

Business Management



Course Description

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

Course Structure

Unit 1 – Planning a business

Businesses of all sizes are major contributors to the economic and social wellbeing of a nation. 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.

Area of Study

1. The business idea
2. Internal environment
3. External environment

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.

Area of Study

1. Legal requirements and financial considerations
2. Marketing a business
3. Staffing a business

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.

Area of Study

1. Business foundations
2. Human resource management
3. Operations management

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.

Area of Study

1. Reviewing performance – the need for change
2. Implementing change

Entry and Recommendations

There are no prerequisites for entry to Units 1, 2 and 3. Students must undertake Unit 3 prior to undertaking Unit 4.

Assessment

Satisfactory Completion

Demonstration of achievement of outcomes and satisfactory completion of a unit are determined by evidence gained through the assessment of a range of learning activities and tasks.

Level of Achievement

Unit 1 and 2

- Coursework – Unit 1
 - Case study
 - Business plan
 - Business survey and analysis
 - Examination
- Coursework – Unit 2
 - Case study
 - Business research report Interview and report on business
 - Business simulation
 - Examination

Unit 3 and 4

- Unit 3 School-based Assessment (25%)
 - Case studies
 - Structured questions
- Unit 4 School-based Assessment (25%)
 - Case studies
 - Structured questions
- Examination (50%)

