Business Management

Subject Guide

In contemporary Australian society there is a range of businesses managed by people who establish systems and processes to achieve a variety of business objectives. These systems and processes are often drawn from both historical experience and management theories that are 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 ethical and socially responsible members of society, managers and leaders of the business community, and as informed citizens, consumers and investors.

The study of VCE Business Management leads to opportunities across all facets of the business and management field such as small business owner, project manager, human resource manager, operations manager or executive manager. Further study can lead to specialisation in areas such as marketing, public relations and event management.

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Unit focus areas

Unit 1 - Planning a business

Businesses of all sizes are major contributors to the economic and social wellbeing of a nation. The ability of entrepreneurs to establish a business and the fostering of conditions under which new business ideas can emerge are vital for a nation's wellbeing. 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, as well as the effect of these on planning a business. They also consider the importance of the business sector to the national economy and social wellbeing.

Unit 2 - Establishing a business

This unit focuses on the establishment phase of a business. Establishing a business involves compliance with legal requirements as well as 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 met 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. Students analyse management practices by applying key knowledge to contemporary business case studies from the past four years.

Unit 3 - Managing a business

In this unit students explore the key processes and considerations for managing a business efficiently
and effectively to achieve business objectives. Students examine different types of businesses and their respective objectives and stakeholders. They investigate strategies to manage both staff and business operations to meet objectives, and develop an understanding of the complexity and challenge of managing businesses. Students compare theoretical perspectives with current practice through the use of contemporary Australian and global business case studies from the past four years.

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. Students study a theoretical model to undertake change and consider a variety of strategies to manage change in the most efficient and effective way to improve business performance. They investigate the importance of effective management and leadership in change management. Using one or more contemporary business case studies from the past four years, students evaluate business practice against theory

Pre-requisites

There are no pre-requisites for studying Business Management Units 1 - 4.

Students are advised to complete Business Management Units 1 and 2 before commencing Business Management Units 3 and 4.

Assessment

For Units 1 and 2, students complete a range of outcomes and classwork throughout each semester. There will also be an examination at the end of the academic year.

For Units 3 and 4, students complete School-Assessed Coursework (50%) subject to external moderation and a written examination (50%).