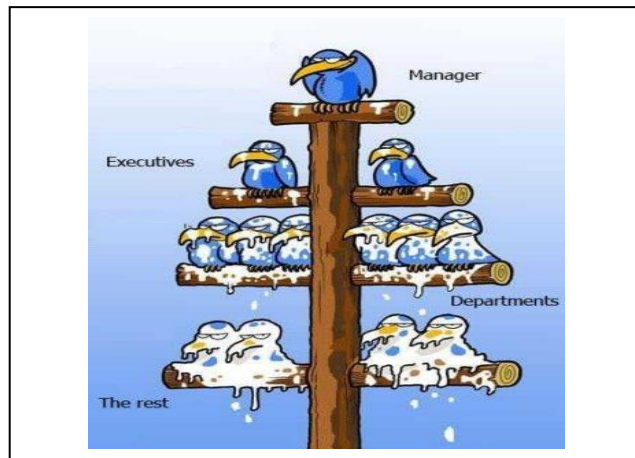


SWINBURNE
SENIOR SECONDARY COLLEGE

Business Management HOLIDAY HOMEWORK 2022



Teacher/Subject Coordinator Contact:	Gita Menon/Marcus Laging
Holiday Homework Required:	<p>1. Please see attached handout and complete it during the holidays using the text book and the internet. Prepare for a group presentation on the first class back.</p> <p>2. Send a request to join the class FB page- Bus Man Yr 12 SSSC</p> <p>3. Familiarise yourself with the course outline attached and prepare yourself for a Study Design Scavenger Hunt on your first class back.</p>
Recommended Work:	Read newspaper/online news articles and present at least one new business story in class after the break.
Resources Required for Subject:	CPAP Study Guide to VCE Business Management by John Mitchell
Key Links:	<p>Check out the Business Management study design: Browse down to Unit ¾.</p> <p>http://www.vcaa.vic.edu.au/Documents/vce/busmngmnt/BusinessManagementSD-2017.pdf</p>
Additional Resources:	<p>www.teachingbubble.com and click on Unit 3 Outcome 1- watch videos and attempt practice Qs</p> <p>Edrolo- on the Booklist and once purchased, you are enrolled into this learning tool to work at your own pace at home.</p>



BUSINESS MANAGEMENT UNIT 3 AND 4 COURSE OUTLINE

Unit 3: Managing a business

Area of Study 1 Business foundations

Outcome 1

On completion of this unit the student should be able to discuss the key characteristics of businesses and stakeholders, and analyse the relationship between corporate culture, management styles and management skills. To achieve this outcome the student will draw on key knowledge and key skills outlined in Area of Study 1.

Key knowledge

- 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

Outcome 2

On completion of this unit the student should be able to explain theories of motivation and apply them to a range of contexts, and analyse and evaluate strategies related to the management of employees. To achieve this outcome the student will draw on key knowledge and key skills outlined in Area of Study 2.

Key knowledge

- 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

Outcome 3

On completion of this unit the student should be able to analyse the relationship between business objectives and operations management, and propose and evaluate strategies to improve the efficiency and effectiveness of business operations. To achieve this outcome the student will draw on key knowledge and key skills outlined in Area of Study 3.

Key knowledge

- 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.

Unit 4: Transforming a business

Area of Study 1 Reviewing performance – the need for change

Outcome 1

On completion of this unit the student should be able to explain the way business change may come about, use key performance indicators to analyse the performance of a business, discuss the driving and restraining forces for change and evaluate management strategies to position a business for the future. To achieve this outcome the student will draw on key knowledge and key skills outlined in Area of Study 1.

Key knowledge

- the concept of business change
- key performance indicators as sources of data to analyse the performance of businesses, including percentage of market share, net profit figures, rate of productivity growth, number of sales, rates of staff absenteeism, level of staff turnover, level of wastage, number of customer complaints and number of workplace accidents
- key principles of the Force Field Analysis theory (Lewin)
- driving forces for change in business, including managers, employees, competitors, legislation, pursuit of profit, reduction of costs, globalisation, technology, innovation and societal attitudes
- restraining forces in businesses, including managers, employees, time, organisational inertia, legislation and financial considerations
- the two key approaches, lower cost and differentiation, to strategic management by Porter's Generic Strategies (1985).

Key skills

- define, describe and apply relevant business management concepts and terms
- research and analyse case studies and contemporary examples of business management applicable to evaluating key performance indicators and sourcing business opportunities in a business
- interpret key performance indicators to analyse and evaluate business performance
- apply business management knowledge to practical and/or simulated business situations
- compare and evaluate relevant management strategies.

Area of Study 2 Implementing change

Outcome 2

On completion of this unit the student should be able to evaluate the effectiveness of a variety of strategies used by managers to implement change and discuss the effect of change on the stakeholders of a business. To achieve this outcome the student will draw on key knowledge and key skills outlined in Area of Study 2.

Key knowledge

- the importance of leadership in change management
- management strategies to respond to key performance indicators, including staff training, staff motivation, change in management styles or management skills, increased investment in technology, improving quality in production, cost cutting, initiating lean production techniques and redeployment of resources (natural, labour and capital)
- management strategies to seek new business opportunities both domestically and globally • an overview of the principles of the Learning Organisation (Senge)
- low-risk strategies to overcome employee resistance, including communication, empowerment, support and incentives
- high-risk strategies to overcome employee resistance, including manipulation and threat
- key principles of the Three Step Change Model (Lewin)
- the effect of change on stakeholders, including managers, employees, customers, suppliers and the general community
- corporate social responsibility considerations when implementing change
- the importance of reviewing key performance indicators to evaluate the effectiveness of business transformation.

Key skills

- define, describe and apply relevant business management concepts and terms
- research and analyse case studies and contemporary examples of business management applicable to managing change in a business
- interpret business information and ideas
- apply business management knowledge to practical and/or simulated business situations
- evaluate the advantages and disadvantages of various strategies in implementing change in a business
- propose and justify strategies in response to key performance indicators and to assist in implementing change in a business.

Name:

Business Management Holiday HW- Research Task

1) Read Ch 1- Types of businesses, Business objectives, characteristics of stakeholders and Areas of Management Responsibility- upto pg 23 and corporate culture pg 35-36

2) Choose **one** of the following businesses in Australia and research various aspects related to their business ownership, objectives, areas of management responsibilities, stakeholders and corporate culture

- ▶ Australia Post Woolworths Thank You Group Atlassian

Answer the following questions and create a fact file on the business:

- What type of business is it? Sole trader, partnerships, private limited companies, public listed companies, social enterprise and government business enterprises. Explain the business type.

- From the website, identify the business objectives- making a profit, increasing market share, fulfilling a market or social need, meeting shareholder expectations. If you cannot locate them on the website, create them.

- Most businesses organise their management into areas of responsibility- Human Resources, Sales and Marketing, Operations, Finance and Technology Support. Identify contributions made to the business's objectives by one or more of these management areas. You may need to read media reports on the business's achievement and relate to the management area responsible for it.

- Find a recent news story on the business you have chosen and highlight the issue in brief. Is it having a positive impact on the business achieving its objectives or a negative impact?

- Define corporate social responsibility. Browse through the “Community” or “About Us” tab on the business website and identify initiatives where they are having a positive impact on society, the community, the environment or their employees over and above the legal requirement.

THAT’S IT FOLKS!



**KEEP
CALM**

AND

LOVE

BUSINESS MANAGEMENT