VCE Business Management Units 1-4 Study Design Changes

Please note, this is based on our analysis of the new Study Design - we encourage you to also review the changes for yourself.

Contemporary case studies

VCAA has made minimal changes to the study design, most changes having occurred at a Key Knowledge and Key Skill level, rather than changes to assessment or purpose of units.

Aims of the 2023-2027 Business Management Study Design

This study enables students to:

- understand and apply business concepts, principles and terminology

- understand the complex and changing environments in which businesses operate *and how businesses must adapt to these*
- understand the relationships that exist between a business and its stakeholders
- recognise the contribution and significance of business within local, national and global markets
- analyse and evaluate the effectiveness of management strategies in different contexts
- propose strategies to solve business problems and take advantage of business opportunities.

Contemporary case studies

A range of management theories is considered and compared with management in practice through contemporary case studies drawn from the past 4 years. Students learn to propose and evaluate alternative strategies in response to contemporary challenges in establishing and operating a business.

Through the study of various management theories, students are encouraged to compare these theories with management practice through contemporary case studies drawn from the past four years.

How are we improving our use of case studies?

Whilst there have been no changes to the requirements of contemporary case studies, we will add:

- Introduction to contemporary case study section in each book (Units 1&2 and Units 3&4)
- Extended RWEs
- Contemporary Case Study plus exam-style questions added to the AOS review.

Assessment

There are no major changes regarding assessment within the new study design.

Suitable tasks for assessment in Units 1&2 include:

- a case study analysis
- short-answer and extended-answer structured questions
- a business research report
- development of a business plan and/or feasibility study
- an interview with and a report on a chosen business
- a school-based, short-term business activity
- a business simulation exercise
- an essay
- a business survey and analysis
- a media analysis.

Suitable tasks for assessment in Units 3&4 include:

- a case study
- structured questions
- an essay
- a report
- a media analysis.

Main structural changes to the study design

Unit 1 AOS 2 and AOS 3 have been switched around

- In the previous study design, AOS 2 was External Environment and AOS 3 was Internal Environment
- In the new study design, AOS 2 is Internal Environment and AOS 3 is External Environment

Specific changes to the content

The following shows the changes made at a Key Knowledge unit level:

Unit 1: Planning a Business

AOS 1 The business idea

- No dot points have been deleted.
- The concepts of entrepreneurship has been added to Unit 1, AOS 1.
- The following changes have been made:
    - Sources of business opportunity such as innovation, recognising and taking advantage of market opportunities, changing customer needs, research and development, technological development and global markets - entrepreneurship has been removed.
    - The importance of goal setting and decision-making in business - decision making has been added.
    - The methods by which a culture of business innovation and entrepreneurship may be fostered in

a nation, such as government investment in research and development, council grants for new businesses, school-based educational programs in entrepreneurship, and the creation of regional business start-up hubs - mentorship has been removed

AOS 2 Internal business environment and planning

- No dot points have been deleted.
- The relationship between the internal environment and the external environment of a business has been added to Unit 1, AOS 2.
- The following changes have been made:
  - Types of businesses such as sole trader, partnership, private limited company, public listed company, social enterprises and government business enterprises, and the factors affecting the choice of business structure - social enterprise and government business enterprise has been added.
  - Types of business models such as online business, direct-to-consumer business, brick-and-mortar business, franchise, importer and exporter - direct-to-consumer business has been added.
  - Business resource needs (natural, labour and capital) and the factors affecting the use of business resources - factors affecting the choice of resources has been added.
  - Planning analysis tools to assist in determining the strengths and weaknesses of decisions regarding changing internal factors, such as SWOT analysis - strengths and weaknesses of planning tools has been added.

  *Please note: AOS 2 was AOS 3 in the 2017 study design and the ordering of this AOS has changed significantly.

AOS 3 External business environment and planning

- No dot points have been deleted.
- No dot points have been added for Unit 1, AOS 3.
- The following changes have been made:

- An overview of the factors within the external (macro and operating) environment that affect business planning - internal environment has been removed from this dot point.
- Economic conditions such as interest rates, employment levels, tax rates and levels of consumer confidence - employment rates and consumer confidence has been added.
- Technological considerations such as how the market may change in the future and how businesses adapt to developments in technology - responsiveness to developments in technology has been added.

Unit 2: Establishing a business

AOS 1 Legal requirements and financial considerations

- No dot points have been deleted from Unit 2, AOS 1.
- An overview of the role of external consultants and professionals when establishing a business has been added to Unit 2, AOS 1.
- No additional changes have been made to Unit 2, AOS 1.

AOS 2 Marketing a business

- No dot points have been deleted from Unit 2, AOS 2.
- Technological developments in marketing such as social media, email marketing, search engine optimisation, artificial intelligence, data analytics and data management and the protection of privacy has been added to Unit 2, AOS 2.
- The following dot point has been changed in Unit 2, AOS 2:
  - Corporate social responsibility management considerations regarding establishment of a customer base, such as green marketing and the protection of customer privacy - customer privacy has been added.

AOS 3 Staffing a business

- The following dot points have been deleted from Unit 2, AOS 3:

- ○ Employment arrangements such as full time, part time, contractual and casual.
  - ○ Global issues such as overseas recruitment (has been merged into corporate social responsibility management issues regarding establishing the staffing of a business).
- Overview of the National Employment Standards has been added to Unit 2, AOS 3.
- The following dot points have been changed in Unit 2, AOS 3:
  - ○ Overview of legal obligations for staffing such as occupational health and safety (OH&S) regulations and equal employment opportunity (EEO) legislation - workplace gender equality agency has been removed.
  - ○ Corporate social responsibility management considerations regarding establishment of staffing for a business and overseas recruitment - overseas recruitment has been added.

Unit 3: Managing a business

AOS 1 Business foundations

- In Unit 3, AOS 1, areas of management responsibility has been deleted.
- Stakeholders of businesses including owners, managers, employees, customers, suppliers and the general community has been added to Unit 3, AOS 1.
- The following dot points have been changed in Unit 3, AOS 1:
  - ○ Business objectives including to make a profit, to increase market share, to improve efficiency, to improve effectiveness, to fulfil a market need, to fulfill a social need and to meet shareholder expectations - improve efficiency and improve effectiveness have been added.
  - ○ Characteristics of stakeholders of businesses including their interests, potential conflicts between stakeholders - corporate social responsibility considerations has been removed.
  - ○ Corporate culture, both official and real - and strategies for its development has been moved to Unit 4, AOS 2.

AOS 2 Human resource management

- No dot points have been deleted from Unit 3 AOS 2.
- No new dot points have been added to Unit 3, AOS 2.
- The following dot point has been changed in Unit 3, AOS 2:
  - The relationship between human resource management and business objectives - name change from managing employees to human resource management.

AOS 3 Operations management

- No dot points have been deleted from Unit 3 AOS 3.
- No new dot points have been added to Unit 3, AOS 3.
- The following dot points have been changed in Unit 3, AOS 3:
  - Strategies to improve both the efficiency and effectiveness of operations related to technological developments, including the use of automated production lines, robotics, computer-aided design, computer-aided manufacturing techniques, artificial intelligence and online services - artificial intelligence and online services have been added, website development has been removed.
  - Great clarity has been provided to this 2017 dot point: strategies to improve the efficiency and effectiveness of operations through waste minimisation in the production process, including the principles of lean management:
    - Strategies to improve the efficiency and effectiveness of operations through waste minimisation in the production process, including reduce, reuse, recycle.
    - Pull, one-piece flow, takt, zero defects strategy to improve the efficiency and effectiveness of operations related to lean management.
  - Global considerations for operations management including global sourcing of inputs, overseas manufacture and global outsourcing - an overview of supply chain management has been removed.

Unit 4: Transforming a business

AOS 1 Reviewing performance - the need for change

- No dot points have been deleted from Unit 4, AOS 1.
- Proactive and reactive approaches to change has been added to Unit 4, AOS 1.
- The following dot points have been changed in Unit 4, AOS 1:
    - Key principles of the Force Field Analysis theory (Lewin) including weighting, ranking, implementing
      a response and evaluating the response - elements including weighting, ranking, implementing a response and evaluating the response have been added.
    - Driving forces for change in business including owners, managers, employees, competitors, legislation, pursuit of profit, reduction of costs, globalisation, technology, innovation and societal attitudes - owners have been added.

AOS 2 Implementing change

- No dot points have been deleted from Unit 4, AOS 2.
- Corporate culture and strategies for its development has been moved from Unit 3, AOS 1 to Unit 4, AOS 2.
- The following dot points have been changed in Unit 4, AOS 2:
    - Management strategies to respond to key performance indicators and/or seek new business opportunities, 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, redeployment of resources (natural, labour and capital), innovation, global sourcing of inputs, overseas manufacture and global outsourcing - management strategies to respond to key performance indicators and/or seek new business opportunities have been merged.
    - An overview of the principles of the Learning Organisation (Senge) and the need to create a positive culture for change - the need to create a positive culture for change has been added.
    - The effect of change on stakeholder groups including owners, managers, employees, customers, suppliers and the general community - owners have been added.

Lesson level:

- Callout boxes
  - Key Definitions - changed from Exam Knowledge
  - Additional terms - unchanged
  - Lesson and Chapter links - unchanged
  - Real-world examples - every KU where relevant - unchanged
  - *New* Extended real-world examples - 2-3 times per AOS
  - Theory in action - unchanged and in Units 1&2 only
  - *New* Activities - new in Units 1&2 and Units 3&4
    - interactive skills-based discussion style learning opportunities
  - *New* Want to know more - new in Units 1&2 and Units 3&4
    - provides the opportunity to cover a concept in more depth or provide an additional example of something which helps to illustrate a concept
  - *New* Useful tips - new in Units 1&2 and Units 3&4
    - to provide feedback to students regarding exam or study tips, common exam questions asked.
- Questions - three sections that are largely unchanged:
  - Theory Review questions
    - Lower-order blooms with an additional question type 'perfect your phrasing' (*new*)
  - Case Study Skills
    - Skills mapped to exam-style questions
  - Exam Style Questions
    - unchanged with the addition of 'testing previous knowledge' (*new*)

Changes we've made to address the new study design and improve our resource

- Added a *'What is a contemporary case study?'*: A new section at the start of the resource highlighting the importance of contemporary case studies by providing examples from the study design and an interactive activity.
- Added a three-part AOS Review:
    - New AOS Summary - visual summary plus activities
    - New Contemporary Case Study - with exam-style questions
    - AOS Exam-Style Questions
- New Extended real-world examples - 2-3 times per AOS
- New Activities in Units 1&2 and Units 3&4: interactive skills-based discussion style learning opportunities
- New *Want to know more* in Units 1&2 and Units 3&4: provides the opportunity to cover a concept in more depth or provide an additional example of something which helps to illustrate a concept
- New Useful tips in Units 1&2 and Units 3&4: to provide feedback to students regarding exam or study tips, common exam questions asked.