



BUSINESS STUDIES

TEACHING & LEARNING SUPPLEMENT



Teaching and Learning Supplement

BUSINESS STUDIES (BST315116)

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 Business Studies level 3 Teaching and Learning Supplement must be read in conjunction with the Business Studies level 3 course document and relevant External Assessment Specifications and Examination Guidelines.

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.

Business is much more than the provision of goods and services. Most people are familiar with the local business environment and the fact that small and medium business make up the majority of businesses in Australia. Few are aware of the range of management functions required to successfully establish and run a business. Business Studies 3 provides an opportunity for learners to explore the operations of businesses and to gain an appreciation of the core elements of management, including operations, human resources, financial and marketing management. Importantly learners are exposed to the precursor to any successful start-up, a feasibility study which deepens learner theoretical knowledge in an applied context.

COURSE CONTENT

	Unit Title	Indicative Times
Unit 1	The Business Environment	30 hrs
Unit 2	Operations Management	20 hrs
Unit 3	Human Resource Management	20 hrs
Unit 4	Financial management	30 hrs
Unit 5	Marketing Management	30 hrs
Unit 6	Business Inquiry - Preparing a Feasibility Study	20 hrs



Unit 1
The Business
Environment

This unit is about the context in which business operates in Australia. It introduces learners to the key organisational structures of Australian business as well as outlining the key management functions required in order to operate and succeed in business

Key Business Studies Concepts:

- entrepreneurial
- small and medium Enterprises (SMEs)
- operations management
- human resource management
- marketing management
- financial management
- sole trader
- partnership
- proprietary company
- public company
- government enterprise
- limited liability
- unlimited liability
- innovation
- business risk-taking
- business ethics.

Examples of learning activities

Learners:

collect and analyse current newspaper articles and other media material which illustrates the role small business plays in the Australian economy, and the issues they face.

undertake a case study with written responses. These items could comprise 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.

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
Operations
Management

This unit is about Operations Management (OM) which involves businesses efficiently and effectively converting inputs (resources) into quality products or services desired by customers.

Key Concepts:

- inputs, processes and outputs
- competitive Advantage
- cost leadership
- product differentiation
- purchasing
- dispatching
- inventory control
- quality control
- strategic decision making
- scheduling techniques
- just in time management
- total quality management
- online planning and scheduling
- de-skilling
- breach of contract
- privacy
- intellectual property.

Examples of learning activities

Learners:

construct an A3 concept map which illustrates, in detail, the process and transactions of Operations Management.

develop a glossary of key terms relating to operations management.

complete a class operations management investigation, undertake an activity which highlights the importance of the operations management function, and the activities and strategies which are required for its success.

collect a newspaper folio of job advisements for operations management positions and identify the skills, experience and duties performed within an operations management function.

conduct virtual company tours via the internet to analyse the operations management process in a large scale organisation, for example Cameron Balloons Company (at: www.bized.co.uk)

draw a layout plan for their school and reconfigure the plan to make the school more efficient and effective in achieving its key outputs.

develop revision podcasts on the topic of operations management; post them on the school intranet for other learners to access and use for revision.



Unit 3
Human
Resource
Management

This unit is about managing the people in a business organisation. It explores ways human resource management (HRM) helps achieve business and personal goals

This unit introduces learners to:

- attracting, motivating training and retaining staff
- factors influencing human resource management
- the nature of the Australian workplace
- legal regulations of employment
- the employment cycle
- the implications of business closure on employees
- possible conflict between employee personal goals and the goals of the business

Key Concepts:

- human resource management (HRM)
- HRM Decision making
- HRM business planning
- workforce diversity
- cross-cultural awareness
- national employment standards
- Fair Work act
- equal opportunity
- work, health and safety
- employee rights.

Examples of learning activities

Learners:

develop a glossary of key HRM terms.

collect a folio of newspaper/multimedia advertisements for human resource management positions and identify the skills, experience and duties performed by a human resource management department.

conduct a survey to determine the significance of the range of factors which motivate people at work.

conduct role plays for selection interviews or departure proceedings from both a manager and an employee viewpoint; construct a checklist of key points a manager should follow to maintain good employee relations in both situations.

investigate the ACTU website student centre: www.worksite.actu.asn.au and create a multimedia presentation outlining the key terms and processes of workplace relations; present examples of key disputes and how they were resolved.

create a multimedia presentation on the employment cycle.



Unit 4
Financial
Management

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
- income statements
- balance sheets
- viability
- profitability
- liquidity
- cash budget
- break-even
- security
- disclosure.

Examples of learning activities

Learners:

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. This 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 charity.



Unit 5 Marketing Management

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:

invite a guest speaker from the CPA to explain the role of Chartered Accountants in providing information to small business owners.

analyse a real businesses' financial reports (sourced directly from the business or from annual reports); suggest strategies to improve their results.

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

use charts and graphs prepared from financial reports provided in case study material to suggest and explain strategies the owner could use to improve business performance.

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, learners will need to:

- choose the form the advertisement will take
- use appropriate vocabulary
- target 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 6
Business
Inquiry –
Preparing a
Feasibility
Study

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

Key Concepts:

- business profile – outline what the business will do
- operations analysis
- marketing analysis
- human resource analysis
- financial analysis
- evaluation to determine its viability
- recommendations.

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
 - 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
 - What opportunity have I identified?
 - What does the focus and key ideas tell me?
 - What do I need or want to know about it?
 - What do I already know about it?
3. Researching
 - What primary and/or secondary resources can I use?
 - How do I know the information is valid and reliable?
4. Analysing and evaluating
 - 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 opportunity?



5. Reflecting
 - What have I found out about the viability of the opportunity?
 - 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 feasibility study and should, in conjunction with their teacher establish a timeline and key dates for the completion of the study, in parts and in draft form, prior to the completion of their final study.

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.

There should be a strong emphasis on assessment for learning where both the teacher and learner use understandings about progress to inform the development of the inquiry. This takes place in an on-going, continuous and cumulative manner during learning, not simply at the end.

Assessment as learning, where the inquiry itself contributes to growth in learner understanding, through reflecting upon and monitoring their own progress, allows them to inform their future learning goals and to gain an awareness of their individual learning styles.

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.

COURSE APPENDICES

The course document provides two (2) Appendices which are integral to the course. They are:

- Glossary
- 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

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. This policy is available at: www.tasc.tas.gov.au/4DCGI/_WWW_doc/276234/RND01/2015_Calculator_Policy_&_List.pdf



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