

Some Tips For Success

- As mentioned in the previous section, the workload can be a bit of a reality check early on so it is important to be organised from the beginning and stay organised.
- Plan your day and your week. You may have lots of different commitments (sport, work etc) so it is important to plan your week. Block out the time where you can't study so you can plan for when you can
- Watch the news and read business articles. The more interested you become in the subject the more likely you will be able to apply the content. Working hard to remember the content is one thing, being able to apply it is another. By reading business articles, it will give you a real world perspective of the content.
- Keep your notes organised. Your notes are the first place to return to when studying for a SAC. If you keep these well organised with good headings, it will make life easier when it comes time to study.
- Begin a glossary or flash cards from the beginning. Key terms in business management are very important and knowing these well can help you succeed. Many past students have left this until the end for exam revision and found it a daunting task. However those that have worked at it throughout the year have found it much easier and generally know the content well.
- Always come back to the checklist (below). Everything in the study design is examinable. You need to know exactly what each item is. Below are the dot points for the first Area of Study for Unit 3. **This is what your first SAC will be on in Week 3 of Term 1**

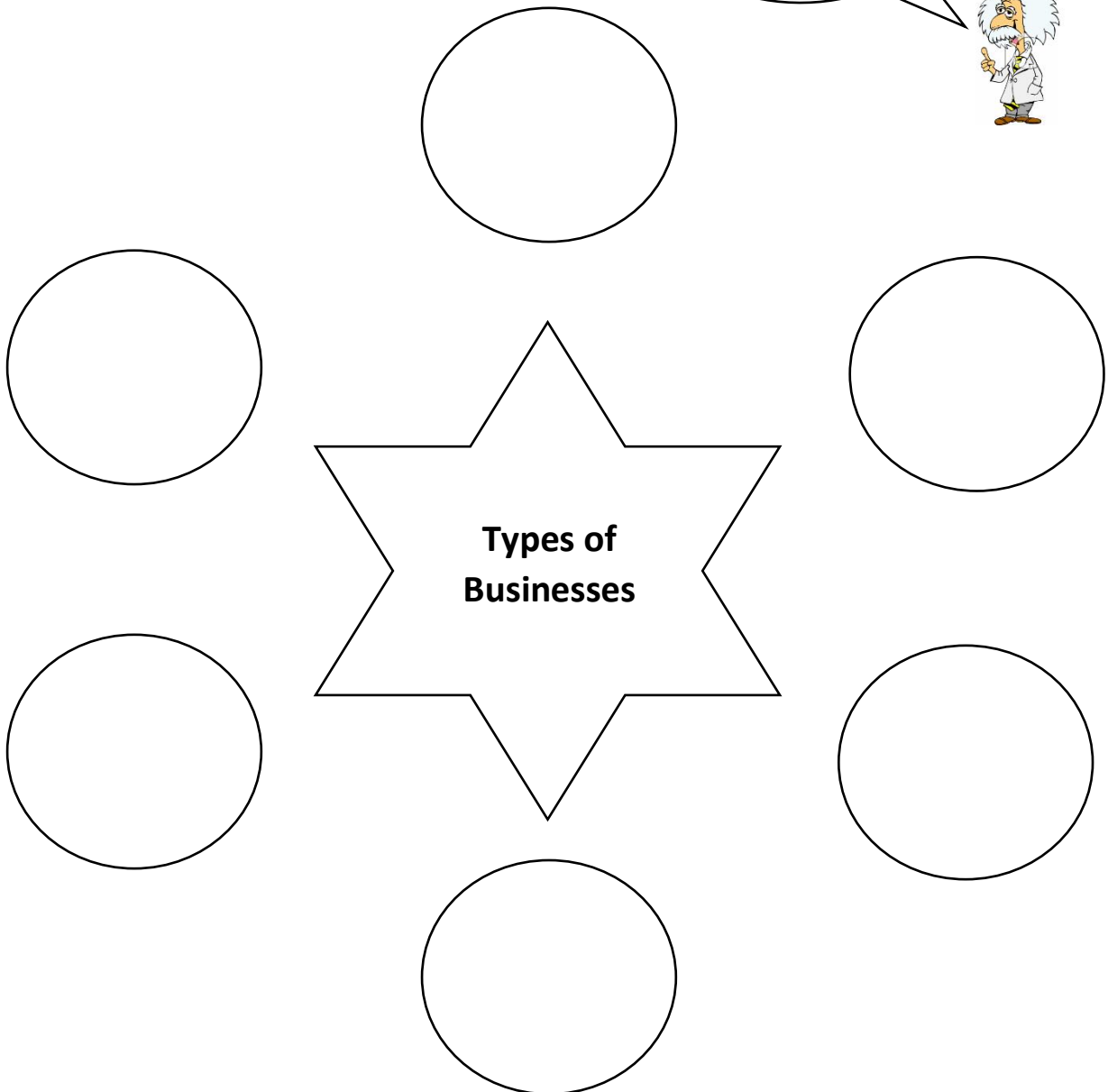
| Key Knowledge | ✓ |
|--|---|
| <ul style="list-style-type: none"> • types of businesses including sole traders, partnerships, private limited companies, public listed companies, social enterprises and government business enterprises • business objectives including to make a profit, to increase market share, to fulfil a market and/or social need and to meet shareholder expectations • characteristics of stakeholders of businesses including their interests, potential conflicts between stakeholders, and corporate social responsibility considerations • the areas of management responsibility including operations, finance, human resources, sales and marketing, and technology support, and how each area contributes to the achievement of business objectives • management styles including autocratic, persuasive, consultative, participative and laissez-faire • the appropriateness of management styles in relation to the nature of task, time, experience of employees and manager preference • management skills including communicating, delegating, planning, leading, decision-making and interpersonal • the relationship between management styles and management skills • corporate culture both official and real, and strategies for its development | |

What Is a business?

Describe what a business is _____

Types of businesses

There are 6 types
of businesses



Advantages & Disadvantages:

Jill has been making candles and beauty products from home and selling them at local markets on weekends. Her brand has gained some popularity at these markets over the past 2 years. Jill has decided to begin a business and open up a retail store in the local shopping centre. She was planning on starting as a sole trader, however Jill recently attended a business training event that outlined advantages of other types of businesses. Jill is now confused as to which type of business she should start.

Describe three different types of business (including a sole trader) that Jill could start. Outline the advantages and disadvantages of each

Business Type: Sole trader

Advantages

Disadvantages

Business type: _____

Advantages

Disadvantages

Business type: _____

Advantages

Disadvantages

Recommend which business type you think would be appropriate for Jill and justify your choice



Organisation Name –

Type of business –

Number of employees –

Total revenue –



Organisation Name –

Type of business –

Number of employees –

Total revenue –



Organisation Name –

Type of business –

Number of employees –

Total revenue –



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Total revenue –



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Type of business –

Number of employees –

Total revenue –



Organisation Name –

Type of business –

Number of employees –

Total revenue –



Organisation Name –

Core business –

Number of employees –

Total revenue –



Organisation Name –

Type of business –

Number of employees –

Total revenue –

Year 12 Business Management 2018

Group Expectations

Relationships Expectations

- Be nice and respect each other
- Help each other and assist when required
- Respect and value other personalities, opinions and ideas
- Students be respectful to teacher and teacher respectful to students



Behaviour Expectations

- Inside voice
- Listen to teacher/students
- Positive vibes
- Don't hog the teacher's time
- Let everyone have their say
- Treat others the way you want to be treated
- Don't distract others



Class work Expectations

- Arrive on time
- Do not pack up early
- Do not plagiarise
- Complete all set work
- Work independently
- Do the best you can
- Hand work in on time
- Appropriate noise levels
- Raise the standards
- Ask questions if needed
- Keep it business related
- Do more work



Home Study Expectations

- Minimum requirements per night
- Revise notes
- Complete set homework
- Write notes from each lesson
- Use a variety of methods – Q cards, tables, flash cards

Just do your homework!



**STOP BLAMING ME!
I DID NOT EAT IT!**

No Excuses!

- Do it!
- Complete up to standard
- Summarise each AOS