BUSINESS MANAGEMENT

Unit 1: Planning a business
Unit 2: Establishing a business
Teachers

• Year 11
  • Ms Diamantopoulos
    • C-block office
  • Ms Li
    • S6 Office
    • <li.vivian.v@edumail.vic.gov.au>

• Year 12
  • Ms Brown
    • Senior School Office
  • Mr Marr
    • Main Office
  • Mr Monteiro
    Middle School office
**VCE**

- The Victorian Certificate of Education (VCE) is the certificate that the majority of students in Victoria receive on satisfactory completion of their secondary education.
- To earn your VCE, you must satisfactorily complete at least 16 units.
- If you intend to apply for tertiary entrance at the end of your VCE, you need a Australian Tertiary Admission Rank (ATAR).
- A study score shows how well you have performed in a study at Unit 3 and 4 level, compared to everybody else in Victoria who took that study. The maximum study score is 50.
- To calculate the study score, the VCAA combines the standardised scores for each of your Graded Assessments (For Business Management – Unit 3 SAC (25%) + Unit 4 SAC (25%) + Examination (50%)). Each graded assessment in a study contributes a specific percentage, or weighting, to the final study score. Once the scores have been standardised, weighted and totaled, your total score is compared with the scores of all other students in that study and then converted to a score out of 50.
- The scaled Study Scores are called ATAR Subject Scores. An ATAR Aggregate is calculated by adding:
  - your best ATAR Subject Score in any one of the English studies, plus
  - the ATAR Subject Scores of your next best three permissible studies, plus
  - 10 percent of the ATAR Subject Score for a fifth study (where available), plus
  - 10 percent of the ATAR Subject Score for a sixth study (where available)
- All eligible students are then ranked in order of their ATAR Aggregate, and a percentage rank is assigned to distribute students as evenly as possible over a 100 point scale. All students with the same ATAR aggregate receive the same percentage rank. If a number of students are tied on a particular aggregate the number that receives the corresponding percentage rank may increase. Finally, the percentage rank is converted to an ATAR. The ATAR is a number between 0 and 99.95 in intervals of 0.05. The highest rank is 99.95, the next highest 99.90, and so on. The lowest automatically reported rank is 30.00, with ranks below 30.00 being reported as ‘less than 30’.
Business Management

• In contemporary Australian society there are a range of businesses managed by people who establish systems and processes to achieve a variety of objectives. These systems and processes are often drawn from historical experience and management theories designed to optimise the likelihood of achieving success.

• In studying VCE Business Management, students develop knowledge and skills that enhance their confidence and ability to participate effectively as socially responsible and ethical members, managers and leaders of the business community, and as informed citizens, consumers and investors. The study of Business Management leads to opportunities across all facets of the business and management field such as small business owner, project manager, human resource manager, operations manager or executive manager. Further study can lead to specialisation in areas such as marketing, public relations and event management.
Unit 1: Planning a business
- Businesses of all sizes are major contributors to the economic and social wellbeing of a nation. Therefore how businesses are formed and the fostering of conditions under which new business ideas can emerge are vital for a nation’s wellbeing. Taking a business idea and planning how to make it a reality are the cornerstones of economic and social development.
- In this unit students explore the factors affecting business ideas and the internal and external environments within which businesses operate, and the effect of these on planning a business.

Unit 2: Establishing a business
- This unit focuses on the establishment phase of a business’s life. Establishing a business involves complying with legal requirements as well as making decisions about how best to establish a system of financial record keeping, staff the business and establish a customer base. In this unit students examine the legal requirements that must be satisfied to establish a business. They investigate the essential features of effective marketing and consider the best way to meet the needs of the business in terms of staffing and financial record keeping. Students analyse various management practices in this area by applying this knowledge to contemporary business case studies from the past four years.
Unit 3: Managing a business

- In this unit students explore the key processes and issues concerned with managing a business efficiently and effectively to achieve the business objectives. Students examine the different types of businesses and their respective objectives. They consider corporate culture, management styles, management skills and the relationship between each of these. Students investigate strategies to manage both staff and business operations to meet objectives.

- Students develop an understanding of the complexity and challenge of managing businesses and through the use of contemporary business case studies from the past four years have the opportunity to compare theoretical perspectives with current practice.

Unit 4: Transforming a business

- Businesses are under constant pressure to adapt and change to meet their objectives. In this unit students consider the importance of reviewing key performance indicators to determine current performance and the strategic management necessary to position a business for the future. Students study a theoretical model to undertake change, and consider a variety of strategies to manage change in the most efficient and effective way to improve business performance. They investigate the importance of leadership in change management. Using a contemporary business case study from the past four years, students evaluate business practice against theory.
Assessments

• Students need to ensure that all assessments are completed by the specified dates. It is the student’s responsibility to ensure that they catch up on any missed class work or assessments.
• The award of satisfactory completion for a unit is based on a decision that the student has demonstrated achievement of the set of outcomes specified for the unit. This decision will be based on the teacher’s assessment of the student’s performance on assessment tasks designated for the unit.
• Assessment Results:
  • S: Satisfactory
  • N: Not Satisfactory
  • ‘A+’ to ‘UG’ grade system for outcomes/school assessed coursework
• If a student has missed a SAC for medical reasons, they must be prepared to take the SAC the next class. The only possible ‘life line’ is the teacher deciding if the student has already met the outcome, demonstrated by their previously proven work ethics.
• See unit outline for assessment tasks.
Materials

• Students should ensure that they bring the following materials to all classes:
  • Textbook
  • Binder folder
  • Loose leaf paper
  • Subject/Tab dividers
  • Plastic pockets
  • USB
  • Pens/highlighters/etc.
• Students are also required to have print credit.
VCAA website

- Download:
  - Study design
    - Details on areas of study, outcomes and assessment for Business Management Units 1-4: 2017-2021
  - Past examinations and assessor reports
    - New study design for 2017
    - Past study design: 2010 – 2016
Edmodo (group code: haahgm)
Holiday homework – Dream it, plan it, pitch it showcase

- VCE Business Plan competition
  - Your task is to plan your own business by thinking about a business you might one day aspire towards, think about what you enjoy doing and consider it as a business idea.

- Business plan topics to be addressed:
  - Business concept/idea
    - Describe the core activities of the business and the specific features and value of the goods or services provided.
    - Consider the following:
      - Is the business concept entirely new or does it exist already?
      - Who will buy the product?
      - Why will they buy the product?
      - What needs and wants have to be satisfied?
      - How big is the market?
      - Who are the competitors?
      - What makes this product different from what already exists?
  - Business name
    - Think of a business name, the name should reflect the products or service your business aims to provide, or you can choose to trade under your own name (Adam’s accountants, Eric “The Electrician”, Rebecca’s Hair Studios, etc.)
    - Print screen the search result.
  - Logo/brand design
    - Design a memorable logo, remember simple is best. Be aware of trademark restrictions.
    - Keep an electronic copy of your logo saved for future use.
  - Location
    - Where should the business be located? Different types of business will be influenced to make different types of location decisions such as, target market; visibility; cost; proximity to customers and suppliers; proximity to competitor; complementary businesses.
    - If it is a product, where should it be sold?
    - Print screen the google maps location.
‘Dream it, Plan it, Pitch it’ showcase
Business concept development
Business concept development
Business concept development
Business concept development

pennyblossoms.com

Each Penny Blossom barrette includes a one-of-a-kind flower and rhinestones, delicately and expertly handcrafted by our staff of artisans. Every Penny Blossom is unique and special—just like you.

4.99 Free One-Day Rush

Testimonial
Mrs. Fiona Fondall
Huntsville, Alabama.

"Thank you, Penny Blossoms. These will be perfect to cover my bald spots."

Penny Blossoms

As a waitress, I have to wear my hair up so it doesn’t get in your Roadside Sliders. One day, I took a fabric flower, put rhinestones on it and made a barrette. I looked so cute that the other waitresses wanted me to make them barrettes, too. My original designs are now available for you.

BUY NOW

* We offer a complete refund if you cancel within 24 hrs.
Business concept development
Business concept development
Business concept development
BUSINESS MANAGEMENT

Unit 1: Planning a business
THE BUSINESS IDEA

Area of study 1
EXTERNAL ENVIRONMENT

Area of study 2
INTERNAL ENVIRONMENT

Area of study 3
BUSINESS MANAGEMENT

Unit 2: Establishing a business
LEGAL REQUIREMENTS AND FINANCIAL CONSIDERATIONS

Area of study 1
MARKETING A BUSINESS

Area of study 2
STAFF A BUSINESS

Area of study 3