



BUSINESS STUDIES FOUNDATION TEACHING & LEARNING SUPPLEMENT



Teaching and Learning Supplement

BUSINESS STUDIES FOUNDATION (BST215116)

ADVICE TO TEACHERS

This document helps to describe the nature and sequence of teaching and learning necessary for students to demonstrate achievement of course outcomes.

It suggests appropriate learning activities to enable students to develop the knowledge and skills identified in the course outcome statements.

Tasks should provide a variety and the mix of tasks should reflect the fact that different types of tasks suit different knowledge and skills, and different learning styles. Tasks do not have to be lengthy to make a decision about student demonstration of achievement of an outcome.

COURSE SPECIFIC ADVICE

This Teaching and Learning Supplement for Business Studies level 2 must be read in conjunction with the Introduction to Business Studies level 2 course document.

It contains advice to assist teachers delivering the course and can be modified as required. This Teaching and Learning Supplement is designed to support teachers new to or returning to teaching this course.

In Australia there are a wide range of business organisations in terms of size, ownership, objectives and location. Business Studies - Foundation gives learners a broad introductory understanding of the nature and operation in business practice in Australia. Learners develop an understanding of the environment and pressures which business in Australia operate in in addition to the practical steps required to open a new business. The marketing and accounting functions of business are addressed in the course and there is a strong focus on applied learning via the preparation of a detailed business plan. In addition to understanding the context and practice of business in Australia, learners will develop their critical and creative thinking skills, research, analysis communication and information management skills.

COURSE CONTENT

	Unit Title	Indicative Times
Unit 1	An Introduction to the Business Environment	25 hrs
Unit 2	Business in the Economy	25 hrs
Unit 3	Establishing a Small Business	20 hrs
Unit 4	Operating a Small Business - Marketing	30 hrs
Unit 5	Operating a Small Business Accounting and Finance	30 hrs
Unit 6	Business Inquiry - Preparing a business plan	20 hrs

Units 1 – 5 are usually taught in sequence. Unit 6 may be introduced during Unit 2 and taught concurrently or may be left until after Unit 5.

Compulsory Content and Elective Content

The content for Units 1 – 5 as outlined is compulsory. The Work Requirement for Unit 6 is compulsory.



Unit 1
An
Introduction
to the
Business
Environment

Unit 1 is an introduction to the business environment in Australia.

This unit introduces learners to:

- business and enterprise
- small business ownership structures
- business environments
- the business life-cycle
- laws and regulations
- social, environmental and ethical factors influencing business.

Key Business Studies Concepts:

- business, enterprise
- objectives
- risk
- ownership structures
- internal; environment
- external environment
- business life-cycle and its stages
- laws
- Business ethics.

Examples of learning activities

Learners:

- collect and summarise a range of newspaper articles and other media material describing success and failure of small business.
- participate in the ASX share market game to illustrate the business environment in Australia.
- as a class group, create a classroom wall – physical or digital – about small business and what they do, the environment they operate in and the factors that lead to their success or failure. Use this for a period of time as the stimulus for topics to be covered.
- conduct a hypothetical on the importance of social and ethical behaviour in business by having engaging in dialogue with students about particular real-life scenarios where businesses have not fulfilled their obligations to the community.
- use an appropriate graphic organiser to outline the types and characteristics of small business ownership structures.

Unit 2
Business in the
Economy

This unit is about business economics and the role of business in the process of production and spending.

Key Concepts:

- small and Medium Enterprises (SME's)
- modified market economy
- consumer sovereignty



- economic interdependence
- production
- economic resources
- market
- demand and supply
- equilibrium
- business cycle.

Examples of learning activities

Learners:

construct and conduct an introductory hypothetical quiz to gain learner interest and provoke discussion of the role business plays in the Australian economy, and the issues they face.

prepare a PowerPoint outlining the specific characteristics of a mixed market economy for an audience who have not been introduced to the term.

undertake practical exercises such as researching goods and services which are subject to fluctuations in supply and demand, such as iPhones, fashion clothing or test books. In this context it involves using basic demand and supply theory to establish equilibrium prices and then determining the effects of any changes to demand or supply and the impact on business performance.

draw a labelled diagram of the business cycle, adding summary data about the characteristics of each type and their implications for business.

Unit 3 Establishing a Small Business

This unit is about setting up a small business in Australia, the reasons why, the importance of being enterprising and what makes it successful.

This unit introduces learners to:

- reasons for starting a business
- entrepreneurship
- legal requirements
- critical success and failure factors
- key business functions
- the importance and characteristics of a business plan
- social, environmental and ethical factors in establishing a business.

Key Concepts:

- wealth
- innovation
- entrepreneurship
- ABN
- market research
- cash flow
- the business plan
- intellectual property.



Examples of learning activities

Learners:

construct a concept map or a poster to show the factors that lead to success or failure of a small business.

invite a business professional to speak to the class about their experiences with small business owners.

construct a multimedia presentation and design a quiz with questions about establishing a small business.

participate in the CPA Australia 'plan your own Enterprise' competition.

research sources of finance and prepare a PowerPoint presentation showing when it would be most appropriate to use each type and the advantages and disadvantages of each.

prepare a brochure or poster which provides details of what can happen when businesses fail to prepare a business plan.

watch the Business Educators Australasia (BEA) 'Think like an entrepreneur' DVD which is about young leading Australian entrepreneurs and their experiences. In small groups create a list of success characteristics which you synthesise as a class.

invite a small business owner to speak to the class about their experiences of running a business and the opportunities and challenges they experienced.

construct a list of selection criteria for a position in a small business of their choice; conduct role-play interviews, with each learner taking a turn at playing the manager and the interviewee.

brainstorm in small groups and then develop a common questionnaire to interview local small business owners on the reasons they started a business and the benefits and challenges they have faced in doing so. This could be in the form of a survey monkey with students administering it individually then collating the data as a class to produce graphs and charts to present the findings.

create a checklist for people who wish to start their own business. Make sure it is written in "plain English."

Unit 4

Operating a
Small Business
- Marketing

This unit is about marketing and how it contributes to the success of a small business.

This unit introduces learners to:

- the concept of marketing
- SWOT analysis
- market research
- market segmentation
- influences on consumer behaviour



- the marketing mix
- marketing and promotional activities
- impact of technology on marketing
- social, environmental and ethical factors to be considering in marketing.

Key Concepts:

- marketing
- SWOT analysis
- market segmentation
- psychological factors
- marketing mix
- social media
- advertising.

Examples of learning activities

Learners:

conduct a product taste test to determine whether students can distinguish 'plain label' from brand name products and attach the importance attached to branding.

collect a folio of newspaper advertisements for marketing positions, and identify the key skills, experience and duties performed by people in the marketing function.

create a website which advertises a real or simulated product.

watch the television series and ABC website 'the Gruen Transfer'; learners create their own multimedia advertisement and view and analyse each other's marketing proposals in class.

create an advertisement that can be used to promote a product or service. The advertisement can take any form (i.e. poster, video) and is to include features of an advertisement and key words. For this task, students will need to:

- choose the form the advertisement will take
- use appropriate vocabulary
- target a customer market
- show products to be sold or service to be provided

Progress in this task can be documented in the following ways:

- brainstorming different types of advertisements as a group
- teacher observations on knowledge and understanding of key features of an advertisement
- final creation of advertisement that reflects the key features of an advertisement and provides relevant information on the product or service.



Unit 5
Operating a
Small Business
- Accounting
and Finance

This unit is about managing the finances of small business, its relationship to financial institutions and the accounting processes used by small business to help being successful.

This unit introduces learners to:

- the purposes of financial management
- sources of finance
- the cash-based recording system
- income statements and balance sheets
- cash budgets
- break-even analysis
- social, environmental and ethical factors in accounting and finance.

Key Concepts:

- equity
- debt
- accounting process
- assets
- liabilities
- owner's equity
- revenue
- expenses
- accounting equation
- disclosure
- income statements
- balance sheets
- viability
- profitability
- liquidity
- cash budget
- break-even
- security,

Examples of learning activities

Learners:

develop a questionnaire and interview an accountant on the role they play in providing advice to small business owners; complete a PowerPoint presentation on the answers provide.

undertake a case study with written responses based on teacher provided stimulus material, usually of a business scenario (e.g. background and financial data) with questions that require a short response which varies from a single sentence to a few written points and more analytical questions that require a more extended response.

interpret the performance of a business and prepare a report suggesting ideas to improve the business's performance.

undertake applied practical exercises by synthesising data, information and situations. These could include:

- processing and completing accounting equation exercises
- processing and recording of cash transactions in a Cash Receipts Book and a Cash Payments Book
- processing and completing a Statement of Receipts and Payments
- processing and completing an Income Statement and a Balance Sheet



- processing and completing cash Budgets
- completing break-even exercises.

plan, market, operate, keep the financial records for and wind-up a small business as a fundraising activity for the school, community or a charity

UNIT 6
Business
Inquiry –
Preparing a
Business Plan

This unit focuses on students preparing a business plan, either individually or in groups of up to three (3).

Key Concepts:

- innovation
- prime function
- location
- this task, they must address and mission statement
- ownership structure
- staffing
- market analysis
- financial plan

This unit focuses on learners combining their knowledge and skills to develop a business plan for a business idea of their own. The idea may take the form of a product or service. Learners may complete this inquiry on their own or in groups of up to three (3).

Learners must be systematic in their approach to this unit. They must demonstrate the required business inquiry skills by adequately documenting their responses to the following questions:

- | | |
|-----------------------------|---|
| 1. Planning and organising | <ul style="list-style-type: none"> • What time frame am I working to? • What time, resources and equipment do I need? • What steps do I need to undertake? • What do I need to negotiate with my teacher? |
| 2. Defining and questioning | <ul style="list-style-type: none"> • What is my idea? • What does the focus and key components tell me? • What do I need or want to know about it? • What do I already know about it? |
| 3. Researching | <ul style="list-style-type: none"> • What primary and/or secondary resources can I use? • How do I know the information is valid and reliable? |
| 4. Analysing and evaluating | <ul style="list-style-type: none"> • How is the information relevant to the question? • What other information do I need? |



- What parts support/do not support my task?
 - What conclusions can I draw about the current situation?
5. Reflecting
- What have I found out about the viability of my idea?
 - What else is important?
 - What recommendation would I make?
 - What have I learnt that can inform future learning?
6. Communicating
- What is my main point?
 - What is my audience and what format is expected?
 - What is my decision/conclusion?
 - What business terms, concepts and ideas do I need to use?
 - Have I used these appropriately?

Learners should undertake the central task of this unit – the authorship of a business plan and should, in conjunction with their teacher establish a timeline and key dates for the completion of the plan, in parts and in draft form, prior to the completion of their final plan.

Learners should work closely with their teacher to ensure that their business plan contains the following key components:

- the idea – the product or service, its potential and the prime function of the business
- business location
- mission statement
- ownership structure
- staffing requirements – the number of people required, and the essential skills and training
- market analysis – the competition, the marketing strategies to be employed, and the pricing details
- financial plan – establishment costs and how this will be financed and the cash flow projections (budget) for the first 12 months
- future prospects.

SUPPORTING STUDENT RESPONSES AND ELABORATIONS

The inquiry model is a circular and dynamic interrelationship between planning, teaching and learning, and assessment. It is important that during the investigation learners should be able to demonstrate a degree of independence in the inquiry process.

It is important that learners receive an introduction to an issue, topic or concept to strengthen their background knowledge and understanding which will be further developed through the intensive exploration



of the issue. Learners need to be able to demonstrate capacity for economic interpretation, analysis, evaluation and synthesis.

Specific strategies that teachers can use to elicit student responses while checking for understanding include:

Feedback

Pivotal to formative assessment is the feedback loop which helps learners to improve and develop and teachers should plan effectively to support this. It comprises three concepts:

- Feed up – where is the learner going?
- Feed back – how is the learner going?
- Feed forward – where to next and what must the learner do to get there?

Mind-mapping

A mind map is a diagram used to visually organize information. A mind map is often created around a single concept, drawn as an image in the centre of a blank landscape page, to which associated representations of ideas such as images, words and parts of words are added. Major ideas are connected directly to the central concept, and other ideas branch out from those. A mind map is an ideal tool to use in the questioning phase of the inquiry process.

Brainstorming

Brainstorming is sometimes called applied imagination and combines a relaxed, informal approach to problem solving with lateral thinking. It encourages people to come up with thoughts and ideas that can, at first, seem a bit crazy. Some of these ideas can be crafted into original, creative solutions to a problem, while others can spark even more ideas. This helps to get people unstuck by "jolting" them out of their normal ways of thinking. Brainstorming can be particularly useful in skill steps 4 and 5 of the inquiry model.

Verification folio

In assisting with the requirements for academic integrity both teachers and learners should undertake a collaborative process to achieve this goal. Teachers should allow class time in which learners undertake components of the work requirement and also to provide for verification. Processes may include:

Written feedback, including:

- Investigation checklists
- Using teacher observation sheets for drafts and referencing
- Making annotated notes in responses to issues emerging during research and drafting.
- Learners are expected to complete evidence, in hard or digital copy, that the work they have completed is their own. This could comprise:
 - Copies of emails
 - The keeping of a journal.
 - Working notes and jottings
 - Copies of research papers and drafts
 - Evidence of research, including collection and sorting of data.

There is scope in all course modules for teachers to select learning activities which will engage their learners and challenge them appropriately. All suggested learning activities in this course supplement can be adapted to allow learners to develop the required knowledge and skills.



Teaching strategies that are particularly relevant and effective, either individually or in combination, include:

Oral skills

- role plays, games and simulations
- debate and discussion
- interviews and surveys
- group work
- brainstorming
- presentations

Written skills

- multiple choice items
- short responses
- extended responses
- projects and inquiries
- classroom displays
- timelines
- graphic organisers

Community based learning

- specialist speakers and lectures
- excursions
- work-integrated learning
- Cooperative learning

Analysis

- statistics and data
- graphical representations
- collection and interpretation of newspaper and journal articles
- audio, visual and television reviews
- experimental and observational research
- game play

Applications

- case studies/scenarios
- design surveys
- applied practical exercises
- software packages or applications
- interactive and multimedia packages
- podcasts, wikis, blogs
- social media, e.g. twitter

Examples of assessment tasks across all modules include:

- Multiple choice items
- Short response items
- Extended written responses
- Debate
- Timelines, Crosswords, Venn Diagrams and other Graphic organisers
- Review of documentaries, film and written reports



COURSE APPENDICES

The course document provides five (5) Appendices which are integral to the course. They are:

- Glossary
- Recording Templates
- Reporting Templates
- Cash Budget Template
- Formulae

Glossary

This is a list of terms used in the standards and throughout the course document and their meanings. Teachers should refer to these when interpreting the expectations of student performance against the standards for each criterion.

Recording Templates

These are the required format for the recording tools for the cash-based accounting system – the Cash Receipts Book and the Cash Payments Book. Teachers should provide this format for use by students throughout the year with class exercises and assessments. It should be the model used by students to develop a spreadsheet version for their own purposes.

Reporting Templates

These are the required format for the financial reports within the cash-based accounting system – the Statement of Receipts and Payments, the Income Statement and the Balance Sheet. Teachers should provide this format for use by students throughout the year with class exercises and assessments. It should be the model used by students to develop a spreadsheet version for their own purposes.

Cash Budget Template

This is the required format for the Cash Budget. Teachers should provide this format for use by students throughout the year with class exercises and assessments.

Formulae

These are the required formulae for this course. Teachers should provide a copy for use by students throughout the year with class exercises and assessments.

RESOURCES

Online support materials are provided for each subject and updated regularly on the XXXXX website (www.tas.gov.au).

Examples of support materials are sample scope and sequence documents, annotated assessment samples, annotated student responses, annotations of prescribed texts and recommended resource materials.

CALCULATORS

No particular type of calculator is required for this course. There may be advantages for students to use the same calculator approved for TASC level 3 courses in this subject area.

For information regarding the use of a calculator, refer to the current TASC Calculator Policy relevant to Accounting. This policy is available at:

www.tasc.tas.gov.au/4DCGI/_WWW_doc/276234/RND01/2015_Calculator_Policy_&_List.pdf





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