

Gladstone Park Secondary College



Knowledge is Power

VCE SUBJECT INFORMATION

UNIT 3 Business Management Managing a Business

SAC DATES (week beginning):

- 1. 19th February**
- 2. 16th April**
- 3. 21st May & 28th May**

Final Exam in November (VCAA to advise)

Area of Study 1 Business Foundations

- 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.

Key skills

- define, describe and apply relevant business management concepts and terms
- analyse case studies and contemporary examples of business management
- interpret, discuss and evaluate business information and ideas
- apply business management knowledge to practical and/or simulated business situations
- analyse and discuss management styles and management skills necessary for successful business management
- evaluate management styles and management skills and their appropriateness for a range of business situations
- propose and justify management strategies for developing corporate culture.

Area of Study 2 Managing Employees

- the relationship between managing employees and business objectives
- key principles of the following theories of motivation: Hierarchy of Needs (Maslow), Goal Setting Theory (Locke and Latham) and the Four Drive Theory (Lawrence and Nohria)
- motivation strategies including performance related pay, career advancement, investment in training, support and sanction
- advantages and disadvantages of motivation strategies and their effect on short- and long-term employee motivation
- training options including on-the-job and off-the-job training, and the advantages and disadvantages of each
 - performance management strategies to achieve both business and employee objectives, including management by objectives, appraisals, self-evaluation and employee observation
- termination management including retirement, redundancy, resignation and dismissal, entitlement and transition issues

- the roles of participants in the workplace including human resource managers, employees, employer associations, unions, and the Fair Work Commission
- awards and agreements as methods of determining wages and conditions of work
- an overview of the dispute resolution process including grievance procedures, mediation and arbitration.

Key skills

- define, describe and apply relevant business management concepts and terms
- research and analyse case studies and contemporary examples of management related to managing staff in a business
- interpret, discuss and evaluate business information and ideas
- apply knowledge about managing employees to practical and/or simulated business situations
- examine and apply the key principles of the theories of motivation
- compare and evaluate strategies used for motivation and training when managing a business
- propose and justify strategies to manage employees effectively

Area of Study 3 Operations Management

- the relationship between operations management and business objectives
- key elements of an operations system: inputs, processes and outputs
- characteristics of operations management within both manufacturing and service businesses
- strategies to improve the efficiency and effectiveness of operations related to technological developments, including the use of automated production lines, computer-aided design, computer-aided manufacturing techniques and website development
- strategies to improve the efficiency and effectiveness of operations related to materials, including forecasting, master production schedule, materials requirement planning and Just In Time
- strategies to improve the efficiency and effectiveness of operations related to quality, including quality control, quality assurance and Total Quality Management
- strategies to improve the efficiency and effectiveness of operations through waste minimisation in the production process, including the principles of lean management
 - corporate social responsibility considerations in an operations system, including the environmental sustainability of inputs and the amount of waste generated from processes and production of outputs
- global considerations in operations management, including global sourcing of inputs, overseas manufacture, global outsourcing and an overview of supply chain management.

Key skills

- define, describe and apply relevant business management concepts and terms
- research and analyse case studies and contemporary examples of management applicable to managing production in a business
- interpret, discuss and evaluate business information and ideas
- apply operations management knowledge to practical and/or simulated business situations
- compare and evaluate strategies used in operations management
- propose and justify strategies for improving the efficiency and effectiveness of operations.

All students will be given the opportunity to submit a practice SAC prior to the SAC for marking and feedback.

All completed SACs will be returned to students for your own reference and learning

Unit 3	Outcome 1	20%		
	Outcome 2	40%		
	Outcome 3	40%		
Unit 3				25%
Unit 4				25%
End of Year Exam	Duration: 2 hours.			50%

End of the Year Exam

Still to be advised

Course Orientation

Time	Topic
Period 1	Introduction to VCE Importance of Holiday Homework
Double period	<ul style="list-style-type: none"> • types of business' •business objectives •characteristics of stakeholders
Period 4	•characteristics of stakeholders
Period 5	Revision – note taking and the importance of SAC preparation

Week	Date	Key knowledge
Term 1 Week 1	30 Jan. – 2 Feb.	<ul style="list-style-type: none"> 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
Week 2	5–9 Feb.	<ul style="list-style-type: none"> 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
Week 3	12–16 Feb.	<ul style="list-style-type: none"> SAC Revision
Week 4	19–23 Feb.	<ul style="list-style-type: none"> The relationship between managing employees and business objectives Key principles of the following theories of motivation: Hierarchy of Needs, Goal Setting Theory and the Four Drive Theory Motivation strategies including performance-related pay, career advancement, investment in training, support and sanction Advantages and disadvantages of motivation strategies and their effect on short- and long-term employee motivation
Week 5	26 Feb. – 2 Mar.	<ul style="list-style-type: none"> Training options including on-the-job and off-the-job training, and the advantages and disadvantages of each Performance management strategies to achieve both business and employee objectives, including management by objectives, appraisals, self-evaluation and employee observation
Week 6	5–9 Mar.	<ul style="list-style-type: none"> Performance management strategies (continued) Termination management including retirement, redundancy, resignation and dismissal, entitlement and transition issues
Week 7	13–16 Mar. Labour Day 12 Mar.	<ul style="list-style-type: none"> The roles of participants in the workplace including human resource managers, employees, employer associations, unions, and the Fair Work Commission
Week 8	19–23 Mar.	<ul style="list-style-type: none"> Awards and agreements as methods of determining wages and conditions of work An overview of the dispute resolution process including grievance procedures, mediation and arbitration
Week 9	26–29 Mar. Good Friday 30 Mar.	<ul style="list-style-type: none"> Revision
	31 Mar. – 15 Apr.	Mid-semester/Term 1 break
Term 2 Week 10	16–20 Apr.	<ul style="list-style-type: none"> SAC 2 The relationship between operations management and business objectives Key elements of an operations system: inputs, processes and outputs Characteristics of operations management with both manufacturing and service businesses
Week 11	23–27 Apr. Anzac Day 25 Apr.	<ul style="list-style-type: none"> Strategies to improve the efficiency and effectiveness of operations related to technological developments, including the use of automated production lines, computer-aided design, computer-aided manufacturing techniques and website development
Week 12	30 Apr. – 4 May	<ul style="list-style-type: none"> Strategies to improve the efficiency and effectiveness of operations related to materials, including forecasting, master production schedule, materials requirement planning and Just in Time

Week	Date	Key knowledge
Week 13	7–11 May	<ul style="list-style-type: none"> • Strategies to improve the efficiency and effectiveness of operations related to quality, including quality control, quality assurance and TQM • Strategies to improve the efficiency and effectiveness of operations through waste minimisation in the production process, including the principles of lean management
Week 14	14–18 May	<ul style="list-style-type: none"> • Corporate social responsibility considerations in an operations system, including the environmental sustainability of inputs and the amount of waste generated from processes and production of outputs • Global considerations in operations management, including global sourcing of inputs, overseas manufacture, global outsourcing and an overview of supply chain management
Week 15	21–25 May	SAC 3
Week 16	28 May – 1 June	<ul style="list-style-type: none"> • Unit 3 Revision
Week 17	4–8 June	Unit 4 commences
Week 18	12–15 June Queen's Birthday 11 June	GAT: Wednesday 13 June