

Mountain Creek State High School

Kirsten Kaergaard on Monday, Oct 14, 2019 at 11:27 AM

Teacher

Kirsten Kaergaard

Subject

Business Management

Shared grades

Year 1

Start Date

Week 1, February

Duration

9 Weeks

Course part

Introduction & Marketing SL

Unit description

Introduction to Business Management and marketing (SL units only)

1.1 Introduction to business management

1.2 Types of organizations

1.3 Organizational objectives

4.1 The role of marketing

4.2 Marketing planning (including introduction to the four Ps)

4.4 Market research

4.5 The four Ps (product, price, promotion, place)

4.8 E-commerce

INQUIRY & PURPOSE

Essential Understandings

Demonstrate knowledge and understanding of:

- the business management tools, techniques and theories specified in the syllabus content
- the six concepts that underpin the subject
- real-world business problems, issues and decisions

2. Demonstrate application and analysis of:

- knowledge and skills to a variety of real-world and fictional business situations
- business decisions by explaining the issue(s) at stake, selecting and interpreting data, and applying appropriate tools, techniques, theories and concepts.

3. Demonstrate synthesis and evaluation of:

- business strategies and practices, showing evidence of critical thinking
- business decisions, formulating recommendations

4. Demonstrate a variety of appropriate skills to:

- produce well-structured written material using business terminology
- select and use quantitative and qualitative business tools, techniques and methods
- select and use business material, from a range of primary and secondary sources.

 CURRICULUM

Aims & Objectives

AIMS

Encourage the systematic and critical study of: human experience and behaviour; physical, economic and social environments; and the history and development of social and cultural institutions

Promote the appreciation of the way in which learning is relevant both to the culture in which the student lives, and the culture of other societies

Encourage a holistic view of the world of business

Empower students to think critically and strategically about individual and organizational behaviour

Promote the importance of exploring business issues from different cultural perspectives

Enable the student to appreciate the nature and significance of change in a local, regional and global context

Develop an understanding of the importance of innovation in a business environment

OBJECTIVES

Demonstrate knowledge and understanding of

- the business management tools, techniques and theories specified in the syllabus content
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- real-world business problems, issues and decisions

Demonstrate application and analysis of

- knowledge and skills to a variety of real-world and fictional business situations
- business decisions by explaining the issue(s) at stake, selecting and interpreting data, and applying appropriate tools, techniques, theories and concepts

Demonstrate synthesis and evaluation of

- business strategies and practices, showing evidence of critical thinking
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Demonstrate a variety of appropriate skills to

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Syllabus Content

Unit 1: Business organization and environment

- 1.1 Introduction to business management
 - The role of businesses in combining human, physical and financial resources to create goods and services
 - The main business functions and their roles: human resources, finance and accounts, marketing, operations
 - Primary, secondary, tertiary and quaternary sectors
 - The nature of business activity in each sector and the impact of sectoral change on business activity
 - The role of entrepreneurship (and entrepreneur) and intrapreneurship (and intrapreneur) in overall business activity
 - Reasons for starting up a business or an enterprise
 - Common steps in the process of starting up a business or an enterprise
 - Problems that a new business or enterprise may face
 - The elements of a business plan
- 1.2 Types of organizations
 - Distinction between the private and the public sectors
 - The main features of the following types of for-profit (commercial) organizations: sole traders, partnerships, companies/corporations
 - The main features of the following types of for-profit social enterprises: cooperatives, microfinance providers, public-private

- partnerships (PPP)
- The main features of the following types of non-profit social enterprises: non-governmental organizations (NGOs), charities
- 1.3 Organizational objectives
 - Vision statement and mission statement
 - Aims, objectives, strategies and tactics, and their relationships
 - The need for organizations to change objectives and innovate in response to changes in internal and external environments
 - Ethical objectives and corporate social responsibility (CSR)
 - The reasons why organizations set ethical objectives and the impact of implementing them
 - The evolving role and nature of CSR
 - SWOT analysis of a given organization
 - Ansoff matrix for different growth strategies of a given organization

Unit 4: Marketing

- 4.1 The role of marketing
 - Marketing and its relationship with other business functions
 - The differences between marketing of goods and marketing of services
 - Market orientation versus product orientation
 - The difference between commercial marketing and social marketing
 - Characteristics of the market in which an organization operates
 - Market share
 - The importance of market share and market leadership
 - The marketing objectives of for-profit organizations and non-profit organizations
 - How marketing strategies evolve as a response to changes in customer preferences
 - How innovation, ethical considerations and cultural differences may influence marketing practices and strategies in an organization
- 4.2 Marketing planning (including introduction to the four Ps)
 - The elements of a marketing plan
 - The role of marketing planning
 - The four Ps of the marketing mix
 - An appropriate marketing mix for a particular product or business
 - The effectiveness of a marketing mix in achieving marketing objectives
 - The difference between target markets and market segments
 - Possible target markets and market segments in a given situation
 - The difference between niche market and mass market
 - How organizations target and segment their market and create consumer profiles
 - A product position map/perception map
 - The importance of having a unique selling point/proposition (USP)
 - How organizations can differentiate themselves and their products from competitors
- 4.4 Market research
 - Why and how organizations carry out market research
 - The following methods/techniques of primary market research: surveys, interviews, focus groups, observations
 - The following methods/techniques of secondary market research: market analyses, academic journals, government publications, media articles
 - Ethical considerations of market research
 - The difference between qualitative and quantitative research
 - The following methods of sampling: quota, random, stratified, cluster, snowballing, convenience
 - Results from data collection
- 4.5 The four Ps (product, price, promotion, place)
 - Product

- The product life cycle
- The relationship between the product life cycle and the marketing mix
- Extension strategies
- The relationship between the product life cycle, investment, profit and cash flow
- Boston Consulting Group (BCG) matrix on an organization's products
- The following aspects of branding: awareness, development, loyalty, value
- The importance of branding
- The importance of packaging
- Price
 - The appropriateness of the following pricing strategies: cost-plus (mark-up), penetration, skimming, psychological, loss leader, price discrimination, price leadership, predatory
- Promotion
 - The following aspects of promotion: above the line promotion, below the line promotion, promotional mix
 - The impact of changing technology on promotional strategies (such as viral marketing, social media marketing and social networking)
 - Guerrilla marketing and its effectiveness as a promotional method
- Place
 - The importance of place in the marketing mix
 - The effectiveness of different types of distribution channels
- 4.8 E-commerce
 - Features of e-commerce
 - The effects of changing technology and e-commerce on the marketing mix
 - The difference between the following types of e-commerce: business to business (B2B), business to consumer (B2C), consumer to consumer (C2C)
 - The costs and benefits of e-commerce to firms and consumers

Content, Skills & Concepts

CONTENT

SL curriculum based on

- 1.1 Introduction to business management
- 1.2 Types of organizations
- 1.3 Organizational objectives
- 4.1 The role of marketing
- 4.2 Marketing planning (including introduction to the four Ps)
- 4.4 Market research
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SKILLS

Effective responses to questions in relation to SL curriculum

CONCEPTS

Understanding of how the CUEGIS concepts underpin business.