



Business Management

ASSESSMENT

Satisfactory Completion

Demonstrated achievement of the set of outcomes specified for the unit.

LEVELS OF ACHIEVEMENT

Units 1 and 2

The school determines levels of achievement.

Units 3 and 4

School assessed coursework, and an end-of-year examination.

- Unit 3 school-assessed coursework: 25%
- Unit 4 school-assessed coursework: 25%
- End of year examination: 50%

OVERVIEW

VCE Business Management examines the ways businesses manage resources to achieve objectives. The VCE Business Management study design follows the process from the first idea for a business concept, to planning and establishing a business, through to the day-to-day management of a business. It also considers changes that need to be made to ensure continued success of a business. Students develop an understanding of the complexity of the challenges facing decision makers in managing these resources. A range of management theories is considered and compared with management in practice through contemporary case studies drawn from the past four years. Students learn to propose and evaluate alternative strategies to contemporary challenges in establishing and maintaining a business.

The study is made up of four units:

Unit 1 – Planning a business: 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: 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.

Unit 3 - Managing a business: Students examine the different types of businesses and their respective 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: 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. 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.