assessment at this stage.</p>	<p>Outcomes – Skills A student: P5.1 selects, organises and evaluates information and sources for usefulness and reliability P5.3 communicates business information, ideas and issues, using relevant business terminology and concepts in appropriate forms P5.5 works independently and in groups to achieve appropriate goals in set timeframes</p>
<p>Students learn about: interdependence of business functions</p> <ul style="list-style-type: none"> • identifying business functions – relationship to value chain • coordinating business functions <ul style="list-style-type: none"> – planning and controlling – functional and market structures – division of labour – span of control – chain of command • interrelationship between business functions 	<p>Strategies</p> <ul style="list-style-type: none"> • Teacher utilises prior learning to build up a mind map of business functions. • Students work in groups to construct a flow chart of stages of value added in ONE of the following: bread roll, shoes, CD, textbook, car. • Text book familiarisation on the business functions (Outcomes P2.2, P5.5) • Students work in groups to access the annual report of a large business (teacher designated). Write a report briefly relating the listed functions to the operation of the business. (Outcomes P2.1, P2.2, P5.1, P5.3, P5.5) • Students individually select an executive role from the annual report and construct an inter-relationship chart (both internal and external) for the individual in that job. (Outcomes P2.1, P2.2, P3.2, P5.3, P5.1, P5.5) 	<p>Students learn to: use existing business case studies to investigate and communicate ideas and issues related to key business functions</p> <ul style="list-style-type: none"> • Students report to class on flow of value added for the product • Students prepare and present an individual or group report on key functions of a business • Students use an annual report of public company to identify key business functions • Students use an annual report of public company to identify key business functions

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PRELIMINARY TOPIC 2 – Sub-Topic 2	Operations – Manufacturing Services	Time: 6 Hours
The focus of this sub-topic is to detail the tasks involved in operations as a key business function.		
<p>Outcomes – Knowledge and Understanding A student:</p> <p>P2.1 assesses the role, importance and interdependence of key business functions in the operation of a business</p> <p>P2.2 discusses the relationship between business planning and business operations</p>	<p>Assessment</p>	<p>Outcomes – Skills A student:</p> <p>P5.1 selects, organises and evaluates information and sources for usefulness and reliability</p> <p>P5.3 communicates business information, ideas and issues, using relevant business terminology and concepts in appropriate forms</p> <p>P5.5 works independently and in groups to achieve appropriate goals in set timeframes</p>
<p>Students learn about: operations – manufacturing/services</p> <ul style="list-style-type: none"> • the role of operations • organising operations <ul style="list-style-type: none"> – purchase/supply chain management – rostering and scheduling – task designing, plant/office layout, warehousing – technology, robotics, CAD/CAM • inventory control and quality management • records management 	<p>Strategies</p> <ul style="list-style-type: none"> • Teacher defines, with clear examples from a business case study. Students use text or other case studies to identify the operations in a range of manufacturing and service businesses. (Outcomes P2.1, P5.1) • Students work in pairs to prepare a schedule for the phases of the construction of a house. (Outcomes P2.1, P5.3, P5.5) • Teacher presents a business scenario for an office OR manufacturing business OR warehouse OR retail outlet. Students work in small groups to plan and present an appropriate layout. Class ranks each plan for effectiveness and efficiency. (Outcomes P2.1, P2.2, P5.3, P5.5) • Students use stimulus material (article or video) to explain type of terminology and describe its impact on a specific business. (Outcomes P2.2, P5.1) • Students, in groups, develop a simple business scenario and report on the range of problems that could ensue without effective inventory control systems. (Outcomes P2.1, P5.3, P5.5) • Front office staff employee talks to class on reasons for record management, range of records, ways of storing and retrieving. (Outcome P2.1) 	<p>Students learn to: use existing business case studies to investigate and communicate and issues related to key business functions</p> <ul style="list-style-type: none"> • Students present their chosen layout to the class emphasising effectiveness and efficiency for the business • Students prepare an individual report on key functions of a business • Students suggest ways to improve records management

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PRELIMINARY TOPIC 2 – Sub-Topic 3	Employment Relations	Time: 6 Hours
The focus of this sub-topic is to understand the role of employment relations in business.		
<p>Outcomes – Knowledge and Understanding A student:</p> <p>P2.1 assesses the role, importance and interdependence of key business functions in the operation of a business</p> <p>P2.2 discusses the relationship between business planning and business operations</p> <p>P3.2 explains the responsibilities of business to internal and external stakeholders</p> <p>P4.1 explains the interrelationship between the internal and external factors on business</p>	<p>Assessment</p> <p>Oral assessment task relating to rights and responsibilities.</p>	<p>Outcomes – Skills A student:</p> <p>P5.1 selects, organises and evaluates information and sources for usefulness and reliability</p> <p>P5.3 communicates business information, ideas and issues, using relevant business terminology and concepts in appropriate forms</p> <p>P5.5 works independently and in groups to achieve appropriate goals in set time frames</p>
<p>Students learn about: employment relations</p> <ul style="list-style-type: none"> • the role of employment relations • the human resource cycle <ul style="list-style-type: none"> – acquisition – identifying staffing needs, recruitment, selection – development – training, development and maintenance of databases – maintenance – monetary/non monetary benefits – separation – voluntary/involuntary • rights and responsibilities <ul style="list-style-type: none"> – labour contract – Equal Employment Opportunity (EEO) – Anti-Discrimination – Affirmative Action – Occupational Health and Safety (OH&S) 	<p>Strategies</p> <ul style="list-style-type: none"> • Teacher explains role of employment relations in the operation of a business. Students work in groups to construct a table that lists factors contributing to low worker productivity, eg staff turnover, lateness, absenteeism, inability to use technology. Beside each category, suggest potential corrective measures, eg better training, better selection, higher wages and induction programs. Teacher links table of problems and solutions into the HR cycle. (Outcomes P2.1, P4.1, P5.3) • Acquisition – Students work in groups to analyse a series of newspaper advertisements for insights into job analysis and job design, recruiting and selection. (Outcomes P2.2, P4.1) • Development – Class discusses areas and methods of training and the impact of training in terms of the issues raised earlier in this subtopic. (Outcome P2.2) Class discusses need for, and ethics involved in, development and maintenance of databases. (Outcomes P2.2, P3.2) • Maintenance – Students, in groups, classify remuneration and benefits into monetary and non-monetary items. Report to class. • Separation – Compile lists of reasons why people voluntarily and involuntarily leave positions. Examine in depth a current case of a separation issue such as forced redundancy. (Outcomes P2.1, P2.2, P3.2, P5.5) • Teacher suggests areas to be covered in an employment contract. Students design an employment contract to cover the rights and responsibilities of Business Studies teachers. • Students access relevant websites to gain background information on EEO, Anti-discrimination and OH&S and write a hypothetical letter to the appropriate authority outlining a case involving investigation of either Equal Employment Opportunity, Anti-discrimination, Affirmative Action or Occupational Health and Safety. (Outcomes P3.2, P5.1, P5.3) 	<p>Students learn to: use existing business case studies to investigate and communicate ideas and issues related to key business functions</p> <ul style="list-style-type: none"> • Students analyse media reports and draw conclusions for businesses related to acquisition, development, maintenance and separation • Students learn to construct appropriate information sources for business to communicate to internal and external stakeholders

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PRELIMINARY TOPIC 2 – Sub-Topic 4	Marketing	Time: 6 Hours
The focus of this sub-topic is to understand the role of marketing in business.		
<p>Outcomes – Knowledge and Understanding A student:</p> <p>P2.1 assesses the role, importance and interdependence of key business functions in the operation of a business</p> <p>P2.2 discusses the relationship between business planning and business operations.</p> <p>P4.1 explains the interrelationship between the internal and external factors on business</p>	<p>Assessment</p>	<p>Outcomes – Skills A student:</p> <p>P5.1 selects, organises and evaluates information and sources for usefulness and reliability</p> <p>P5.3 communicates business information, ideas and issues, using relevant business terminology and concepts in appropriate forms</p> <p>P5.5 works independently and in groups to achieve appropriate goals in set timeframes</p>
<p>Students learn about: marketing</p> <ul style="list-style-type: none"> • the role of marketing • identification of the target market • overview of the marketing mix – product, price, promotion, place 	<p>Strategies</p> <ul style="list-style-type: none"> • Students view a video that focuses on marketing, and make notes on role of marketing and factors involved in successful marketing. (Outcomes P2.1, P2.2, P4.1, P5.1) • Students work in groups and collect magazines, select advertisements, and classify them by target market. Provide reasons for decisions. Report to class. (Outcomes P2.2, P4.1, P5.1, P5.3) • Students, in pairs, identify the major selling points (product, price, promotion, place) that influence consumer purchasing decisions for three different products. • Students, in groups, or teams develop a campaign for their product or service. Marketing campaigns should reflect the relative importance of each component of the marketing mix. (Outcomes P2.2, P4.1, P5.3, P5.5) 	<p>Students learn to: use existing case studies to investigate and communicate ideas and issues related to key business functions</p> <ul style="list-style-type: none"> • Students prepare and present an individual or group report on the key functions of a business • Students prepare and present an individual or group report on key functions of a business

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Preliminary Topic 2 – Sub-Topic 5	Accounting and Finance	Time: 12 Hours
The focus of this sub-topic is to understand the role of accounting and finance in business.		
<p>Outcomes – Knowledge and Understanding A student:</p> <p>P2.1 assesses the role, importance and interdependence of key business functions in the operation of a business</p> <p>P2.2 discusses the relationship between business planning and business operations.</p> <p>P3.2 explains the responsibilities of business to internal and external stakeholders</p> <p>P4.1 explains the interrelationship between the internal and external factors on business</p>	<p>Assessment</p> <p>No formal assesment.</p>	<p>Outcomes – Skills A student:</p> <p>P5.1 selects, organises and evaluates information and sources for usefulness and reliability</p> <p>P5.3 communicates business information, ideas and issues, using relevant business terminology and concepts in appropriate forms</p> <p>P5.5 works independently and in groups to achieve appropriate goals in set timeframes</p> <p>P5.6 applies mathematical concepts appropriately in business situations</p>
<p>Students learn about: accounting and finance</p> <ul style="list-style-type: none"> • the role of accounting and finance • sources and uses of funds – debt, equity • preparation of elementary financial statements <ul style="list-style-type: none"> – revenue – balance sheet – cash flow statement 	<p>Strategies</p> <ul style="list-style-type: none"> • Students individually outline their opinion of what an accountant does; class compiles a group summary. • Compile a list of ten mistakes that a small business operator could make that might contribute to failure or poor performance. Highlight those from the list that are accounting or finance related. (Outcomes P2.1, P2.2, P4.1, P5.1) • Students to envisage the establishment of a new small business costing \$30,000 to \$50,000, eg a hair dressing business. Students produce a breakdown of anticipated needs for establishment. Students then present an outline of proposal and sources of finance. Justify their mix of debt and equity. (Outcomes P2.2, P3.2, P4.1, P5.5) • Present simplified completed examples of the three financial statements for a hypothetical small business. Show the same statements for a large public company (from a published annual report) to show consistency in overall format. Students are then given a trial balance and are asked to transpose figures into the appropriate financial statements. This exercise can be repeated using the business, but with different figures to show variations over time. (Outcomes P4.1, P5.3, P5.6) 	<p>Students learn to: use existing business case studies to investigate and communicate ideas and issues related to key business functions</p> <ul style="list-style-type: none"> • Students prepare and present an individual or group report on the key functions of a business • Students prepare and present an individual or group report on the key functions of a business • Students use an annual report of a public company to identify issues of significance relating to business functions

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PRELIMINARY TOPIC 2 – Sub-Topic 5 (continued)	Accounting and Finance	Time: 12 Hours
The focus of this sub-topic is to understand the role of accounting and finance in business.		
<p>Students learn about (cont):</p> <ul style="list-style-type: none"> • key issues of financial statements • budgets as planning tools 	<p>Strategies (cont)</p> <ul style="list-style-type: none"> • Students re-examine completed examples of the three financial statements as previously used. For each, they outline what that statement would tell the owner about the financial situation of the business. Students then examine the discussion and analysis sections of the previously used public company annual report. They compare their observations with the professional observations presented in the annual report. (Outcomes P2.1, P3.2, P4.1, P5.1, P5.5, P5.6) • Present a cash flow budget for a business with a cyclical revenue and expenditure pattern, eg tourist café. Students identify potential financial problems in such a situation and offer a variety of management strategies. (Outcomes P2.2, P4.1, P5.3) 	<p>Students learn to (cont): use existing business case studies to investigate and communicate ideas and issues related to key business functions</p> <ul style="list-style-type: none"> • Students use an annual report of a public company to identify issues of significance relating to business functions • Students review a case study of a business cash flow (hypothetical or real) and identify areas of potential problem and suggest solutions to the problems

3 Business Studies Assessment Task — Preliminary Course

Outcomes to be assessed:

P3.2 explains the responsibilities of business to internal and external stakeholders

P5.1 selects, organises and evaluates information and sources for usefulness and reliability

P5.3 communicates business information, ideas and issues, using relevant business terminology and concepts in appropriate forms

3.1 Course Components and Weightings Selected

<i>Component</i>	<i>Weighting</i>
Oral	10

3.2 Sample Assessment Task

1. Find a specific case study from the media that relates to ONE of the following:
 - Equal Employment Opportunity (EEO)
 - Anti-discrimination
 - Occupational Health and Safety (OH&S)
 - Labour contracts.
2. Prepare a THREE minute oral presentation in which you:
 - outline the case study, explaining how it relates to the valid legislation
 - explain the responsibility of the business to the employee(s) in the situation
 - explain whether the employee has any responsibilities in this situation
 - outline how this case study may impact on external and internal stakeholders in the business.

In this task, you will be assessed on your ability to:

- give an effective oral presentation using business terminology and concepts appropriately in a given time frame
- select and use an appropriate case study
- relate the case study to the responsibilities of business in employment relations.

3.3 Marking Scheme

Selects Sources **1–2 marks** **Outcome P5.1**

Criteria

- Clearly identifies the source of the case study
- Relates the case study to the correct legislation
- Provides one or more valid reasons

Business Responsibilities **1–3 marks** **Outcome P3.2**

Criteria

- Explains the key responsibilities this business has to the employee(s)
- Explains any relevant responsibilities that the employee(s) have to their employer
- No undue emphasis on irrelevant responsibilities
- Explains how the case may impact on internal and/or external stakeholders

Communication **1–5 marks** **Outcome P5.3**

Criteria

- Well structured overall presentation
- Uses sentence structure and vocabulary appropriate to purpose and audience
- Uses appropriate business terminology and concepts
- Uses volume, pace, eye-contact and emphasis appropriately to effectively convey ideas and information