

Business Studies

**Junior High
Grade 12**

Teacher Guide

Standards-Based



Papua New Guinea

Department of Education

**'FREE ISSUE
NOT FOR SALE'**

Business Studies

Teacher Guide

Senior High

Grade 12

Standards-Based



Department of Education

Issued free to schools by the Department of Education

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Acronyms

| | |
|--------------|--|
| AAL | Assessment as Learning |
| ARS | Audience Response System. |
| AFL | Assessment for Learning |
| AOL | Assessment of Learning |
| BoS | Board of Studies |
| CDD | Curriculum Development Division |
| CP | Curriculum Panel |
| DA | Diagnostic Assessment |
| IHD | Integral Human Development |
| GoPNG | Government of Papua New Guinea |
| KSVA | Knowledge Skills Values and Attitudes |
| MTDG | Medium Term Development Goals |
| NDoE | National Department of Education |
| OBC | Outcomes-Based Curriculum |
| OBE | Outcomes-Based Education |
| PNG | Papua New Guinea |
| SAC | Subject Advisory Committee |
| SBC | Standards-Based Assessment |
| SBC | Standards-Based Curriculum |
| SBE | Standards-Based Education |
| SCG | Subject Curriculum Group |
| STEAM | Science, Technology, Engineering, Arts and Mathematics |
| SRS | Student Response System |
| UOW | Unit of Work |

Secretary's Message

The ultimate aim of Standards-Based Education in Papua New Guinea (PNG) is to prepare students for careers, higher education, and citizenship. This means that education should focus on developing and equipping students with essential knowledge, skills, values, and attitudes that they can use in all aspects of their lives. Education must also aim to motivate and prepare students to pursue Science, Technology, Engineering, Arts, and Mathematics (STEAM) courses in higher education institutions and pursue careers in STEAM related fields.

Business Studies is a significant curriculum to develop proficiency and competency in students to be confident, efficient and effective in skills that will involve production, business laws, business start-up and management, keeping accounts, business communication and e-business. Students will also learn to identify appropriate Business processes, transfer skills between contexts, make informed decisions, make connections and develop Business arguments.

Business Studies is envisioned to benefit students in enabling them to utilise technology knowledge, skills, values and attitudes, and systems and processes to solve problems using the design process in a methodical and precise manner to innovate and invent design solutions. The integration of STEAM in the teaching and learning of Business Studies will instill in students the abilities and capabilities to be highly proficient and competent end users and possibly creators of entrepreneurship business ideas and ventures as STEAM is an integral component of the core curriculum.

Teachers are encouraged to read this teacher guide carefully to become familiar with the content so that they can be confident to use the new concepts and strategies as well as teach the content well. They can also adjust to suit the needs of the students.

I commend and approve this Grade 12 Teacher Guide to be used in all Senior High Schools throughout Papua New Guinea.



.....
UKE W KOMBRA, PhD
Secretary for Education

Introduction

Business Studies subject aims to help students become competent and confidently skilled business minded entrepreneurs to startup business and participate in the informal economy. They should also be prepared to work in the formal economy and undertake formal education if there are opportunities. Students will need to applied academic skills and knowledge so they know how to adapt new technologies and knowledge appropriately to their e-business environment to sustain their lives and contribute meaningfully to the society.

The study of Business will develop students' knowledge and skills that will be useful in production, business laws, business start-up and management, keeping accounts, business communication and e-business. Students will also learn to identify appropriate Business processes, transfer skills between contexts, make informed decisions, make connections and develop Business arguments. It also aims to provide lifelong skills and opportunities for students to live a productive life as well as a career or pursuing further learning. In the 21st Century, it is important to recognise that Business has become part of the educational process for all age levels and should be viewed and taught as a tool for problem solving and decision- making. Students should be encouraged to analyse, synthesise and evaluate situations at home, and school, thereby, apply Business practices to complete tasks efficiently and effectively and be prepared for the future in the face of a constantly changing Business arena locally and globally.

Students' employability will be enhanced through the study and application of STEAM principles. STEAM is an integral component of the core curriculum. It is envisioned that the study of STEAM will motivate students to take up academic programs and careers in STEAM related fields. STEAM has been embedded in the Business Studies curriculum.

Teachers of Business Studies will plan and program their termly as per the Grade 12 Yearly Content Overview, hence the total coverage of learning Business Studies as a subject. The learning integration is more relevant including the STEAM approach to teach the essential knowledge, skills, values and attitudes, and processes.

Business Studies teacher guide must be used in close consultation with the Business Studies Grades 11 and 12 syllabuses. The Business Studies will be timetabled for 200 minutes per week in Senior High School.

Structure of the Teacher Guide

The Business Studies Teacher Guide comprises of four main sections that provide essential information that all teachers should know and do to effectively implement the Business Studies.

1. General Information of the Subject/Strand

The general information section of the Teacher Guide informs teachers on the Business Studies Strand under the following headings below;

- Introduction of the Strand Teacher Guide
- Structure of the Strand Teacher Guide
- Purpose of the Strand Teacher Guide
- How to use the Strand Teacher Guide

2. Teaching and Learning Section

The teaching and learning section of the Teacher Guide informs and guides teachers to apply the teaching and learning theories, principles, pedagogies and practices in planning, programing, teaching and assessing students. They are outlined in the headings bulleted below;

- Syllabus and Teacher Guide Alignment
- Learning and Performance Standards
- Core Curriculum
- Science Technology Engineering Arts Mathematics (STEAM)
- Curriculum Integration
- Essential Knowledge, Skills, Values and Attitudes
- Teaching and Learning Strategies
- Strands, Units and Topics
- Sample SBC Lesson Plans

3. Assessment Section

The assessment section of the Teacher Guide informs and guides teachers to plan and program assessment activities, formulate assessment rubrics and apply assessment strategies to assess studies. This section also guides teachers to monitor and report students' progress of learning and performances of the attainment of standards.

4. Glossary, References and Appendices Sections

These sections guide teachers to refer to; terms and definitions of the strand/subject content, references outlined to guide the development of this teacher guide and essential and supplementary information to guide teachers on the content and the delivery of this strand/subject.

Purpose of the Teacher Guide

This teacher guide describes what teachers should know and do to effectively plan, program, and teach Grade 12 Business Studies content to enable all students to attain the required learning and proficiency standards.

Ample information with thorough guidelines is provided for the teacher to use to achieve the essential Knowledge, Skills, Attitudes and Values (KSAV) embedded in the set national content standards and grade level benchmarks.

The overarching purpose of this teacher guide is to assist teachers to;

- understand the significance of aligning all the elements of standards-based curriculum (SBC) as the basis of achieving the expected level of education quality,
- effectively align all the components of SBC when planning, programming, teaching, and assessing students learning and levels of proficiency,
- effectively translate and align the Business Studies Syllabi and Business Studies Strand teacher guides to plan, program, teach and assess different Business Studies Strand Teacher Guide units and topics, and the essential knowledge, skills, attitudes and values (KSAVs) described in the grade - level benchmarks,
- understand the Business Studies Strand national content standards, grade-level benchmarks, and evidence outcomes,
- effectively make sense of the content (KSAVs) described in the Business Studies Strand national content standards and the essential components of the content described in the grade – level benchmarks;
- effectively guide students to progressively learn and demonstrate proficiency on a range of Business Studies Strand skills, processes, concepts, ideas, principles, practices, values and attitudes,
- confidently interpret, translate and use Business Studies Strand content standards and benchmarks to determine the learning objectives and performance standards, plan and program appropriately to enable all students to achieve these standards,
- embed the core curriculum in the Business Studies Strand lesson planning, programming, instruction, and assessment to permit all students to learn and master the core knowledge, skills, values and attitudes required of all students,

- provide opportunities for all students understand how STEAM has and continues to shape the social, political, economic, cultural, and environment contexts and the consequences, and use STEAM principles, skills, processes, ideas and concepts to inquire into and solve problems relating to both the natural and physical worlds (human –made) as well as problems created by STEAM,
- integrate cognitive skills (critical, creative, reasoning, decision-making, and problem solving skills), high level thinking skills (analysis, synthesis and evaluation skills), values (personal, social, work, health, peace, relationship, sustain values), and attitudes in lesson planning, programming, instruction and assessment,
- meaningfully connect what students learn in Food Technology Strand with what is learnt in other subjects to add values and enhance students learning so they can integrate what they learn and develop in-depth vertical and horizontal understanding of subject content,
- formulate effective SBC lesson plans using learning objectives identified for each of the topics,
- employ SBC assessment approaches to develop performance assessments to assess students' proficiency on a content standard or a component of the content standard described in the grade –level benchmark,
- effectively score and evaluate students' performance in relation to a core set of learning standards or criteria, and make sense of the data to ascertain status of progress towards meeting grade-level and nationally expected proficiency standards, and
- use evidence from the assessment of students' performance to develop effective evidence – based intervention strategies to help students making inadequate or slow progress towards meeting the grade-level and national expectations to improve their learning performances.

How to use the Teacher Guide

The Grade 12 Business Studies Teacher Guide is an expansion of the content in the Business Studies Syllabus. The Syllabus contains the content standards, benchmarks and evidence outcomes which are expanded into teaching and learning Activities in the Teacher Guide. The Teacher Guide provides essential information about what the teacher needs to know and do to effectively plan, teach and assess students' learning and proficiency on learning and performance standards. It should be read in conjunction with the syllabus in order to understand what is expected of teachers and students to achieve the envisaged quality of education outcomes.

The first thing teachers should do is to read and understand each of the sections of the Teacher Guide to help them understand the key SBC concepts and ideas. A thorough understanding of these components will help teachers meet the teacher expectations for implementing the SBC curriculum, and therefore the effective implementation of Grade 12 Business Studies Strand in Business Curriculum. Based on this understanding, teachers should be able to effectively use the teacher guide.

The scope of learning is translated and programmed according to the four terms. The suggested teaching and learning strategies and the key or important instructions provided for teachers can be used to design and manage teaching and learning activities for the students in the classroom.

The assessment methods, assessment samples, reporting and recording strategies contained in this guide will assist teachers to plan assessment in Strands for the school year.

The strand teacher guide can be used for developing both classroom learning and professional development activities. The document is a useful resource for developing school and community based in-service programs.

Teachers must thoroughly read the contents of the Teacher Guide in order to develop an understanding and do the following by referring to the various sections in the Teacher Guide with further elaborations.

Determine Learning Objectives and Lesson Topics

The teaching and learning Standards are derived from the Content Standards and Benchmarks in the Syllabus. The Learning Objectives are extracted from the grade-level benchmarks and are used for teaching topics. And lesson objectives are derived from learning objectives and are used for teaching Lessons.

Identify and Teach Grade Appropriate Content

Grade appropriate content has been identified and scoped and sequenced using appropriate content organisation principles. The content is sequenced

using the spiralling sequence principles. The strand, topics and lesson concepts in the Teacher Guide can be spiralled and taught by Strand, by Topics or by lessons using the Benchmarks. Using the Benchmarks, Content Mapping in Programming will enable teacher to see the content from what the students have already learned in line with current to be taught and link to the next learning content.

Integrate the Core Curriculum in Lesson Planning, Instruction and Assessment

This sequencing of content will enable students to progressively learn the essential knowledge, skills, values and attitudes as they progress further into their schooling.

Integrate Cognitive, High Level, and 21st Century Skills in Lesson Planning, Instruction and Assessment

Lesson titles in the teacher guide were drawn out from the benchmarks. From the lesson titles outlined in the planning and programming section, the values, the attitude, the skills and the knowledge is identified.

Identify and Use Grade and Content Appropriate, Innovative, Differentiated and Creative Teaching and Learning Methodologies

Lesson titles in the teacher guide were drawn out from the benchmarks. From the lesson titles outlined in the planning and programming section, the values, the attitude, the skills and the knowledge are identified.

Integrate Business studies values and attitudes in Lesson Planning, Instruction and Assessment

When planning a lesson, it is important that, the values, attitudes, skills and knowledge of the lesson come out clearly in the teaching and learning activities as displayed in the sample guided lessons

Identify and Use Grade and Context Appropriate, Innovative, Differentiated and Creative Teaching and Learning Methodologies

At least one value, one attitude, one skill and one knowledge must be captured in a topic.

Integrate Science, Technology, Engineering, Arts and Mathematics (STEAM) Principles and Skills in Lesson Planning, Instruction and Assessment

STEAM principles and skills must be effectively taught and learned by students. Teachers should use the teacher guide to help them make informed decisions when selecting the types of teaching and learning methodologies to use in their teaching of the subject content, including STEAM principles and skills.

Plan and address the principles of Inclusive Teaching and Learning'

Teachers are obliged to create an inclusive learning environment to include students with special needs to promote learning for all. These special needs may include students who are gifted or disadvantaged physically, socially, emotionally and intellectually. Students may display combinations of any of these needs and therefore, the teaching and learning activities must have students with special needs in to participate to their fullest abilities. The different types of needs in students include;

- Intellectual disabilities
- Hearing impairment
- Sight-vision impairment
- Speech impairment
- Behavioural and emotional disorders

It is important that the learning activities for Business Studies are inclusive and foster the learning needs of all students.

Syllabus and Teacher Guide Alignment

The Grade 12 Business Studies Teacher Guide is closely aligned and complementary to Grade 12 Business Studies Syllabus.

They are the essential focal points for teaching and learning the essential knowledge, skills, values and attitudes.

| Syllabus and Teacher Guide Alignment | |
|--|--|
| Syllabus | Teacher Guide |
| <p>Outlines the ultimate aim and goals, and what to teach and why teach it</p> <ul style="list-style-type: none"> • Overarching and SBC principles • Content overview • Core curriculum • Essential knowledge, skills, values and attitudes • Strands and units • Evidence outcomes • Content standards and grade-level benchmarks • Overview of assessment, evaluation, and reporting | <p>Describes how to plan, teach, and assess students' performance</p> <ul style="list-style-type: none"> • Determine topics for lesson planning, instruction and assessment • Formulate learning objectives • Plan SBC lesson plans • Select teaching and learning strategies • Implement SBC assessment and evaluation • Implement SBC reporting and monitoring |

The syllabus outlines the ultimate aim and goals of SBE and SBC, what is to be taught and why it should be learned by students, the underlying principles and articulates the learning and proficiency standards that all students are expected to attain. On the other hand, the teacher guide expands on what is outlined in the syllabus by describing the approaches or the how of planning, teaching, learning, and assessing the content so that the intended learning outcomes are achieved.

This teacher guide should be used in conjunction with the syllabus. Teachers should use these documents when planning, teaching and assessing Grade 12 Business Studies content.

Teachers will extract information from the syllabus (e.g., content standards and grade-level benchmarks) for lesson planning, instruction and is for measuring students' attainment of a content standard as well as progress to the next grade of schooling.

Learning and Performance Standards Alignment

Content Standards, Benchmarks and Evidence Outcomes are linked to Learning Objectives, Lesson Objectives and Performance Standards in the Teacher Guide. (see table). There is a close linear relationship between these standards. Students' performance on a significant aspect of a benchmark (KSVA) is measured against a set of performance standards or criteria to determine their level of proficiency using performance assessment. Using the evidence from the performance assessment, individual student's proficiency

on the aspect of the benchmark assessed and progression towards meeting the benchmark and hence the content standard are then determined.

| Standards Alignment | |
|---|--|
| Standards in Syllabus | Standards in Teacher Guide |
| <ul style="list-style-type: none"> SBC Aims and Goals Content Standard Benchmarks Evidence Outcomes | <ul style="list-style-type: none"> Learning Objectives Lesson Objectives Essential Knowledge, Skills, Values and Attitude Performance Standard |

Standard Alignment

Standard Alignment shows the link between different standards in the Syllabus and Teacher Guide. It begins with SBC Aims and Goals which are National Standards in which the Syllabus Standard is derived from. The Content Standards or Subject Standard are expanded into Benchmarks which are Achievable Benchmarks for particular Grade Levels and are translated into the Teacher Guide as Teaching and Learning Standards and Assessment Standards. they become the components of Unit of Work (UOW).

The UOW consist of Achievable Standard for a particular Grade Level and is translated into Teaching and Learning Activities and Assessment Tasks.

It is essential that teachers know and can do standards alignment when planning, teaching, and assessing students’ performance so that they can effectively guide their students towards meeting the grade-level benchmarks (grade expectations) and subsequently the content standards (national expectations).

Below is a diagram to show the relationship between Standards in the Syllabus and the Teacher Guide.

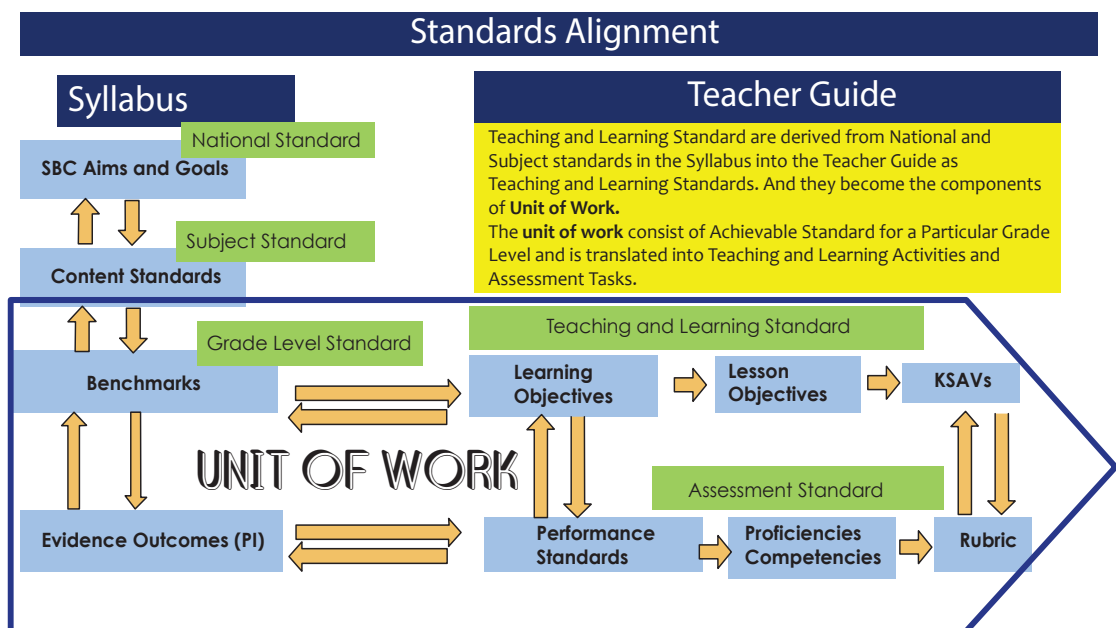


Figure 1 Standards Alignment that shows the alignment of standards in the syllabus and teacher guide

Learning and Performance Standards

Standards-Based Education (SBE) and SBE are underpinned by the notion of quality. Standards define the expected level of education quality that all students should achieve at a particular point in their schooling. Students' progression and achievement of education standard (s) are measured using performance standards or criteria to determine their demonstration or performance on significant aspects of the standards and their levels of proficiency or competency. When they are judged to have attained proficiency on a content standard or benchmark or components of these standards, they are then deemed to have met the standard(s) that is, achieved the intend level of education quality.

Content Standards

Content standards are evidence-based, rigorous and comparable regionally and globally. They have been formulated to target critical social, economic, political, cultural, environment, and employable skills gaps identified from a situational analysis. They were developed using examples and experiences from other countries and best practice, and contextualised to PNG contexts.

Content standards describe what **(content - knowledge, skills, values, and attitudes)** all students are expected to know and do **(how well students must learn and apply what is set out in the content standards)** at each grade-level before proceeding to the next grade. These standards are set at the national level and thus cannot be edited or changed.

Content Standards:

- are evidenced-based;
- are rigorous and comparable to regional and global standards;
- are set at the national level;
- state or describe the expected levels of quality or achievement;
- are clear, measurable and attainable;
- are linked to and aligned with the ultimate aim and goals of SBE and SBC and overarching and SBC principles;
- delineate what matters, provide clear expectations of what students should progressively learn and achieve in school, and guide lesson planning, instruction, assessment;
- comprise knowledge, skills, values, and attitudes that are the basis for quality education;
- provide teachers a clear basis for planning, teaching, and assessing lessons;
- provide provinces, districts, and schools with a clear focus on how to develop and organise their instruction and assessment programs as well as the content that they will include in their curriculum.

Benchmarks

Benchmarks are derived from the content standards and benchmarked at the grade-level. Benchmarks are specific statements of what students should know (*i.e.*, essential knowledge, skills, values or attitudes) at a specific grade-level or school level. They provide the basis for measuring students' attainment of a content standard as well as progress to the next grade of schooling.

Grade-level benchmarks:

- are evidenced-based;
- are rigorous and comparable to regional and global standards;
- are set at the grade level;
- are linked to the national content standards;
- are clear, measurable, observable and attainable;
- articulate grade level expectations of what students are able to demonstrate to indicate that they are making progress towards attaining the national content standards;
- provide teachers a clear basis for planning, teaching, and assessing lessons;
- state clearly what students should do with what they have learned at the end of each school-level;
- enable students' progress towards the attainment of national content standards to be measured, and
- enable PNG students' performance to be compared with the performance of students in other countries.

Learning Objectives

Learning or instructional Objectives are precise statements of educational intent. They are formulated using a significant aspect or a topic derived from the benchmark, and is aligned with the educational goals, content standards, benchmarks, and performance standards. Learning objectives are stated in outcomes language that describe- the products or behaviours that will be provided by students. They are stated in terms of measurable and observable student behaviour. For example, students will be able to identify all the main towns of PNG using a map.

Performance Standards

Performance Standards are concrete statements of how well students must learn what is set out in the content standards, often called the “**be able to do**” or “what students should know and be able to do.” Performance standards are the indicators of quality that specify how competent a student's demonstration or performance must be. They are explicit definitions of what students **must do to demonstrate proficiency or competency at a specific level on the content standards**. Performance standards:

- measure students' performance and proficiency (using performance indicators) in the use of a specific knowledge, skill, value, or attitude in real life or related situations.
- provide the basis (performance indicators) for evaluating, reporting and

monitoring students' level of proficiency in use of a specific knowledge, skills, value, or attitude.

- are used to plan for individual instruction to help students not yet meeting expectations (desired level of mastery and proficiency) to make adequate progress towards the full attainment of benchmarks and content standards.
- are used as the basis for measuring students' progress towards meeting grade-level benchmarks and content standards.

Proficiency Standards

Proficiency standards describe what all students in a particular grade or school level **can do** at the end of a strand, or unit. These standards are sometimes called evidence outcomes because they indicate if students can actually apply or use what they have learnt in real life or similar situations. They are also categorised as benchmarks because that is what all students are expected to do before exiting a grade or are deemed ready for the next grade.

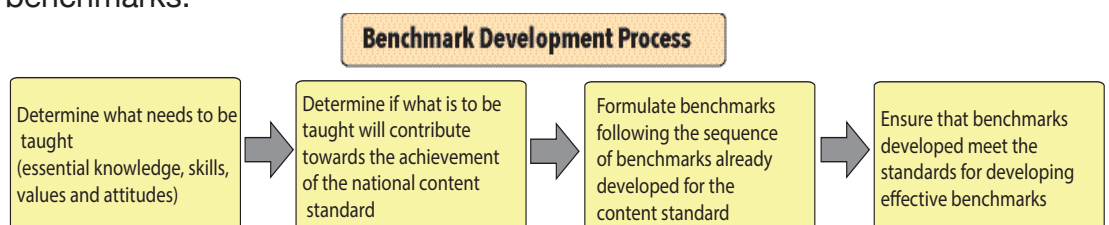
As per presented above, should teachers wish to develop additional benchmarks to cater for their students learning needs, you are encouraged to follow the process below to develop them.

Approach for Setting National Content Standards and Grade - Level Benchmarks



Development of Additional Benchmarks

Teachers should develop additional benchmarks to meet the learning needs of their students. They should engage their students to learn about local, provincial, national and global issues that have not been catered for in the grade-level benchmarks but are important and can enhance students' understanding and application of the content. However, it is important to note that these benchmarks will not be nationally examined as they are not comparable. Only the benchmarks developed at the national level will be tested. This does not mean that teachers should not develop additional benchmarks. An innovative, reflective, creative and reflexive teacher will continuously reflect on his/her classroom practice and use evidence to provide challenging, relevant, and enjoyable learning opportunities for his/her students to build on the national expectations for students. Teachers should follow the following process when developing additional grade-level benchmarks.



Core Curriculum

Core curriculum refers to a core set of common learnings (knowledge, skills, values, and attitudes) that are integrated into the content standards and grade-level benchmarks for all subjects. The core curriculum includes:

- Cognitive skills (critical and creative thinking);
- Reasoning, problem-solving and decision-making skills;
- High level thinking skills (analysis, evaluation and synthesis);
- 21st Century skills;
- STEAM principles and skills;
- Seven Principles for Teaching Procedural and Technical Skills (Plan ahead, Demonstration, Observation of learner in action, Provide specific feedback, Encourage self-evaluation, Allow learner practice, Prepare to modify approach)
- Working Diagrams (sketching and technical drawing)
- Reading, writing and communication skills, and
- Essential, knowledge, values and attitudes.

Business Studies teachers are expected to include the core learning's in their lesson planning, teaching and assessment of students in all their lessons. In addition to these are the essential core curriculums; entrepreneurship, financial literacy, e-commerce, accounting, communication and management. in Business Studies. Teachers may include other core curriculum concepts in relation to the subject to cater for students learning needs.

A practical example of integrating core curriculum in Teaching and Learning

Teachers can identify a set of core curriculum to teach in one lesson for example; in Business Studies, students may be posed with an opportunity to find solutions on how technology can be used to utilise one of the core concepts of business studies in their area. The core concepts include; marketing, sales, design and manufacturing, technology, services, operations and financial intermediation.

Students will be required to use what they learnt in Business Studies about e-marketing protruding in people's livelihood in terms of marketing as a quicker and cheaper way of advertising and selling their products. They can use STEAM principles and skills in finding cause and solutions, use high level thinking skills to analyse and evaluate the effects and how to improve marketing, use decision making and critical thinking skills to find the solutions for marketing a product. They can also use technology to design a product for an e-marketing model and be able to confidently and boldly communicate their findings and present intelligent and convincing arguments, which we can conclude that learning of the core curriculum is evident.

If students can be able to demonstrate mastery, proficiency and competency of core curriculum in such a manner, then the learning of core curriculum has been achieved.

Science, Technology, Engineering, Arts and Mathematics

STEAM education is an integrated, multidisciplinary approach to learning that uses science, technology, engineering, arts and mathematics as the basis for inquiring about how STEAM has and continues to change and impact the social, political, economic, cultural and environments contexts and identifying and solving authentic (real life) natural and physical environment problems by nitrating STEAM- based principles, processes, skills, values and attitudes to prepare them for careers, higher education and citizenship.

Business Studies utilises both the goals of STEAM rather than just the goal of problem- solving. This is to ensure that all students are provided opportunities to learn, integrate and demonstrate proficiency on all essential STEAM principles, processes, skills, values and attitudes to prepare them for careers, higher education and citizenship.

Objectives:

Students will be able to:

- Examine and use evidence to draw conclusions about how STEAM has and continues to change the social, political, economic, cultural and environmental contexts.
- Investigate and draw conclusions on the impact of STEAM solutions to problems on the social, political, economic, cultural and environments contexts
- Identify and solve problems using STEAM principles, skills, concepts, ideas and process
- Identify, analyse and select the best solution to address a problem
- Build prototypes or model of solutions to problems
- Replicate a problem solution by building models and explaining how the problem was or could be solved.
- Test and reflect on the best solution chosen to solve a problem
- Collaborate with others on a problem and provide a report on the process of problem solving used to solve the problem.
- Use skills and processes learnt from lessons to work on and complete STEAM related projects
- Demonstrate STEAM principles, skills, processes, concepts and ideas through simulation and modeling
- Explain the significance of values and attitudes in problem solving

STEAM Problem -Solving Methods and Approaches

Problem –solving involves the use of problem- solving methods and processes to identify and define a problem, gather information to understand its causes, draw conclusions, and use the evidence to design and implement solutions to address it. Even though, there are many different problem -solving methods and approaches; they share some of the steps of problem-solving, for example:

- Identifying the problem;
- Understanding the problem by collecting data;
- Analyse and interpret the data;
- Draw conclusions;
- Use data to consider possible solutions;
- Select the best solution;
- Test the effectiveness of the solution by trialing and evaluating it, and
- Review and improve the solution.

STEAM problem - solving processes go from simple and technical to advanced and knowledge - based processes. However, regardless of the type of process used students should be provided opportunities to learn the essential principles and processes of problem solving and more significantly, to design and create a product that addressed a real problem and meets a human need.

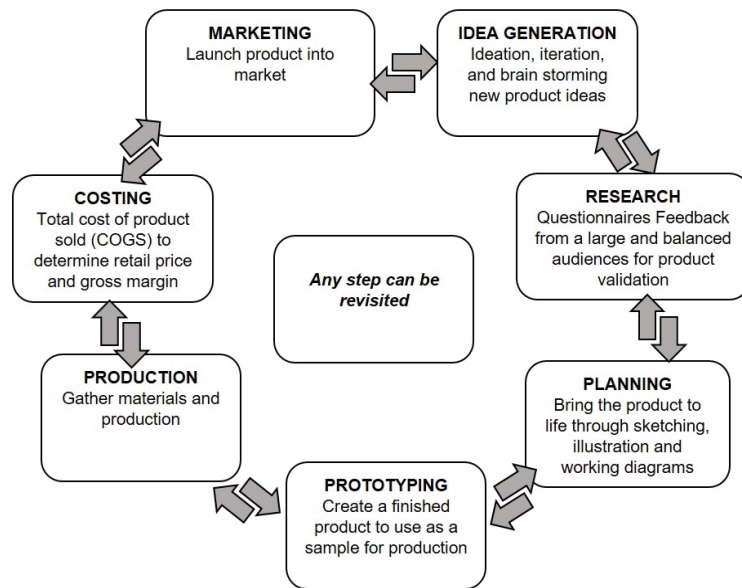
Engineering Design Process

Technological fields used the engineering design process to choose the best solution to solve the problem.

It is an open-ended problem solving process that involves the full planning and development of products or services to meet identified needs. It involves the following sequence of steps:

- Analyse the context and background, and clearly define the problem.
- Conduct research to determine design criteria, financial or other constraints, and availability of materials,
- Generate ideas for potential solutions, using processes such as brainstorming and sketching.
- Choose the best solution.
- Build a prototype or model.
- Test and evaluate the solution.
- Repeat steps as necessary to modify the design or correct faults.
- Reflect and report on the process.

This sequential engineering design process steps described above are illustrated in the diagram below.



Students should be guided through every step of the process so that they can explain it and its importance, and use the steps and the whole process proficiently to identify, investigate and solve problems. They should be provided with opportunities to practice and reflect on each step until they demonstrate the expected level of proficiency before moving on to the next one.

It involves the following sequence of steps;

- Step 1: IDEA GENERATION**
- Step 2: RESEARCH**
- Step 3: PLANNING (DESIGN BRIEF)**
- Step 4: PROTOTYPING**
- Step 5: PRODUCTION**
- Step 6: COSTING**
- Step 7: MARKETING**

Step 1: Idea Generation

- Ideation, iteration, and brain storming new product ideas

Students should be guided and provided opportunities to identify human made, natural and physical environment problems using their senses and describe what the problem is and its likely causes.

Example: Irregularity of keeping records of stocks of goods and materials

Step 2: Research

- Questionnaires Feedback from a substantial and unbiased audience for product validation

After the problem is identified and described, several questions will be derived

from a main issue question. The questionnaire will be formulated and then will be answered in the survey. This questionnaire will guide the researcher in conducting research and investigation for the appropriate solution to the problem.

The questions will be targeted towards the usefulness of the product and the interests to purchase the finished product.

Example: *Main Question ‘How can records of stocks be kept efficiently and managed effectively?’*

Step 3: Planning (Design Brief)

- Bring the product to life through sketching, illustrations and working diagrams

Creating working sketches, illustrations and working diagrams helps the researcher to better understand his or her research problem, refine the research question and decide on investigation approach before the investigation is conducted.

Example: *Description of an Authentic Situation*

The researcher may look into the current practices of stock taking in schools, or other subject areas for tips or conduct online search on how to improve the records of stocks on relevant websites. The researchers may even analyse information and past practices or similar but better regarding the stock taking records keeping.

Step 4: Prototyping

- Create a finished prototype product to use as a sample for production.

The researcher will make or develop a prototype of the solution and test how it would be used to solve the problem.

- **Example:** *Prototype*

The illustration of sketches in the planning stage can be created in the MS Excel and its functions can be identified as the basic solution for Stocking Records.

Step 5: Production

- Gather materials and production

This step is the gathering of materials and producing of the product from the best prototype. This involves the identification of lists of materials, procedural steps with their respective tools or equipment to be used to produce the intended product.

Example: Producing the product

Step 6: COSTING

- Total cost of product sold (COGS) to determine retail price and gross margin

This stage is known as product pricing which involves the calculation of the costs of materials used, labour cost, markup and selling price.

The selling price may be influenced by responses to the questions in the survey due to the interest of the buyers which will determine the cost of the product.

The cost for producing the item are:

- 1) Material unit cost: K_____
- 2) Labour costs (No of Hours Spent X Your Rate): 10 hrs x K ____ = K_____
- 3) Selling/Marketing cost: K_____

A simple formula to calculate a good markup percentage for the project:

MARKUP PERCENTAGE = (SELLING PRICE – UNIT COST) / UNIT COST x 100%

Simply take the sales price minus the unit cost, and divide that number by the unit cost. Then, multiply by 100 to determine the markup percentage.

For example, if the project costs K50 to make and the selling price is K75, then the markup percentage would be 50%: $(K75 - K50) / K50 = 0.50 \times 100 = 50\%$.

Example: Pricing the product

Step 7: MARKETING

- **Launch product into market**

This stage involves the marketing of the finished product. The potential buyers of the product are the targeted audience that were used in the research.

The finished product can be promoted using flyers, put out on public places and market page can be created on social media networks.

STEAM- Based Lesson Planning

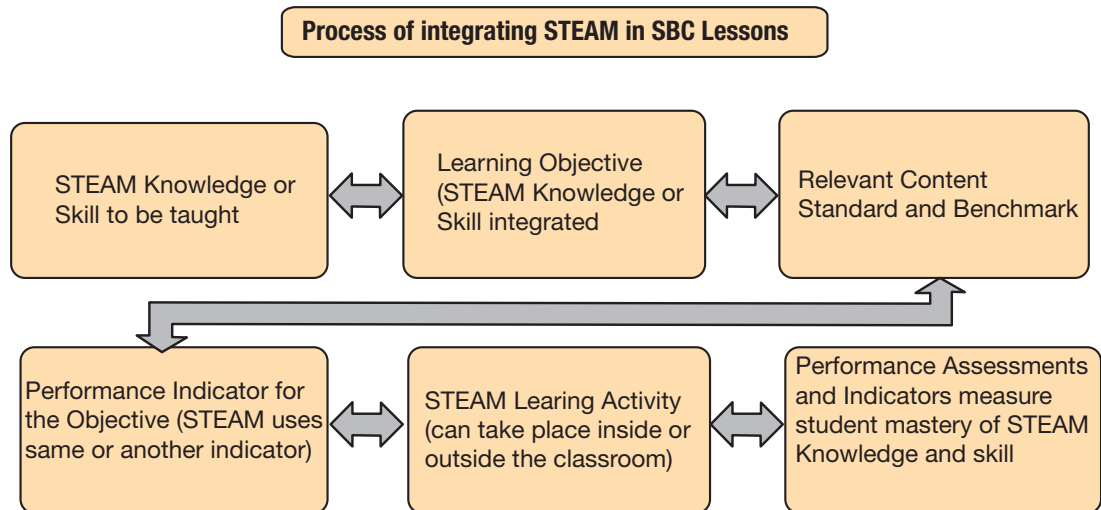
Effective STEAM lesson planning is the key to the achievement of the expected outcomes. STEAM Skills can be planned and taught using separate STEAM-based lesson plans or integrated into the standards- based lesson plans. To effectively do this, teachers should know how to write effective standards and STEAM-based lesson plans.

Developing STEAM-based Lesson Plans

An example of a standards-based lesson is provided below. Teachers should use this to guide them to integrate STEAM content and teaching, learning and assessment strategies into their standards-based lesson plans.

Integration of STEAM problem-solving skills into standards-based lesson plans

Process for Integrating STEAM Principles and Problem-Solving Skills into Standards-Based Lessons



Teachers should follow the steps given below when integrating STEAM problem-solving principles and skills into their standards-based lesson plans. (Refer to Appendices)

Step 1: Identify the STEAM knowledge or skill to be taught (From the table of KSAVs for each content standard and bench mark). **This could be already being captured in the learning objective stated in the standards-based lesson plan.**

Step 2: Develop and include a performance standard or indicator for measuring student mastery of the STEAM knowledge or skill (e.g. level of acceptable competency or proficiency) **if this is different from the one already stated in the lesson plan**

Step 3: Develop student learning activity (An activity that will provide students the opportunity to apply STEAM knowledge or skill specified by the learning objective and appropriate statement of standards). Activity can take place inside or outside the classroom and during or after school hours.

Step 4: Develop and use performance descriptors (standards or indicators) to analyze student STEAM related behaviors or products (results or outcomes), which provide evidence that the student has acquired and mastered the knowledge or skill of the learning objective specified by the indicator(s) of the standard(s).

STEAM- Based Assessment

STEAM-based assessment is closely linked to standards-based assessment where assessment is used to assess student's level of proficiency or competency of a specific knowledge, skill, value or attitude taught using a set of performance standards (indicators or descriptors). The link also includes the main components such as the purpose, the assessment principles and assessment strategies and tools.

In STEAM-based assessment, assessment is designed for what the students should know and be able to do. In STEAM learning students are assessed in a variety of ways including portfolios, project/problem-based assessment, backward designs, authenticity assessment, or other students centered approaches. When planning and designing the assessment, teachers should consider the authenticity of the assessment by designing an assessment that relates to a real world task or discipline specific attributes (such as simulation, role play, placement assessment, live projects, debates) should make the activity meaningful to the student, and therefore be motivating as well as developing employability skills and discipline specific attributes.

Effective STEAM-Based Assessment strategies

The following six sections describe six assessment tools and strategies shown to impact teaching and learning as well as help teachers foster a 21st Century learning environment in their classrooms.

1. **Rubrics**
2. **Performance-based assessment (PBAs)**
3. **Portfolios**
4. **Student self-assessment**
5. **Peer-assessment**
6. **Students response system (SRS)**

Although the list does not include all innovative assessment strategies, it includes what we think are the most common strategies, and ones that may be particularly relevant to the educational context of developing countries in this 21st Century. Many of the assessment strategies currently use fit under one or more of the categories discussed. Furthermore, it is important to note that strategies also connect in a variety of ways.

1. Rubrics

Rubrics are both a tool to measure students' knowledge and ability as well as an assessment strategy. A rubric allows teachers to measure certain skills and abilities not measurable by standardized testing systems that assess direct knowledge at a fixed moment in time. Rubrics are also frequently used as part of other assessment strategies (portfolios, performances, projects, peer-review and self-assessment), they will be discussing in those sections as well.

2. Performance - Based Assessments

Performance-Based Assessments (PBA), also known as authentic assessment are generally used as a summative evaluation strategy to capture not only what students know about a topic, but if they have the skills to apply that knowledge in a; 'real-world' situation by asking them to create an end product. PBA pushes students to synthesize their knowledge and apply their skills to a potentially unfamiliar set of circumstances that is likely to occur beyond the confines of a controlled classroom setting. The implementation of performance-based assessment strategies can also impact other instructional strategies in the classroom.

3. Portfolio Assessment

Portfolios are a collection of student work gathered over time that is primarily used as a summary evaluation method. The most salient characteristic of the portfolio assessment is that rather than being a snap shot of a student's knowledge at one point in time (like a single standardised test) it highlights student effort, development, and achievement over a period of time; portfolios measure as student's ability to apply knowledge rather than simply regurgitate. They are considered both student-centered and authentic assessment of learning.

4. Self-Assessment

Its main purpose is for students to identify their own strengths and weakness and to work to make improvements to meet specific criteria. Self-assessment occurs when students judge their own work to improve performance as they identify discrepancies between current and desired performance. In this way, self-assessment aligns well with standards-based education because it provides clear targets and specific criteria against which students or teachers can measure learning.

Self-assessment is used to promote self-regulation to help students reflect on their progress and to inform revisions and improvements on a project or paper. In order for self-assessment to be truly effective, four conditions must be in place, the self-assessment criteria, criteria is negotiated between the teachers and students, students are taught how to apply the criteria, students receive feedback on their self-assessments. Teachers then help students use assessment data to develop an action plan.

5. Peer Assessment

Peer assessment, much like self-assessment, is a formative assessment strategy that gives students a key role in evaluating learning. Peer assessment approaches can vary greatly but, essentially it is a process for learners to consider and give feedback to other learners about the quality or value of their work. Peer assessments can be used for a variety of products like papers, presentations, projects and or other skills behaviors. Peers assessment is understood as more than only a grading procedure and is also envisioned as teaching strategy since engaging in the process develops both the assessor

and the assessee's skills and knowledge. The primary goal for using peer assessment is to provide feedback to the learners. This strategy may be particularly relevant in the classrooms with many students per teacher since student time will be more plentiful than teacher time, although any single student's feedback may not be rich or in-depth as teachers' feedback, the research suggests that peer assessment can improve learning.

6. Students Response system

Students response system (SRS), also known as classroom response (CRS), audience response system (ARS) is a general term that refers to a variety of technology-based formative assessment tools that can be used to gather student-level data instantly in the classroom through the combination of hardware, (voice recorders, PC, internet connection, projector and screen) and software.

Teachers can ask students a wide range of questions (both closed and open ended), where students can respond quickly and anonymously, and the teacher can display the data immediately and graphically. The use of technology also includes a use of video which examines how a range of strategies can be used to assess students' understanding. The value of SRS comes from the teachers analysing information quickly and then devising real-time instructional solutions to maximise students' learning. This includes a suggested approach to help teachers and trainers assess learning.

Curriculum Integration

What is Curriculum Integration?

An integrated curriculum is described as one that connects different areas of study by cutting across subject-matter lines and emphasising unifying concepts. Integration focuses on making connections and linkages in content for students, allowing them to see the importance of all subjects in the curriculum. When students are able to see and understand the linkages between different subject matter, they engage in relevant, meaningful activities that can be connected to real life.

Teachers must develop intriguing curriculum by going beyond the traditional teaching of content based or fragmented teaching to one who is knowledge based and who should be perceived as a 21st Century innovative educator. Curriculum integration is a holistic approach to learning thus curriculum integration in SBC will equip students with the essential 21st century knowledge, skills, values and attitudes.

There are three approaches that SBC will engage to foster conducive learning for all children whereby they all can demonstrate proficiency at any point of exit. Adapting these approaches will have an immense impact on the lives of these children as they will not only see themselves as catalyst of change for a competitive PNG but also, comparable to the world standards as global citizens.

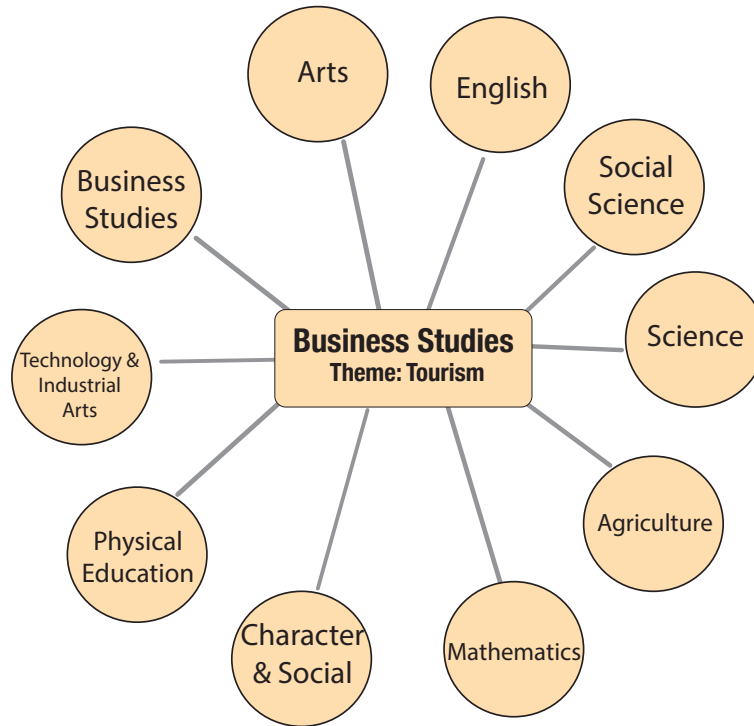
There are three approaches that SBC will engage to foster conducive learning for all students whereby they all can demonstrate proficiency at any point of exit. Adapting these approaches will have an immense impact on the lives of these students as they will not only see themselves as catalyst of change for a competitive PNG but also, comparable to the world standards as global citizens.

Engaging these three approaches in our curriculum will surely sharpen the knowledge and ability of each child, allowing them to see themselves as assets through their achievements and as agents of change contributing meaningfully to their country.

Integrated learning will bear a generation of knowledge-based populace who can solve problems and make proper decisions based on evidence. Thus, PNG can achieve its goals like the Medium Term Development Goals (MTDG) and aims such as the Vision 2050 for a happy, healthy and wealthy society whereby, all its citizens should have access and fair distribution to income, shelter, health, education and general goods and services improving the general standard of living for PNG in the long run.

(i) Multidisciplinary Approach

In this approach, learning involves a theme or concept that will be taught right across all subject area of study by students. For instance, if the theme is “Tourism”, all subject areas create lessons or project-based learning and assessment as per their subjects around this theme. The content of the theme “Tourism” will be taught right across all the different subjects through the different Benchmarks as shown in the diagram and table below.



Sample Curriculum Integration Outline of Linkages

| THEME: "TOURISM" | | |
|---|---|---|
| SUBJECT: BUSINESS STUDIES | | GRADE: 9 and 10 |
| STRAND 3: MARKETING | | |
| UNIT 2: Marketing and Sales | | |
| TOPIC: Utilities of Marketing | | |
| Subject | Benchmark | Concept of focus to learn and assessed for the Theme |
| Business Studies | 10.3.2.3. Identify and analyse the utilities of marketing (forms, place, possession, time). | Different services and efficacies that could be used for tourism |
| | 10.4.2.2. Evaluate factors that influence the start of a business. | Factors of services and efficacies to start up a tourism business |
| Agriculture | 9.1.1.2 Discuss soil topography and soil Profile | Determine the appropriate soil for plant nursery for tourism plant seedling sales |
| | 10.1.1.2 Apply nursery principles and practices in construction of plant nurseries | Utilise appropriate practices and presentation for tourism sales in construction of plant nurseries |
| Arts | 10.1.1.3 Demonstrate how to market Papua New Guinea music to the international community. | Local music performance for tourist entertainment |
| | 10.1.2.3 Use musical performances to advocate a local or global issue affecting humanity and the environment. | Musical performance advocating human global issues to educate tourist |
| | 10.1.4.1. Invent prototypes of ukuleles using available materials. | Local prototypes of ukuleles and other instruments made from various available materials for tourist souvenirs and collections |
| Character and Social Development | 9.1.4.1. Communicate respectfully and effectively in diverse environments. | Employ respect in a diverse environment where tourism located |
| | 10.1.4.1. Recognise the importance of mutual respect and interdependence in building and fostering a safe and a supportive national culture. | Display mutual respect and building independence when providing safety and care for tourism as a national culture in our respective localities. |

| | | |
|----------------------------------|--|--|
| <p>English</p> | <p>10.2.4.2: Use a writing process to develop and strengthen writing as needed by planning, drafting, revising, editing, rewriting, or trying a new approach, focusing on addressing what is most significant for a specific purpose and audience.</p> <p>10.2.6.1: Use technology, including the Internet, to produce, publish, and update individual or shared writing products, taking advantage of technology’s capacity to link to other information and to display information flexibly and dynamically.</p> <p>10.5.3.1: Speak fluently, accurately, and effectively about a wide variety of events that occur in different time frames.</p> | <p>Writing and developing pamphlets about a tourism hotspot</p> <p>Creating and publishing a platform page for tourism on a website</p> <p>Interpersonal communication in form of being a comedian for tourism entertainment</p> |
| <p>Mathematics</p> | <p>10.2.2.4 Solve right angled triangle problems including those involving direction and angles of elevation and depression.</p> | <p>Using the compass to find the direction and working the bearing of an intended tourism location</p> |
| <p>Physical Education</p> | <p>9.1.1.1 Explain and demonstrate the importance of warm up principles underpinning physical activities</p> <p>10.1.1.1 Analyse and demonstrate how to care and treat serious injuries and emergencies, applying action plan</p> <p>9.1.1.2 Analyse the potential impacts of injuries on individuals engaged in various physical activities and apply the use of first aid procedures when responding to injuries</p> <p>10.1.2.2 Evaluate the effectiveness of the development of personal health habits and strategies in reducing injuries.</p> <p>9.1.1.3 Identify and apply the appropriate components of fitness in a variety of physical activities</p> <p>10.1.1.3 Apply the FITT principle to develop components of fitness with appropriate and relevant activities</p> | <p>Identify the importance of warm up principles underpinning physical activities with tourism trekking and bush-walking</p> <p>How to care and treat serious injuries and emergencies, applying action plan during tourism trekking and bush-walking</p> <p>identify the injuries and the use of appropriate first procedures when responding to injuries in terms of tourism activities like surfing, trekking and bush-walking</p> <p>Develop personal health habits in tourism that may reduce injuries in tourism activities</p> <p>Application of fitness components in variety of tourism physical activities</p> <p>Develop a Tourism Guide of FITT principle for tourism activities</p> |

| | | |
|-----------------------|---|---|
| Science | <p>10.4.1.3 Examine the formation of their island and region environment.</p> <p>10.4.1.4 Identify and investigate local examples of how living things affect the nonliving environment and vice versa.</p> <p>10.4.1.5 Evaluate human impact on local and regional environments.</p> <p>10.4.1.16 Investigate physical and chemical changes related to tides, waves, currents, sea level and ice cap variations, upwelling, and salinity variations.</p> | <p>Identify the types of island formation and its environment for tourism</p> <p>Identify site-seeing attraction in terms of living things and its effects on the environment and vise-versa.</p> <p>Derive tourism guides and regulations when interacting with the fanua and flora of the local environment</p> <p>Identify the influences of tides causing the waves, currents and upwells appropriate from surfing in their local areas</p> |
| Social Science | <p>9.1.2.3. Explain the relationship between climate and vegetation.</p> <p>10.1.2.3. Examine the relationship between physical geographic features and economic activities.</p> | <p>Identify and explain the types climate and vegetation that encourages tourism</p> <p>Determine the physical geographic features of PNG for economic activities like tourism</p> |
| TIA | <p>9.1.2.5 Apply the design process to respond to needs and opportunities in textile design projects</p> | <p>Design appropriate wear for swimming, trekking, leisure etc.</p> |

Note: Assessment Project Planning for the theme

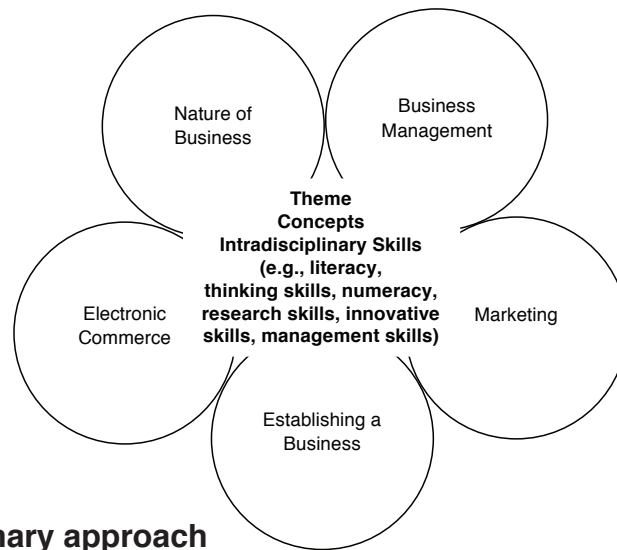
Planning for assessment will be a collaborative effort of all the subject teachers who wish their students to be part of the project with the Business Studies subject Teacher as the overall coordinator of the Project and leading the Team.

See the process of this assessment in the Assessment Section.

(ii) Interdisciplinary Approach

This approach addresses learning similarly to the multidisciplinary approach of integrated learning whereby learning takes place within the subject area. However, it is termed interdisciplinary in that the core curriculum of learning is interwoven into each subject under study by the students. For instance; in Social Science under the strand of geography students write essay on internal migration however, apart from addressing the issues of this topic, they are to apply the skill of writing text types in their essay such as argumentative essay, informative, explanatory, descriptive, expository and narrative essay while writing their essay. They must be able to capture the mechanics of English skills such as grammar, punctuation and so forth. Though these skills are studied under English they are considered as core skills that cut across all subjects under study. For example; if Science students were to write about human development in biology then the application of writing skills has to be captured by the students in their writing. It is not seen as an English skill but a standard essential skill all students must know and do regardless.

Therefore, essential knowledge, skills, values and attitudes comprising the core curriculum are interwoven and provide an essential and holistic framework for preparing all students for careers, higher education and citizenship in this learning.



2. Intradisciplinary approach

This approach involves teachers integrate sub disciplines within a subject area. For instance, within the subject Social Science, the strands (disciplines) of geography, environment, history, political science and environment will all be captured studying a particular content for Social Science. For example, under global warming, students will study the geographical aspects of global warming, environmental aspect of global warming and likewise for history, political science and economics. Thus, children are well aware of the issues surrounding global warming and can address it confidently at each level of learning.

3. Trans disciplinary Approach

In this approach learning goes beyond the subject area of study. Learning is organised around students' questions and concerns. That is, where there is a need for change to improve lives, students develop their own curriculum to effect these need.

The trans-disciplinary approach addresses real-life situations thus giving the opportunity to students to attain real life skills. This learning approach is more to do with Project-Based Learning also referred to as problem-based learning or place-based learning.

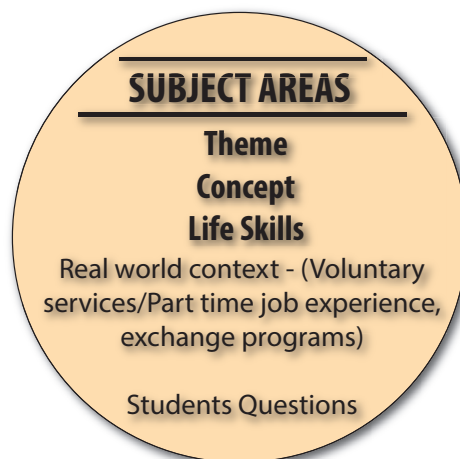
The three steps to planning project based curriculum (Chard 1998).

1. Teachers and students select a topic of study based on student interests, curriculum standards, and local resources.
2. The teacher finds out what the students already know and helps them generate questions to explore. The teachers will also provide resources for students and opportunities to work in the field.
3. Students share their work with others in a culminating activity. Students display the results of their exploration and review and evaluate the project.

For instance; students may come up with slogans for school programs such as 'Our culture – clean city for a healthier PNG'. The main aim could be to curb betel nut chewing in public areas especially around bus stops and local markets. Here, students draw up their own instructions and criteria for assessment which is they have to clean the nearest bus stop or local market once a week throughout the year. They also design and create posters to educate the general public as their program continues. They can also involve the town council and media to assist them especially to carry out awareness.

Studies (Susan M. Drake and Rebecca C. Burns) have proven that Project based-programs achievements have led to the following:

- Students go far beyond the minimum effort.
- Make connections among different subject areas to answer open-ended questions.
- Retain what they have learnt.
- Apply learning to real-life problems.
- Have fewer discipline problems.
- Lower absenteeism (Curtis, 2002).



Essential Knowledge, Skills, Values, and Attitudes

Students' level of proficiency and progression towards the attainment of content standards for Business Studies subject will depend on their mastery and application of essential knowledge, skills, values, and attitudes in real life or related learning experiences and situations across the secondary curriculum.

Examples of the different types of knowledge, skills, values and attitudes, including processes, that all students are expected to learn and master as they progress through the grades are provided in Business Studies syllabuses for grades 9 and 10 pages 23-26.

These knowledge, skills, values and attitudes have been integrated into the content standards, benchmarks and performance standards developed for Technology and Industrial Arts subject.

Teachers are expected to plan and teach these in their lessons, and assess students' performance and proficiency, and progression towards the attainment of content standards.

Business Studies

Business Studies provides and instils in students the confidence to use a range of specific knowledge, skills, values and attitudes in various business concepts. The content in each grade of Business Studies encourage students to be proactive, competent, creative, responsible and reflective learners, enabling them to pursue career opportunities in respective fields of study in this subject.

Provided herein are recognised knowledge for the subject which are applicable across the subject.

1. Types of common knowledge for Business Studies

| These are specific content knowledge for the subject. They include; | |
|---|---|
| <ul style="list-style-type: none"> • Creativity • Branding • Communication skills • Technical expertise • Industry expertise • Critical thinking • Information Technology skills • Innovation | <ul style="list-style-type: none"> • Building and Engineering Knowledge. • Physical Strength and Stamina. • Mathematical formulas in Business Studies • Technology Language Coordination. • Technology Skills. • Problem Solving Skills. • Prototype |

Business Studies knowledge and skills embraces all the commonly recognised skills which can be used across the subject content scope. Listed here for teachers' convenience are commonly recognised skills across the subject.

Business Studies

These are specific content Skills for the strand., They include;

- | | |
|---|--|
| <ul style="list-style-type: none"> • Creativity • Critical thinking • Technical knowledge • Research and data handling capacity • Critical analysis and interpretation of materials • Management skills • Organisational Skills. • Problem solving skills • Mathematical skills • Language Literacy skills • Leadership • Innovative skills • trans formational skills | <ul style="list-style-type: none"> • Focus Communication skills (approachability, circumstantial awareness, diligence, efficiency, thoroughness) • Multitasking skills • Attention to detail skills (multitasking, approachability, • Technical Skills • Decision making skills • information technology soft skills • logical thinking • collaboration • teamwork • software engineering • customer Service • Modelling |
|---|--|

2. Types of Values

Personal engagement and civic engagement strategies help young people to acquire and apply skills and dispositions that will prepare them to become competent and responsible citizens.

1. Personal Values (importance, worth, usefulness, etc

| Core values | Sustaining values |
|---|--|
| <ul style="list-style-type: none"> • Sanctity of life • Truth • Aesthetics • Honesty • Human • Dignity • Rationality • Creativity • Courage • Liberty • Affectivity • Individuality | <ul style="list-style-type: none"> • Self-esteem • Self-reflection • Self-discipline • Self-cultivation • Principal morality • Self-determination • Openness • Independence • Simplicity • Integrity • Enterprise • Sensitivity • Modesty • Perseverance |

2. Social Values

| Core Values | Sustaining Values |
|--|--|
| <ul style="list-style-type: none"> • Equality • Kindness • Benevolence • Love • Freedom • Common good • Mutuality • Justice • Trust • Interdependence • Sustainability • Betterment of human kind • Empowerment | <ul style="list-style-type: none"> • Plurality • Due process of law • Democracy • Freedom and liberty • Common will • Patriotism • Tolerance • Gender equity and social inclusion • Equal opportunities • Culture and civilization • Heritage • Human rights and responsibilities • Rationality • Sense of belonging • Solidarity • Peace and harmony • Safe and peaceful communities |

3. Types of Attitudes

| Attitudes - Ways of thinking and behaving, points of view | |
|---|---|
| <ul style="list-style-type: none"> • Optimistic • Participatory • Critical • Creative • Appreciative • Empathetic • Caring and concern • Positive • Confident • Cooperative | <ul style="list-style-type: none"> • Responsible • Adaptable to change • Open-minded • Diligent • With a desire to learn • With respect for self, life, equality and excellence, evidence, fair play, rule of law, different ways of life, beliefs and opinions, and the environment. |

4. Types of Attitudes

| Attitudes - Ways of thinking and behaving, points of view | |
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5. Processes in Business Studies

Types of Processes - Inquiry processes for Business Studies

Business Inquiry processes include:

- Gathering information
- Analysing information
- Evaluating information
- Making judgements
- Taking actions
- Instructional technology
- Integration process
- Project planning process
- Organization of learning experiences

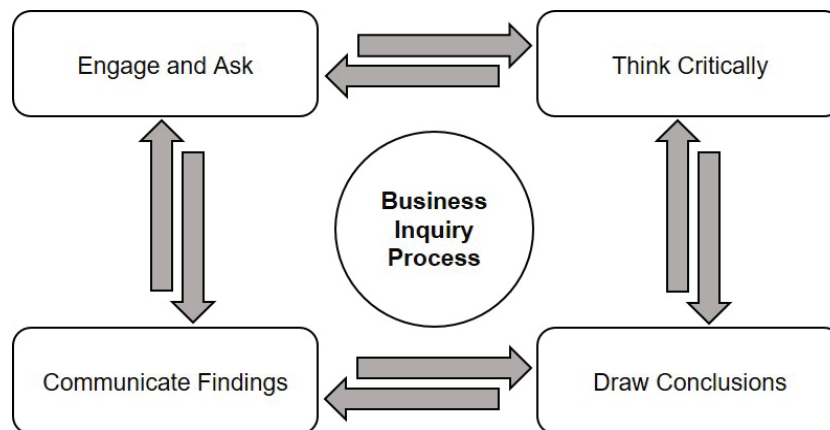
Business Studies Inquiry Processes

| | |
|-------------------------|--|
| Engage and Ask | <p>How will I engage my students in the topic and prompt them to ask questions?</p> <ul style="list-style-type: none"> • Determine the enduring understandings about the topic being studied. • Engage your students with the topic by grabbing their interest with a hook connected to the enduring understandings. • Allow students to generate questions based upon the topic and hook. • Determine what questions will be essential to achieving the enduring understandings. (Student generated or teacher determined) • With students, determine what other information is needed in order to fully answer the questions. |
| Think Critically | <p>How will students access and analyse information about this topic?</p> <ul style="list-style-type: none"> • Have students think about where they can find answers to the questions posed about the topic. • Gather and organize multiple primary and secondary sources. • Ensure that sources used expose students to different perspectives and viewpoints about the topic. • Students should use sources to collect, analyse, and interpret data. • Ensure students are analysing sources for credibility, bias, and perspective in order to identify gaps in the research. |

| | |
|------------------------------------|---|
| <p>Draw Conclusion</p> | <p>How will students synthesize ideas to answer the questions posed based on sources used?</p> <ul style="list-style-type: none"> • Students should engage in civic discussion to answer the questions posed while respecting diverse opinions. • Engage students in evaluating possible courses of action and their consequences. • Students should make and justify an informed decision or choice and/or design an action plan supported by evidence from sources. • Have students evaluate the consequences of a decision or choice. • Allow students to make revisions based on feedback and further study. |
| <p>Communicate Findings</p> | <p>How will students demonstrate what they have learned and take action on that learning?</p> <ul style="list-style-type: none"> • Determine how students will apply what they have learned and share their findings with others. • Explore appropriate audiences for students to present conclusions. • Determine if there is an opportunity for students to take action and influence others to make more informed decisions. • Have students develop strategies to persuade others, including policy makers when applicable. • Prepare students to defend their analysis against alternative. |

Be specific as you make notes of the activities or prompts you will use to ensure students will have the opportunity to practice these skills as a requirement in the Grade 12 content standards.

Below is how the Business Studies Inquiry Process will be taught in the classroom. The Business studies inquiry process is problem solving based on an existing problem and ventures into possible evidently supported solutions to the problem. Each step in the process has been outlined below for comprehensive understanding and proper interpretation of each of the processes.



1. Determining Understanding of the Problem

a. Constructing Essential Questions

- Address essential questions that reflect an enduring problem in the field

b. Constructing Supporting Questions

- Explain how supporting questions contribute to an enquiry.

2. Critical Analysis of answers with their Sources

a. Determining and organising helpful primary and secondary solution sources

- Develop new supporting and essential questions through investigations, collaboration and using diverse sources.

3. Utilising Solution Sources with their Evidence

a. Gathering and Evaluating Sources

- Gather and evaluate information from multiple sources while considering the origin, credibility, point of view, authority, structure, context and corroborative value of the sources.

b. Developing Claims and Using Evidence

- Identify evidence that draws information from multiple sources to revise or strengthen claims.

4. Communicating Conclusions and Taking Informed Action

a. Communicating Conclusions

- Construct and evaluate explanations and arguments using multiple sources and relevant, verified information.
- Articulate persuasive explanations to a targeted audience in diverse setting.

b. Taking Informed Action

- Use interdisciplinary lenses to analyse the causes and effects of and identify solutions to local, regional or global concerns.
- Use deliberative processes and apply democratic strategies and procedures to address local, regional or concerns and take action in or out of school.

Types of Skills

There are different types of skills. These include:

1. Cognitive (Thinking) Skills

Thinking skills can be categorised into critical thinking and creative thinking skills.

i. Critical Thinking Skills

Types of Literacy Skills – Skills in basic literacy, digital literacy and financial literacy

- | | |
|---|---|
| <ul style="list-style-type: none"> • Attributing • Comparing and contrasting • Grouping and classifying • Sequencing • Prioritising • Analysing | <ul style="list-style-type: none"> • Detecting bias • Evaluating • Metacognition (Thinking about thinking) • Making informed conclusions. |
|---|---|

Creative Thinking Skills

A person who thinks creatively has a high level of imagination, able to generate original and innovative ideas, and able to modify ideas and products. Creative thinking skills include;

- | | |
|---|--|
| <ul style="list-style-type: none"> • Generating ideas • Deconstruction and reconstruction • Relating • Making inferences • Predicting • Making generalizations • Visualising | <ul style="list-style-type: none"> • Synthesising • Making hypothesis • Making analogies • Invention • Transformation • Modeling • Simulating |
|---|--|

2. **Reasoning Skills** - Reason is a skill used in making a logical, just, and rational judgment.

Types of Literacy Skills – Skills in basic literacy, digital literacy and financial literacy

- Define and apply discipline-based conceptual vocabulary
- Describe people, places, and events, and the connections between and among them
- Arrange events in chronological sequence
- Differentiate fact from opinion
- Determine an author's purpose

3. **Decision-Making Skills** - Decision-making involves selection of the best solution from various alternatives based on specific criteria and evidence to achieve a specific aim.

4. **Problem Solving Skills** – These skills involve finding solutions to challenges or unfamiliar situations or unanticipated difficulties in a systematic manner.

5. Literacy Skills Need more elaboration

A strong emphasis must be placed on various types of literacy, from financial to technological, from media to mathematical, from content to cultural. Literacy may be defined as the ability of an individual to use information to function in society, to achieve goals and to develop her or his knowledge and potential. Teachers emphasise certain aspects of literacy over others, depending on the nature of the content and skills they want students to learn. The following literacy skills are intended to be exemplary rather than definitive;

- Determine and analyse similarities and differences
- Analyse cause and effect relationships
- Explore complex patterns, interactions and relationships
- Differentiate between and among various options
- The ability to locate, evaluate and use digital information.
- The ability to use information and communication technologies to find, evaluate, create, and communicate information, requiring both cognitive and technical skills
- The ability to effectively and critically navigate, evaluate and create information using a range of digital technologies.
- Making choices about personal finances and having the skills to make decisions that will have positive outcomes.
- Improves personal financial management skills
- Improves budgeting and investing skills
- Creates a savvy relationship with money application skills
- Creates a lifelong journey of learning for education is the key to success when it comes to money

Numeracy Skills

Numeracy skills refer to the ability to use, interpret and communicate mathematical information to solve real-world problems. These include the ability to understand basic math like addition, subtraction, division and multiplication. More advanced numeracy skills incorporate the use of graphical, spatial, statistical and algebraic concepts and the ability to interpret that data and apply it to real-world situations.

Types of Numeracy Skills – skills that are driven by the basic mathematical aspects

- Basic knowledge of numbers
- Calculation skills
- Budgeting
- Interpreting mathematical information
- Understanding the relationships between numbers
- Understanding trends
- Measurement and data analysis

6. High Level Thinking Skills

These skills include analysis, synthesis, and evaluation skills.

i. Analysis Skills – Analysis skills involve examining in detail and breaking information into parts by identifying motives or causes, underlying assumptions, hidden messages; making inferences and finding evidence to support generalisations, claims, and conclusions.

ii. Synthesis Skills – Synthesis skills involve changing or creating something new, compiling information together in a different way by combining elements in a new pattern proposing alternative solutions.

iii. Evaluation Skills – Evaluation skills involve justifying and presenting and defending opinions by making judgments about information, validity of ideas or quality of work based on set criteria.

| Key Words | | | | |
|----------------|--------------|-------------|-----------|---------------|
| Analyse | Design | Find | Motivate | Separate |
| Appraise | Differences | Focus | Omit | Similar to |
| Arrange | Discover | Function | Order | Simplify |
| Assumption | Discriminate | Group | Organise | Take part in |
| Breakdown | Discussion | Highlight | Point out | Test for |
| Categorise | Distinction | In-depth | Produce | Theme webbing |
| Cause & effect | Distinguish | Inference | Recreate | |
| Choose | Dissect | Inspect | Research | |
| Classify | Divide | Isolate | Reproduce | |
| Comparing | Establish | Investigate | See | |
| Create | Examine | List | Select | |

Teaching and Learning Strategies

Business Studies emphasises and embraces the use of cognitive, reasoning, decision-making, problem solving and higher level thinking skills to teach to enhance students' understanding of inter-disciplinary concepts and issues in relation to environment, geography, history, politics and economic within PNG and globally.

It aims to provide a meaningful pedagogical framework for teaching and learning essential and in demand knowledge, skills, values, and attitudes that are required for the preparation of students for careers, higher education and citizenship in the 21st century.

Students must be prepared to gather and understand information, analyse issues critically, learn independently or collaboratively, organise and communicate information, draw and justify conclusions, create new knowledge, and act ethically.

Teaching and learning is a two-way interactive interaction between teacher and a student, a student to a student/students and occurs in any learning environment in or outdoors depending on the nature of teaching strategies learning activities and performance assessments that teachers plan to use in the delivery of the lesson.

Business Studies teaching and learning takes on a blended perception and practices of its content delivering with envisioning intentions to reinforce evidence based learning. It embraces these in the classrooms whereby each strand content in the form of content standards, benchmarks and performance standards direct or determine the planning of the types of learning situations and activities, assessments throughout the school year.

These standards, including the specific knowledge skills and attitudes, how they are planned for students learning and performance attainment purposes in the respective grade levels are through highly commended teaching, learning and assessing strategies. For example; using blended learning strategies. This is where/when the traditionally recognised strategies (teacher centred) is blended with using e-teaching/learning strategies (online using smart phones) to learn about features of e-marketing, in a Business Studies lesson.

Teaching strategies

Find listed for your convenience are identified teaching strategies commended for Business Studies subject lesson deliveries lessons. However, teachers can blend these in with the existing or current teaching practices using technology.

- use of multimedia for content research
- utilisation of social media for fact finding on particular technology
- using variety of resources for meaningful teaching.

Learning Strategies

These are suggested learning strategies that can be used across the learning of all the five content strands in Business Studies subject.

1. Using multiple types of instructional materials for learning
2. Incorporate technology for reinforcement and motivation for learning
3. Try new learning techniques for
4. Keep your traditional teaching methods
5. Vary your assessments
6. Mix up group work styles
7. Try a digital curriculum

Classroom assessment strategies

Find for your convenience suggested assessment strategies to assess technology curriculum content.

- Clarifying learning intentions and criteria for success.
- Engineer effective classroom-based questioning and discussions on performance tasks that provoke or draw out evidence of learning.
- Constantly provide feedback that move learners forward.
- Present or address students as instructional resources for each other,
- Computer assisted video-based test

Computer assisted video-based test

All Teachers teaching Business Studies from grades 9-12 are encouraged to also add to this list for the ones that are good of their students learning.

Business Classroom

This classroom will be a learning environment prepared especially for the teaching and learning of Business Studies subject. As we are moving through the 21st Century technology era, Business Studies classrooms must reflect shadow image to encourage the teaching and learning of all the strands in the subject content.

It is suggested that teachers and students could work together to ensure that the classroom tips could be accommodated. These are;

- Regularly keep updates on new advancements in technology.
- Ongoing Effective Evaluation on an Ongoing Basis.
- Make Technology a Treat & Not an Expectation.
- Monitor closely usage of electronic devices .
- Set ground rules for all.
- Share knowledge on how to get technical support.
- Communicate with parents.
- Familiarise yourself with the Technology First aid.
- Use of Technology by students.

These teaching and learning strategies will help teachers to;

- familiarise themselves with different methods of teaching in the classroom,
- develop an understanding of the role of a teacher for application of various methods in the classroom.

Successful teachers always keep in view that teaching must “be dynamic, challenging and in accordance with the learner’s comprehension. He/she does not depend on any single method for making his/her teaching interesting, inspirational and effective”.

Different teaching and learning strategies

These strategies;

- make learning more engaging,
- make learning more effective,
- make learning fun,
- encourage higher motivational level,
- improve attention spans,
- develop higher order thinking and reflective skills,
- improve communication skills,
- develop the spirit of teamwork /collaboration,
- develop leadership skills and qualities, and
- encourage discovery learning.

Therefore, teachers are encouraged to utilise the suggested strategies as well as others.

Strands, Units and Topics

This section of the teacher guide contains the Business Studies content to be taught in Grade 12. It consists of;

- a brief explanation of how the topics, learning objectives and lesson topics are derived.
- an overview of the content distributed according to the four terms in an academic year;
- the unit of work per strand

Business Studies is organised around five main strands - Nature of Business, Business Management, Marketing, Establishing a Business and Electronic Business

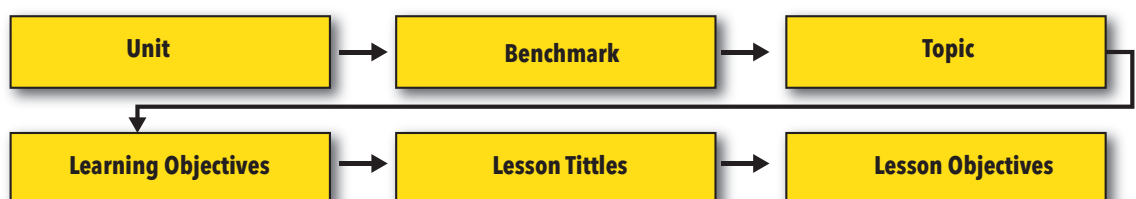
These strands embed the content that students are expected to learn and master at each grade and school level. National content standards are benchmarked at each grade level, which allows for essential KSAV's to be reinforced and expanded throughout the grades. Benchmarks show grade level expectations of what students are able to do to demonstrate that they are making progress towards attaining the content standard.

These grade-level benchmarks were then unpacked to identify the topics, learning objectives and the lesson topics. Below is a description of how topics were derived from the grade-level benchmarks.

Identifying topics from benchmarks

In order to identify the topic from the benchmark, we need to unpack the benchmark. When we unpack a benchmark, we are identifying what students will know and be able to do when they have mastered the benchmark.

1. Write out the benchmark that you want to unpack.
2. Write the verbs (skills/actions) – Higher order thinking skills
3. Underline or highlight the big idea (content) in the benchmark. The big idea (content) is the topic derived from the benchmark.
4. Write essential questions that would be engaging for students
5. Develop sub-topics from the big idea (topic)
6. Write learning objectives according to the sub-topics
7. Write lesson topics from the learning objectives



Teaching and Learning Concepts and Contents

The table below provides the teachers with what will be taught under each of the five strands in a year. Teachers will use this to develop their own yearly programs by organising these into terms. A sample is provided for teachers to use.

| TERM ONE | | |
|------------------------|--|---|
| Strands | Units | Topics (derived from Benchmarks) |
| 1. Nature of Business | 1. Foundations of Business | Determine Profit & Loss |
| | | Types of production cost |
| | | Costing & pricing |
| | | Interest rate, discount & Insurance |
| | | International Trade |
| | | Business Data |
| 1. Nature of Business | 2. Entrepreneurship and Business | Characteristics and functions of business. |
| | | Processes of establishing a business |
| | | Partnership and support mechanisms |
| | | Business support mechanisms in PNG |
| | | Small businesses in PNG |
| 2. Business Management | 1. Management Principles and Practices | Factors that influence business operations |
| | | Evolution of behavioural theory |
| | | Principles of behavioural theory |
| | | The scope of behavioural theory in business |
| | | Applying principles of behavioural theory in a business |
| 2. Business Management | 2. Accounting and Finance | Business Principles – Individualism, entrepreneurship & competition |
| | | Generally accepted accounting principles |
| | | Banking Procedures and use of bank Accounts |
| | | Banking Financial Statement Financial statements |
| | | Effects of Transaction on the Accounting Equation |
| | | Double Entry Accounting |
| TERM TWO | | |
| 2. Business Management | 2. Accounting and Finance | Accounting Cycle for Service Industries |
| | | Single Entry accounting |
| | | Petty Cash and Bank Reconciliation |
| | | Inventory Accounting |
| 2. Business Management | 3. Human Resource Management | Employees' Wages and Salaries |
| | | Motivational Approaches used by Businesses |
| | | Changed Management and its implications |
| | | Conflict Management and Resolution Process |
| | | Principles of Professionalism in Business |

| | | |
|--|---|--|
| 2. Business Management | 4. Business Regulation 5. Information Technology | Business enabling Laws and its impact on business operation |
| | | Strengths, weaknesses, and limitations of business enabling Laws |
| | | Competition Law in Papua New Guinea |
| | | Weaknesses, strengths and limitations of business competition laws |
| | | Human Resource Laws and its impacts on business |
| | | Strengths, weaknesses, and limitations of human resource laws |
| | | Principle of compliance and its importance in the operation of businesses |
| 2. Business Management | | Information Systems |
| | | Applications Software |
| | | Web Solutions |
| | | Information Dissemination in the 21 st Century- The Use of Mobile Technologies |
| | | Data Base Management System |
| | | Electronic Data Management System |
| TERM THREE | | |
| | 5. Information Technology | Legal implications of using advanced technologies |
| | | Information systems code of ethics |
| 3. Marketing | 1. Foundations of Marketing | Factors of promotion |
| | | Institutional and Promotional Advertising |
| | | Advertising Media |
| | | Marketing plan |
| | | Promotional activities |
| | | Methods of Selling |
| 3. Marketing | 2. Marketing and Sales | Marketing |
| | | Marketing functions |
| | | The advantages and disadvantages of marketing functions |
| | | The utilities of marketing |
| | | Marketing models |
| | | Impacts of consumer behavior on production |
| 4. Establishing a Business | 1. Business Planning | Importance of quality control and standards of production |
| | | Planning processes to start up and operate entrepreneurial ventures |
| | | Entrepreneurial planning process and its strengths, weaknesses and limitations |
| | | Business planning process |
| | | Business planning process and its strengths, weaknesses and limitations |
| | | Business Environment and its impact on Business |
| | | Risk factors and its impact on the achievement of outcomes |
| Stages of implementing a business plan | | |

| TERM FOUR | | |
|-----------------------------------|---|--|
| 4. Establishing a Business | 2. Business Start-up and Operation | Starting a business |
| | | Factors that influence the start of a business |
| | | Insurance policies in start-up business |
| 5. Electronic Commerce | 1. Electronic Business | Processes and practices of establishing e- business |
| | | E-commerce technologies, platforms and systems |
| | | Electronic Business Plan |
| | | Concept of an online store |
| | | Processes of creating an online store |
| | | Creating an online store |
| 5. Electronic Commerce | 2. Electronic Commerce Technology | Internet as a commercial tool |
| | | Using internet to market goods and services |
| | | Advantages and disadvantages of using internet |
| | | Impacts of internet on production and distribution |
| | | Processes of marketing goods and services on internet |
| | | Benefits of using internet for commercial purposes |
| | | Purchasing and downloading products from the internet |
| 5. Electronic Commerce | 3. Electronic Marketing | Types of Electronic Businesses |
| | | Types of e - marketing |
| | | Classifying e - marketing |
| | | Importance of marketing research |
| | | Role and importance of marketing research in e - marketing |
| | | Physical & Virtual Marketing Standards |

The Standards-Based lesson planning for all Grade 12 Business Studies daily lessons, will be based on and drawn from the general outline of the pool of knowledge as structured below for each Strand and Content Standard in sequence by;

- Unit
- Topic
- Benchmark
- Learning Objectives
- Essential Questions
- Concepts
- Essential Knowledge, Skills and Values/Attitudes (KSAVs)
- Content Background

Grade 12

Business Studies

Teaching Content

Strand 1 : Nature of Business

Content Standard: 1.1. Students will be able explain and utilise communication, computation, and economic principles, concepts, processes, procedures, strategies, and systems fundamental to business.

| Units | Benchmark | Topics | Lesson Titles |
|--|---|--|--|
| Unit 1 Foundations of Business | 12.1.1.1. Examine the concept of opportunity cost analysis. | <ul style="list-style-type: none"> • Concept of opportunity cost analysis | <ul style="list-style-type: none"> • Concept of opportunity cost analysis • Comparative advantage and specialisation |
| | 12.1.1.2. Explain the importance of productivity as it relates to profit. | <ul style="list-style-type: none"> • Productivity and its relationship to profit | <ul style="list-style-type: none"> • Calculating average cost • Calculating productivity |
| | 12.1.1.3. Investigate and discuss how the economy encourages entrepreneurship. | <ul style="list-style-type: none"> • Ways the economy encourages entrepreneurship | <ul style="list-style-type: none"> • Government grants • SME incubation centres |
| | 12.1.1.4. Research and report on how the economy functions in terms of its typical economic activities. | <ul style="list-style-type: none"> • Ways economy functions and economic activities | <ul style="list-style-type: none"> • Main economic activities such as tourism, agriculture • Benefits of main economic activities to the economy |
| | 12.1.1.5. Describe the different types of competitive structures and illustrate the role of competitive markets. | <ul style="list-style-type: none"> • Competitive structures and role of competitive markets | <ul style="list-style-type: none"> • Market structure • Role of competitive market |
| | 12.1.1.6. Probe the rights and responsibilities of citizens in an economy. | <ul style="list-style-type: none"> • Rights and responsibilities of citizens in an economy | <ul style="list-style-type: none"> • Rights and responsibility of a citizen as a consumer. |
| | 12.1.1.7. Examine how consumers and the marketplace are interdependent. | <ul style="list-style-type: none"> • Ways consumers and marketplace are interdependent | <ul style="list-style-type: none"> • Elements of marketplace |
| | 12.1.1.8. Evaluate the economic impact of employee actions on employer profitability. | <ul style="list-style-type: none"> • Economic impact of employee actions and employer profitability | <ul style="list-style-type: none"> • Effect of employee turnover ratio on profitability |

Strand 1 : Nature of Business

Unit 12.1: Foundations of Business

Content Standard: 1.1. Students will be able explain and utilise communication, computation, and economic principles, concepts, processes, procedures, strategies, and systems fundamental to business.

Benchmark: 12.1.1.1. Examine the concept of opportunity cost analysis.

Topic: Concept of opportunity cost analysis

Learning Objectives: By the end of this topic, the students will be able to;

- Explain the concept of opportunity cost analysis.

Essential Questions:

- What are the features that are used to determine the opportunity cost analysis?
- What is the concept of opportunity cost analysis?
- How is specification of a product development?

Concepts: Concept of opportunity cost analysis

| Essential Knowledge , Skills, Attitudes and Values (EKSAV) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Definition and features of opportunity cost analysis |
| Skills | <ul style="list-style-type: none"> • Illustrate and calculate different features of opportunity cost analysis and opportunity cost |
| Attitudes | <ul style="list-style-type: none"> • Display gestures of curiosity |
| Values | <ul style="list-style-type: none"> • Acceptance and committed |

Content Background:

Concept of opportunity cost analysis

Opportunity cost

Opportunity cost is the value of what you have to give up in order to choose something else. Resources are limited in supply and wants are unlimited. Resources therefore can be used for one purpose only while sacrificing the other.

Opportunity cost can be explained using the production possibility curve model. It assumes that quantity of resources available and the state of technology remain unchanged and can be used to produce two alternative goods or group of goods.

| |
|-----------------------------------|
| Opportunity cost (OC) = Loss/Gain |
|-----------------------------------|

International trade

When trading between countries, the concept of opportunity cost is used when it comes to specialisation in the production of one product for trade.

Specialisation and trade

Specialisation is a method of production where by a country or an entity focuses on a limited scope of goods to gain a greater degree of efficiency. Specialisation means devotion of resources to producing a specific good or service, or to undertaking only part of the production process.

In order for a country to specialise in the production of a good, it uses the theory of comparative advantage.

Comparative advantage theory

Comparative advantage over another country happens, if it is able to produce an item at a lower opportunity cost than another country.

**** Note to the teachers: Use production possibility curve schedule to calculate opportunity cost.**

References:

- *Economics for grade 12 by Panditha Bandara, Economics principles and policies in the South Pacific by Andrew Mickleburg. Internet,*
- *Fundamentals of economics, C.E.D shade et al, 3rd edition, volume 1*

Strand 1 : Nature of Business

Unit 12.1: Foundations of Business

Content Standard: 1.1. Students will be able explain and utilise communication, computation, and economic principles, concepts, processes, procedures, strategies, and systems fundamental to business.

Benchmark: 12.1.1.2. Explain the importance of productivity as it relates to profit.

Topic: Productivity and its relationship to profit

Learning Objectives: By the end of this topic, the students will be able to;

- Discuss the term productivity and how it relates to profit

Essential Questions:

- What is productivity?
- Why is productivity important?
- How does productivity relate to profit?

Concepts: Importance of productivity, Productivity and profit

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Productivity, Importance of productivity, Productivity and profit |
| Skills | <ul style="list-style-type: none"> • Modify and display the relationship between productivity and profit |
| Attitudes | <ul style="list-style-type: none"> • Considerate, impartial |
| Values | <ul style="list-style-type: none"> • Capable and commitment |

Content Background:

Productivity and its relationship to profit

Productivity and Profit

Productivity refers to operate output per unit of input per unit of time.

Productivity can be measured for an individual factor of production, firm or economy as a whole. Therefore, productivity of labour is found by dividing the total output by the total labour input per unit of time. Higher productivity can lead to increased amount of goods and services produced which reduce cost of production and leads to high profit without extra cost incurred and input in the production process.

**** Note to the Teacher: Use the cost curve (average and marginal cost) to explain the relationship between productivity and profit.**

References:

- *Economics for grade 12 by Panditha Bandara, Economics principles and policies in the South Pacific by Andrew Mickleburg. Internet,*
- *Fundamentals of Economics by E.D. Shade et al, 3rd edition, volume 1*

Strand 1 : Nature of Business

Unit 12.1: Foundations of Business

Content Standard: 1.1. Students will be able explain and utilise communication, computation, and economic principles, concepts, processes, procedures, strategies, and systems fundamental to business.

Benchmark: 12.1.1.3. Investigate and discuss how the economy encourages entrepreneurship.

Topic: Ways the economy encourages entrepreneurship

Learning Objectives: By the end of this topic, the students will be able to;

- Evaluate how the economy encourages entrepreneurship

Essential Questions:

- How does the economy encourage entrepreneurship?
- What are the economics facts that influence business?

Concepts: Economy encouraging entrepreneurship, interest rate, wage rate

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Ways economy encourages entrepreneurship |
| Skills | <ul style="list-style-type: none"> • Research and abstract the ways economy encourage entrepreneurship |
| Attitudes | <ul style="list-style-type: none"> • Confident and self-motivated |
| Values | <ul style="list-style-type: none"> • Calmness and carefulness |

Content Background:

Ways the economy encourages entrepreneurship

Entrepreneurship

Entrepreneurship is the process of designing, launching and running a new business which is often initially a small business.

It is as an act of setting out on your own and starting a new business instead of working for someone else.

Promotion of entrepreneurship

1. Introduce programmes and awareness on how to start small business.
2. The government provides school of business programmes in institutions. Those who attend the school come back and start their business at small scale.
3. Government provides funds through the National Development Bank and other SME incubation administration centres.
4. Setting up Small-Medium enterprise (SME) incubation centres.
SME arm of the government sets up incubation centre. Some business incubation centres are set up by individuals with expert knowledge and skills in business.
5. Allowing private ownership of business
Private ownership of the business is protected. This motivates the business to work harder to stay over the others which in turn creates competition.
6. Introduce innovative technologies into the country

Introducing effective communication and high internet speed is the challenge of some developing countries.

7. Passing laws that will enable business to write enforceable contract.
8. Establishing currency that is tradeable in the world market
9. Reducing corruption
10. Social networking
11. Maintain stability in the economy.

When there is high inflation and unemployment, it is the government's responsibility to solve this problem through its macro-economic policies such as Monetary and Fiscal policy.

12. Protection of infant industries.

Some firms are protected from the other possible competitors. A firm is protected and given the freedom to grow without facing competition until such time it is ready to compete with lower cost of production and established market share.

The government helps entrepreneurs in the field of techniques, education, communication, finance, market, and entrepreneurial development.

Economic factors that affects business are interest rate, exchange rate, tax rate, inflation, wage rate.

References:

- *Economics for grade 12 by Panditha Bandara, Economics principles and policies in the South Pacific by Andrew Mickleburg. Internet,*
- <https://www.wallstreet.mojo.com>

Strand 1 : Nature of Business

Unit 12.1: Foundations of Business

Content Standard: 1.1. Students will be able explain and utilise communication, computation, and economic principles, concepts, processes, procedures, strategies, and systems fundamental to business.

Benchmark: 12.1.1.4. Research and report on how the economy functions in terms of its typical economic activities.

Topic: Ways economy functions and economic activities

Learning Objectives: By the end of this topic, the students will be able to;

- Evaluate how the economy functions in terms of its typical economic activities.

Essential Questions:

- How does the economy functions?
- What are the typical economic activities of an economy?

Concepts: Ways economy functions in terms of its typical economic activities.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Functions of economy and its typical activities |
| Skills | <ul style="list-style-type: none"> • Synthesise and illustrate the functions of economy and its activities |
| Attitudes | <ul style="list-style-type: none"> • Initiative and confident |
| Values | <ul style="list-style-type: none"> • Activeness and accuracy |

Content Background:

Ways economy functions and its typical economic activities

Economic activity involves production, distribution and consumption. There are production different stages - Primary, Secondary and Tertiary. Primary goal of economic activity is to generate profit thus accumulate wealth.

Primary sector

Primary sector involves the extraction of resources from the land. Fishing, mining and farming involves the use of land, therefore, they are classified under primary sector.

a. Forestry

Papua New Guinea's wood processing industry includes sawn timber, plywood, veneer, and furniture components. Wood processing industry comprises mainly of small to medium scale enterprises.

b. Fishing

Papua New Guinea has an extensive and valuable fisheries sector ranging from inland river fisheries, aquaculture, coastal beach-de-mere and reef fisheries. There are also large scale deep water tuna fisheries.

There are two types of fisheries sectors; inland and marine fisheries.

c. Mining and petroleum

Mining is an important part of Papua New Guinea Economy. Mineral exports in Papua New Guinea includes gold, copper, silver, nickel and cobalt.

d. Livestock and Agriculture

- Agriculture - Coffee, cocoa, vanilla are some main exports from the agriculture sector. They account for most of the export after mineral exports.
- Livestock - there is less export from this sector but essential for the economy's survival.

Secondary Sector

Manufacturing and construction

Some Small-to- medium scale enterprises manufacture products and export overseas.

Examples of such products are Ox and Palm, Highlands honey, Elimbare Coffee and Goroka Coffee.

Tertiary sector

- a. Tourism and Hospitality
- b. Finance and transport
- c. Communication

Export and import

PNG imports mainly commodities, minerals and oils.

*****Note to the teachers: Include some samples of micro economic activity***

To be inserted

References:

- *Economics for grade 12 by Panditha Bandara, Economics principles and policies in the South Pacific by Andrew Mickleburg. Internet,*
- *<https://flashededucation.com>*

Strand 1 : Nature of Business

Unit 12.1: Foundations of Business

Content Standard: 1.1. Students will be able explain and utilise communication, computation, and economic principles, concepts, processes, procedures, strategies, and systems fundamental to business.

Benchmark: 12.1.1.5. Describe the different types of competitive structures and illustrate the role of competitive markets.

Topic: Competitive structures and role of competitive markets

Learning Objectives: By the end of this topic, the students will be able to;

- Discuss the different types of competitive structures and the role of competitive markets

Essential Questions:

- What are the different types of competitive structures?
- What are the roles of competitive markets?

Concepts: Types of competitive structures and the role of competitive markets.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Types of competitive structures and role of competitive markets |
| Skills | <ul style="list-style-type: none"> • Plan and communicate the competitive structures and role of competitive markets |
| Attitudes | <ul style="list-style-type: none"> • Enthusiastic and keen |
| Values | <ul style="list-style-type: none"> • Decisiveness and dedication |

Content Background:

Competitive structures and role of competitive markets

Market structure

Market is a network of transaction. If buyers and sellers are in communication with each other, a market exists. A market structure depends on number of buyers and sellers in the market.

Different Market structures

1. Perfect competition
2. Monopolistic competition
3. Oligopoly
4. Monopoly

Competitive market and its role

It is a market where there are many producers where they compete with one another in a hope to provide goods and services for consumers.

Competitive markets play the following important role.

- a. There is continuous innovation in the firm's production and distribution
- b. Continuous innovation leads to increased productivity, hence, lower cost of production
- c. Improve product quality through innovation – superior product
- d. There is more demand for product when it is produced and sold in large quantity and sold at low prices due to innovation and increased productivity.
- e. There is more goods and services produced at a lower price
- f. Standard of living improves as consumers have access large number of goods and services at lower prices hence
- g. There is more employment done to increase production to meet the increase demand in the economy.
- h. It bolsters international competitiveness of the business. Increased demand for the product may cause firms to specialise to increase production hence export.
- i. Consumers have the variety of goods to choose from or substitute product of item preference.

References:

- *Economics for grade 12 by Panditha Bandara, Fundermental of Economics Economics principles and policies in the South Pacific by Andrew Mickleburg. Internet*
- *<https://www.ofainstitute.org>>. firm*
- *Fundamentals of economics by Ed.Shade at all, 3^d edition, volume 1*

Strand 1 : Nature of Business

Unit 12.1: Foundations of Business

Content Standard: 1.1. Students will be able explain and utilise communication, computation, and economic principles, concepts, processes, procedures, strategies, and systems fundamental to business.

Benchmark: 12.1.1.6. Probe the rights and responsibilities of citizens in an economy.

Topic: Rights and responsibilities of citizens in an economy

Learning Objectives: By the end of this topic, the students will be able to;

- Discuss the rights and responsibilities of citizens in an economy

Essential Questions:

- What are the rights of citizens in an economy?
- What are the responsibilities of citizens in an economy?
- What are rights responsibility of consumers?

Concepts: Rights and responsibilities of citizens in an economy

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | <ul style="list-style-type: none"> • Rights and responsibility of citizens in an economy |
| Skills | <ul style="list-style-type: none"> • Research and translate rights and responsibility of citizens in an economy |
| Attitudes | <ul style="list-style-type: none"> • Affable and amiable |
| Values | <ul style="list-style-type: none"> • Determination and discipline |

Content Background:

Rights and responsibilities of citizens in an economy

Consumer rights

1. Right to safety
2. Right to be informed
3. Right to choose
4. Right to be heard
5. Right to a healthy environment
6. Right to consumer education

Consumer responsibility

1. Solidarity

Consumers must be ready to join forces and act together to strengthen consumer movement and consumer protection measures.

2. It is the responsibility of the consumer;

- to become aware of goods and services that guarantee decent living
- demand for prompt, ensured and accountable services
- gather information on the availability of goods and services of various kind
- demand for proper sanitary conditions

3. Rights and responsibility as a chosen

- Freedom to express yourself
- Freedom to peruse life, liberty and pursuit happiness
- Support and depend constitution

References:

- *Economics for grade 12* by Panditha Bandara,
- *Fundermental of Economics Economics principles and policies in the South Pacific* by Andrew Mickleburg. Internet,
- <https://wwwsocialsci.libetexts.org.sa.02>
- *Fundamentals of Economics* by E.D. Shade at al, 3rd edition, volume 1

Strand 1 : Nature of Business

Unit 12.1: Foundations of Business

Content Standard: 1.1. Students will be able explain and utilise communication, computation, and economic principles, concepts, processes, procedures, strategies, and systems fundamental to business.

Benchmark: 12.1.1.7. Examine how consumers and the marketplace are interdependent.

Topic: Ways consumers and marketplace are interdependent

Learning Objectives: By the end of this topic, the students will be able to;

- Discuss ways in which consumers and marketplace are interdependent

Essential Questions:

- How are consumers and marketplace interdependent?

Concepts: How the consumers and marketplace are interdependent

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Ways consumers and marketplace are interdependent |
| Skills | <ul style="list-style-type: none"> • Conceptualise and integrate ways consumers and marketplace are interdependent |
| Attitudes | <ul style="list-style-type: none"> • Thoughtful and ambitious |
| Values | <ul style="list-style-type: none"> • Focus and exploration |

Content Background:

Ways consumers and marketplace are interdependent

The marketplace and the consumer

A traditional marketplace was a central square where towns people met and traded. Marketplace can be at local, provincial level, national wide or global. A good or service may be exclusive to local market, for example fresh fish, at the international market is frozen fish.

The elements of a market include, producers, consumers, distribution and competition. Producers are involved in a process of production. They use their resources (land, labour, capital and enterprise) to provide good or service to satisfy the needs and wants of the consumers.

Consumers

Consumers make decisions about what to buy from the producers in a marketplace. Price plays an important role in influencing actions (supply and demand)

Consumer behaviour is very important in a market because their purchasing power decides how much the producers need to produce and sell apart from the price. It is common knowledge that supply in the market will increase as price increases.

Following consumer behaviour may affect how much the market supplies and the level of price.

- Consumer taste
- Consumer preference
- Consumers income

Distribution

Distribution is also about who gets what. The distribution of goods and services within the marketplace depends on the consumer's ability and willingness to pay for the items they desire. Though, the market place, business understands the needs and wants of the consumers.

Competition

Competition is one key element of the market place. Competition occurs when one business tries to persuade a consumer/buyer to purchase its good or service instead of the other similar products. They identify what the buyer like about the product, how much price they can afford to pay and how they should promote it. Therefore, business becomes competitive.

Producers have to consider the consumer preferences if they want to maximise profits and keep the consumers from the competitors.

The consumer decides what is produced because the producer has to respond to the consumer demand. The consumer is sovereign (King). Consumer sovereignty means 'what to produce' is determined by consumer's willingness and ability to pay for products in the market.

References:

- *Economics for grade 12 by Panditha Bandara, Fundermental of Economics*
- *Economics principles and policies in the South Pacific by Andrew Mickleburg. Internet,*

Strand 1 : Nature of Business

Unit 12.1: Foundations of Business

Content Standard: 1.1. Students will be able explain and utilise communication, computation, and economic principles, concepts, processes, procedures, strategies, and systems fundamental to business.

Benchmark: 12.1.1.8. Evaluate the economic impact of employee actions on employer profitability.

Topic: Economic impact of employee actions and employer profitability

Learning Objectives: By the end of this topic, the students will be able to;

- Outline the economic impact on employee actions that determine employer profitability

Essential Questions:

- How does the economic impact on employee actions determine employer profitability?

Concepts: Economic impact of employee actions on employer profitability

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Economic impact on employee actions determining employer profitability |
| Skills | <ul style="list-style-type: none"> • Compile and arrange the impact on employee actions determining employer profitability |
| Attitudes | <ul style="list-style-type: none"> • Interest shown in work |
| Values | <ul style="list-style-type: none"> • Attentiveness and neatness |

Content Background:

Economic impact of employee actions and employer profitability

Actions of employee on employer profitability

Unions

Unions ensure that workers' rights are protected in areas such as harassment, discrimination, equal opportunity and equal pay.

Productivity

When employees are more satisfied with their physical environment are more likely to produce better work outcomes. Examples; temperature, air quality, lighting and noise conditions in the office affect the work concentration and productivity.

Employee relations

Management of employee relations is a critical function of any organisation with human resource (HR) department playing a key role.

Employee turnover rates

When there is high employee turnover rates, there are serious consequences. Loss of valuable knowledge and experience, loss of morale for those left in the company, and loss of belief in team's competence and ability to perform. Therefore, low productivity, increasing production cost and less profit.

The two types of employee turnovers are;

1. Voluntary turnover and
2. Involuntary turn over

Employee turnover are usually the result of bad management decision and poor hiring decisions. Some leave the company because there is lack of development /or advancement.

Employer profitability

Profitability –ensuring that the organisation earns enough revenue to cover all the expense or day to day costs and generate enough income to make a profit.

Wage rate - minimum wage rate is not set for employers. The higher the minimum wage rate, the higher the cost production, hence, less profit and vice-visa

References:

- *Economics for grade 12 by Panditha Bandara, Fundermental of Economics*
- *Economics principles and policies in the South Pacific by Andrew Mickleburg.*
- *Business and management by Paul Hoang Internet,*

Strand 1 : Nature of Business

Content Standard 1.2: Students will be able to investigate and analyse the characteristics, contexts, and functions of entrepreneurship ventures and businesses.

| Unit | Benchmark | Topic | Lesson Title |
|---|--|---|--|
| Unit 2: Entrepreneurship and Business | 12.1.2.1. Investigate and explain the steps involved in forming a corporation. | <ul style="list-style-type: none"> Steps in forming a corporation | <ul style="list-style-type: none"> Steps in forming a corporation |
| | 12.1.2.2. Identify and differentiate between types of corporations (e.g., profit, non-profit, professional, domestic, foreign). | <ul style="list-style-type: none"> Types of corporations | <ul style="list-style-type: none"> Examples of corporations Differentiate between NGO and LLC |
| | 12.1.2.3. Discuss the functions of the board of directors and officers of a corporation with regard to control of corporate affairs. | <ul style="list-style-type: none"> Functions of board of directors and officers of a corporation and their corporate control | <ul style="list-style-type: none"> Functions of officers of the corporation |
| | 12.1.2.4. Differentiate between common and preferred stock. (e.g., used in PNG.) | <ul style="list-style-type: none"> Common and preferred stock | <ul style="list-style-type: none"> Capital market and Security Commission in PNG Securities and shares |
| | 12.1.2.5. Identify and examine shareholder rights (e.g., right to receive dividends, right to vote, right to transfer stock, right to inspect the books). | <ul style="list-style-type: none"> Shareholder rights | <ul style="list-style-type: none"> Rights of shareholders in a corporation |
| | 12.1.2.6: Explain the nature of shareholders' liability. | <ul style="list-style-type: none"> Nature of shareholders' liability | <ul style="list-style-type: none"> Nature of shareholders liabilities |
| | 12.1.2.7. Describe when promoters, directors, and officers are liable to the corporation, shareholders, and third persons. | <ul style="list-style-type: none"> Liabilities of promoters, directors and officers to corporation, shareholders and third persons | <ul style="list-style-type: none"> When are directors and corporate officers liable to the corporation? |
| | 12.1.2.8. Identify and differentiate between types of corporate expansion (e.g., mergers, consolidations, and conglomerates). | <ul style="list-style-type: none"> Types of corporate expansion | <ul style="list-style-type: none"> Conglomerates, mergers and business consolidations |
| | 12.1.2.9. Differentiate between an asset acquisition and a stock acquisition. | <ul style="list-style-type: none"> An asset acquisition and a stock acquisition | <ul style="list-style-type: none"> Differences in asset and stock acquisition |

Strand 1 : Nature of Business

Unit 2: Entrepreneurship and Business

Content Standard: Content Standard 1.2: Students will be able to investigate and analyse the characteristics, contexts, and functions of entrepreneurship ventures and businesses.

Benchmark: 12.1.2.1. Investigate and explain the steps involved in forming a corporation.

Topic: Steps in forming a corporation

Learning Objectives: By the end of this topic, students will be able to:

- Analyse the steps in forming a corporation.

Essential Questions:

- What are the steps in forming a corporation?

Concepts: Steps in forming a corporation

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> Steps in forming a corporation |
| Skills | <ul style="list-style-type: none"> Illustrate the steps in forming a corporation |
| Attitudes | <ul style="list-style-type: none"> Demonstrate eagerness to learn |
| Values | <ul style="list-style-type: none"> Appreciative gesture of other's opinions |

Content Background:

Steps in forming a corporation

PNG has its own guidelines for becoming a corporation. Check the specific requirements for PNG where your business will operate, but in general, these are the basic steps that most businesses need to follow.

- Hire a transactional attorney** who can walk you through the business formation process. Corporate formation and governance laws vary by state and are constantly changing, so an experienced attorney will be invaluable in managing the formation process and avoiding any issues
- Appoint a registered agent and file the articles of incorporation.** Every corporation must have a registered agent in the state where it files the articles of incorporation. This is the individual or company (i.e., registered corporate agent) who will accept the required notice, also known as the service of process, if your corporation becomes party to a legal action. This agent must be a resident of the state where you filed.
- Create the corporate bylaws and appoint directors.** Bylaws are the rules and internal regulations under which the corporation will operate (similar to an operating agreement for an LLC). Some states do not require corporations to have bylaws. However, it is prudent to adopt corporate bylaws, as they delineate the rights and responsibilities of your business's shareholders, directors, and officers, eliminating confusion and maintaining corporate formalities. Additionally, banks and creditors may ask to see your corporate bylaws to establish the legitimacy of the corporation before extending loans or allowing your corporation to open accounts.

4. **Issue stock.** Shareholders who have contributed cash, services or other property to the business are entitled to stock (ownership interest) in the corporation in proportion to their contribution. A share of stock is classified as a security and generally falls under the requirements of state and federal securities laws.
5. **File any other necessary documents** with your local secretary of state. For example, in California, every corporation must file a statement of information within 90 days of incorporation and then every year during the corporation's filing period. Some states refer to this as the "annual report," and the filing requirements vary by state, with some states not requiring a statement or report to be filed until the following calendar year.
6. **File any necessary IRS forms.** Every corporation must apply for an employer identification number (EIN). This is like a Social Security number for the corporation, so you'll use it when your corporation applies for bank accounts and when you file corporate taxes. Filing by mail usually takes 30 days, but you can apply for an EIN online and receive one almost immediately.

References:

<https://www.businessnewsdaily.com/15793-how-to-become-a-corporation.html>

Strand 1 : Nature of Business

Unit 2: Entrepreneurship and Business

Content Standard: Content Standard 1.2: Students will be able to investigate and analyse the characteristics, contexts, and functions of entrepreneurship ventures and businesses.

Benchmark: 12.1.2.2. Identify and differentiate between types of corporations (e.g., profit, non-profit, professional, domestic, foreign).

Topic: Types of corporations

Learning Objectives: By the end of this topic, students will be able to:

- Differentiate between the different types of corporation

Essential Questions:

- What are the different types of corporations?

Concepts: Different types of corporation

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | • Different types of corporations |
| Skills | • Research and confer the different the types of corporation |
| Attitudes | • Excited and passive |
| Values | • Appreciativeness and cheerfulness |

Content Background:

Types of corporations

Corporations are legal entity that is separate from its owners. They can enter contracts, loan and borrow money, sue and be sued, hire employees own assets and pay taxes and make profit.

There are 4 main types of corporations

1. Municipal corporation
2. Non-Government Organisation (NGO)
3. Professional corporations
4. Business companies

Municipal Corporation - an incorporated subdivision of state that is composed of the citizens of a designated geographic area which performs certain state functions on a local level and possesses as such power as conferred upon it by state. A municipal authority can be city, town and village that have governmental powers.

A corporation is an entity capable of conducting business.

Cities, towns and villages are called Municipal Corporation because they have the power to conduct businesses. State gives municipalities the power to create an official governmental body such as a board or council. The local body has the power to pass ordinance or local laws.

This municipal authority can give contract to private firms to provide service on behalf of the government. It must do so through its governing body. The intention to give contract must be advertised in the local newspaper or public notices for the private sector to apply through expression of interest.

Non-government organisation (NGO)

NGOs are not owned in the same way as the businesses; they sometimes have the support of or affiliate with a church. NGOs may also be independent organisations that are registered with the government authority. They are run by directors and these group work together in partnership with their overseas counterparts and governments to provide aids. Due to their status as NGOs, they are given tax concessions and meet strict accreditation guidelines to remain as NGOs.

Professional corporations

It is a business entity composed of specific types of professional set up according to the state law. Professional service corporations are those entities for which many corporation statutes make special provisions regulating the use of the corporate form by licensed professionals such as attorneys, architects, engineers, accountants and doctors. They have boards who are elected by members of the professional group.

There are two types of companies

1. Private

A private company is usually formed between two and a maximum of 50 shareholders. These shareholders are usually the directors and managers. Private companies are not limited to family type business operations and the size of business enterprise. Any private company has the abbreviation 'Pty Ltd' or the words proprietary limited in its name.

2. Public

A public company must have the following.

- Have minimum of five shareholder (there is no restriction on maximum number of shareholders)
- The abbreviation 'Ltd' or 'Limited' in its name so that shareholders or the owners have limited liability and that their personal assets are not at risk.
- Prepared articles of association-the rules for managing the company
- A certificate of registration

Other types of public companies are

- No liability companies –mining companies can be set up as no liability companies due to its speculative nature, which is a high risk for investors
- Companies limited by guarantee-includes charities and not for profit organizations (NGOs) formed for good of the community.
- Non listed companies –NGOs formed for the good of the community

References:

- *Economics for grade 12 by Panditha Bandara, Fundamental of Economics Economics principles and policies in the South Pacific by Andrew Mickleburg. Focus on business 2 (Business and Economic systems) by Rosstte Sagner et al. Business and Management by Paul Hoang, Internet,*

Strand 1 : Nature of Business

Unit 2: Entrepreneurship and Business

Content Standard: Content Standard 1.2: Students will be able to investigate and analyse the characteristics, contexts, and functions of entrepreneurship ventures and businesses.

Benchmark: 12.1.2.3. Discuss the functions of the board of directors and officers of a corporation with regard to control of corporate affairs.

Topic: Functions of board of directors and officers of a corporation and their corporate control

Learning Objectives: By the end of this topic, students will be able to:

- Outline the functions of board of directors and officers of a corporation and their corporate control

Essential Questions:

- What are the functions of the board of directors and the officers in a corporation?
- What are the control of corporate affairs on functions board of directors and officers of a corporation?

Concepts: Functions of the board of directors, officers of a corporation with regard to control of corporate affairs.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | <ul style="list-style-type: none"> • Functions of the board of directors and officers in corporation • Control corporate affairs on functions board of directors and officers of a corporation |
| Skills | <ul style="list-style-type: none"> • Combine and conceptualise |
| Attitudes | <ul style="list-style-type: none"> • Logical and organise |
| Values | <ul style="list-style-type: none"> • Reasonableness and confidence |

Content Background:

Functions of board of directors and corporate officers

A corporation is managed by directors. Directors act as a group known as board of directors. They are responsible for making major business decisions and the officers are responsible for carrying out the board's policies and for making the day-to-day decisions are carried out. Shareholders elected the directors because of their skills and expertise.

Role of directors

- Can sign legal contracts on behalf of the company rather than using their own names.
- can take those who infringe copyright laws to court
- set legislations
- declare and pay dividends
- authorise major decisions
- Hiring, promoting, supervising and firing officers who work below them.
- make sure the company meet its statutory obligations

Role of Corporate Officers

- Carry the responsibility of day-to-day business for the corporation
- Maintain records
- Hire and fire (manage human resources of the company)
- Maintain finance records
- They can sit on the board of directors
- As corporate affairs manager, he is responsible for creating and communicating a favourable public image for his employer or client. He often does this through media campaigns designed to reach investors, consumers, employees, industry analysts, customers, government agencies and other stake holders.
- As a public relations manager, he/she must keep himself/herself updated with the current trends in his/her company's industry and anticipate potential problems so they can get their clients message out first.
- Corporate affairs manager must coordinate with the marketing team so that the message is on advertisement is in consistent with the corporate affairs message. For example, if the marketing department is targeting the youth market with a branding campaign, the corporate affairs manager must be aware of this and emphasis on the youth market campaign in it media.

References:

- *Economics for grade 12 by Panditha Bandara, Fundamental of Economics Economics principles and policies in the South Pacific by Andrew Mickleburg.*
- *Focus on business 2 (Business and Economic systems) by Rosstte Sagner et al. Business and Management by Paul Hoang, Your future is in your hands by AE Ojuka Onedo, Internet,*

Strand 1 : Nature of Business

Unit 2: Entrepreneurship and Business

Content Standard: Content Standard 1.2: Students will be able to investigate and analyse the characteristics, contexts, and functions of entrepreneurship ventures and businesses.

Benchmark: 12.1.2.4. Differentiate between common and preferred stock mentoring, etc.) used in PNG.

Topic: Common and preferred stock mentoring in PNG

Learning Objectives: By the end of this topic, students will be able to:

- Analyse the difference between the difference between the common and preferred stock used in PNG

Essential Questions:

- What is the difference between the common and preferred stock used in PNG?

Concepts: PNG Common and preferred stock mentoring

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | • Difference between the common and preferred stock used inn PNG |
| Skills | • Reconcile and analyse the difference between the common and preferred stock used inn PNG |
| Attitudes | • Sincere and considerate |
| Values | • Resourcefulness and wisdom |

Content Background:

Common and preferred stock mentoring in PNG

Capital Market Papua New Guinea

Capital markets trade securities is an avenue for raising capital as well as investing money. Capital market in Papua New Guinea is regulated by the Securities commissioner. Security commission regulates other securities except Government bonds, superannuation services which is regulated by Bank of PNG, and Insurance Securities which is regulated by Insurance commissioner. The Security commission is the regulator of capital market in PNG. It was established in 1998. It is tasked to develop, promote and regulate the capital market industry.

Its major function includes;

- Approving stock exchanges
- Approving all offers of securities to the public
- Licensing professional who transact capital markets business including brokers or dealers, investment advisers and fund manager.
- Licensing products in the capital market industry.

Stock exchange

A stock exchange is market where investors can buy and sell securities. The exchange is the link between people or entities that need capital and people or entities that have money to invest. Investors can buy shares and become part owner of the companies. Companies, governments and municipalities raise money through buying and selling of securities at the stock exchange.

Port Moresby Stock Exchange (POMSoX) Market

POMSoX Market trades only ordinary shares. As an incentive to encourage more people to buy, there are no capital gain tax, no stamp duty and there is no goods and services tax charged for share transactions on POMSoX. Buying and selling price of securities are determined by interaction of supply and demand at trading time. Stock brokers are licenced agents who buy and sell securities on behalf of client. All stocks or shares listed on the POMSoX market can only be bought and sold through a broker. Two stock brokers practicing at present are Bank South Pacific (BSP) and Kina Securities Limited. Some examples of companies listed on POMSoX are BSP, PNG Air, Credit Corporation.

Shares

A share is a stake in a company. As a shareholder, you are partial owner of the company whose shares you hold. Shares can be referred to as stock or equity.

There are three most basic types of shares. They are Ordinary or Common Shares, Preference and Redeemable Preference Shares with ordinary shares being the most common. Difference of each type of shares

1. Common stock/share

Common shareholders have the voting rights at annual general meeting and can elect board of directors. They also take on a greater risk than preferred share holder because they are given last preference during liquidation hence they may pay less to nothing of the residual value of the remaining assets.

2. Preferred stock/share

They have a negotiated fixed dividend amount. Once converted to common stocks, it cannot be converted back to preferred status. Preferred Stock are therefore, generally less risky than Common Stock. Preferred Stock Holders get priority over Common Stock Holders when it comes to dividend payment.

References/Sources:

- *Economics for grade 12 by Panditha Bandara, Fundamental of Economics Economics principles and policies in the South Pacific by Andrew Mickleburg. Focus on business 2 (Business and Economic systems) by Rosstte Sagner et al. Business and Management by Paul Hoang, Your future is in your hands by AE Ojuka Onedo Internet,*

Strand 1 : Nature of Business

Unit 2: Entrepreneurship and Business

Content Standard: Content Standard 1.2: Students will be able to investigate and analyse the characteristics, contexts, and functions of entrepreneurship ventures and businesses.

Benchmark: 12.1.2.5. Identify and examine shareholder rights (e.g., right to receive dividends, right to vote, right to transfer stock, right to inspect the books).

Topic: Shareholder rights

Learning Objectives: By the end of this topic, students will be able to:

- Explain the different types of shareholder rights

Essential Questions:

- What are shareholder rights?

Concepts: Different types of shareholder rights

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | <ul style="list-style-type: none"> • Shareholders rights, different types of shareholders rights |
| Skills | <ul style="list-style-type: none"> • Research and articulate different types of shareholders rights |
| Attitudes | <ul style="list-style-type: none"> • Ambitious and thoughtful |
| Values | <ul style="list-style-type: none"> • Capable and devoted |

Content Background:

Shareholders Rights

1. In case of liquidation, the shareholders have the right to the proceeds of the residual assets of the company. This means they are the last in line to be paid the residue value of the company after the liquidation.
2. The companies Act give the shareholders the right to receive profit and loss account and balance sheet from the directors of the company once a year.
3. The right to amend the memorandum of association
4. The right to approve payments of dividends, issue of bonus shares, rights issues and increase in share capital.
5. The right to approve or disapprove the sale or purchase of company asset.

Common Shareholders enjoy a number of rights including;

1. Voting power on major issues. Voting power includes electing directors and proposals for fundamental changes affecting the company and company mergers, company liquidation.
2. Ownership right. It is the right for the common shareholders do get increased dividend on their asset which they partly owned when prices of the asset increase.
3. The right to transfer ownership

The right to transfer ownership might seem mundane but liquidity provided by stock exchange is important. Liquidity-the degree to which the asset can be bought or sold without affecting the asset price.

4. An entitlement to dividends

Along with a claim on assets, investors also receive a claim a claim to any profits the company pays out in a form of dividend. The board directors decide what percentage should be paid out. Sometimes the profits are retained in the company if the board of directors see it essential to retain.

5. The right to inspect corporate documents

Shareholders have the right to examine basic documents such as bylaws and minutes of board meetings.

6. The right to sue for wrongful acts.

Suing a company typical takes the form of a shareholder class-action lawsuit.

The first common stock ever issued was by the Dutch east India company in 1602

Preferred shareholders rights

Preferred shareholders have limited rights than common shareholders.

1. Have priority access to asset. Have priority over a company's income meaning they are paid dividends before common shareholders. During the company's liquidation, preferred shareholders have the priority and they are paid first.
2. Preferred stock generally yields more dividend than common stock and can be paid monthly or quarterly.
3. They are guaranteed a fixed dividend in perpetuity.
4. Preferred shares can be converted to a fixed number of common shares but common shares don't have this benefit.
5. Their shares can be redeemed before it matures (callable shares)

References:

- *Economics for grade 12 by Panditha Bandara, Fundamental of Economics Economics principles and policies in the South Pacific by Andrew Mickleburg.*
- *Focus on business 2 (Business and Economic systems) by Rosstte Sagner et al. Business and Management by Paul Hoang, Your future is in your hands by AE Ojuka Onedo Internet,*

Strand 1 : Nature of Business

Unit 2: Entrepreneurship and Business

Content Standard: Content Standard 1.2: Students will be able to investigate and analyse the characteristics, contexts, and functions of entrepreneurship ventures and businesses.

Benchmark: 12.1.2.6: Explain the nature of shareholders' liability.

Topic: Nature of shareholders' liability

Learning Objectives: By the end of this topic, students will be able to:

- Analyse the term nature of shareholders' liability

Essential Questions:

- What is the nature of shareholders' liability?

Concepts: Nature of shareholders' liability

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> Nature of shareholders' liability |
| Skills | <ul style="list-style-type: none"> Conceptualise the nature of shareholders' liability |
| Attitudes | <ul style="list-style-type: none"> Assertive and self-confident |
| Values | <ul style="list-style-type: none"> Shows self-reliance when working independently |

Content Background:

Nature of shareholders' liability

Shareholders liability

Incorporating a business is the act of turning sole trader and or partnership into a company Private Limited Company (LTD) or Limited Liability Partnership (LLP) to benefit from protection limited liability provides. Once a limited company has been formed, a business has a separate legal entity making the shareholders less liable for any debt incurred by the company.

There are two ways the liability of the owners can be limited.

1. By shares the owners buy

In a company limited by shares, the shareholders must pay the company for the shares they have taken. Once shares have been paid for in full, no further money is payable by shareholders for company's debts.

2. By guarantee.

A company limited by guarantee is one that does not distribute profit to its members but typically the company retains them for some other purposes such as charity and community projects.

In a company limited by share, shareholders however, can be made personally liable for business debts. There are other scenarios where they could be made liable for the company's debt

- Where the shareholder/director continues to trade in the interest of the shareholders despite knowing the company is insolvent

- Disposing of company assets for free or for below the market value leading up to insolvency or during insolvency.
- If raising funds through fraudulent means to repay creditors
- If create an overdrawn director's loan account by taking money out of the company in the form of a director's loan rather than dividends or salary or taking illegal dividends (dividends not out of profit)

In the case of insolvent liquidation, a liquidator is appointed to sell the company's asset close down the business and distribute the funds to creditors.

Two to three years before insolvency, they will investigate the conduct of directors/shareholders. If they find examples of any of the above, they will take action to make the shareholder/directors to be personally liable for the company's debt.

Shareholder liability for company tax debts.

In consultation with the government, it can be decided government may legislate to make directors and shareholders jointly and severally liable for tax liabilities that result from tax avoidance, tax evasion, and phoenixism. This may however, be a concern for some shareholders. Some companies deliberately avoid paying company tax hence company tax debts especially goods and services tax and Pay as You Earn (PAYE). These debts can be passed to the shareholders/directors of the company. There is more problem with limited companies closing down without paying tax owing the significant amount in unpaid company taxes. The legislation may be formed to tackle such problem. This may apply especially to those who own or manage a company.

References:

- *Economics for grade 12 by Panditha Bandara, Fundamental of Economics Economics principles and policies in the South Pacific by Andrew Mickleburg. Focus on business 2 (Business and Economic systems) by Rosstte Sagner et al. Business and Management by Paul Hoang, Internet,*

Strand 1 : Nature of Business

Unit 2: Entrepreneurship and Business

Content Standard: Content Standard 1.2: Students will be able to investigate and analyse the characteristics, contexts, and functions of entrepreneurship ventures and businesses.

Benchmark: 12.1.2.7. Describe when promoters, directors, and officers are liable to the corporation, shareholders, and third persons.

Topic: Liabilities of promoters, directors and officers to corporation, shareholders and third persons

Learning Objectives: By the end of this topic, students will be able to:

- Outline the situations when promoters, directors, and officers are liable to the corporation, shareholders, and third persons

Essential Questions:

- What happens when promoters, directors, and officers are liable to the corporation, shareholders, and third persons?

Concepts: Liabilities of promoters, directors and officers to corporation, shareholders and third persons

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Promoters, directors and officers liability to corporation, shareholders and third persons. |
| Skills | <ul style="list-style-type: none"> • Examine and interpret |
| Attitudes | <ul style="list-style-type: none"> • Productive and generous |
| Values | <ul style="list-style-type: none"> • Thoughtfulness and respectfulness |

Content Background:

Personal liability of being an officer of a corporation.

While you work as a corporate officer of a corporation, you are being looked upon as visionary, a strategic thinker and maintain a profitable venture. However, many officers working in a corporation are tempted with corruption and become the subject of police investigation.

1. Personal liability

Corporation/company is formed to protect shareholders and officers from personal liability for their actions on behalf of the corporation. A corporate officer is not held personally liable as long as his or her actions fall within the scope of their positions and the parameters of the law. A corporate officer may be a

- Shareholder
- A regular employee
- An appointee to the position who isn't paid
- A person who serves in multiple capacities
- An officer personal liability officer's official relationship to the corporation

2. Independent entity

A corporation serves as an independent legal entity formed under the state law and existing separately from shareholders. Once the article of association is filed, the corporation can do many things as a person can do. It can buy and sell goods and services, own property, pay income taxes, and litigate in court all in the name of corporation. The officers are acting on behalf of the corporation while they manage its affairs.

3. Limited liability

One of the biggest protections for the corporation is its limited liability. Directors, shareholders, corporate officers and employee are protected by limited liability from personal liability for actions taken in the name of the corporation. If a loan document was signed by a corporate officer on behalf of the corporation. The corporation defaults on the loan, the lender cannot sue the officer but the corporation. Lender will only recover the loan from the company's asset.

However, if an officer is involved in a negligence that is performing duty outside of mandated law and got involved in accidents using the company vehicle outside of duty hours the officer may be a personally liable. Some other illegal actions can also leave an officer personally liable if it was done under the umbrella of the corporation.

No corporation or insurance may protect the officer from the following examples even if it means to go to jail.

- Lying to the government
- Being complicit in lying to the public
- Stealing corporate resources
- Bilking investors
- Embezzlement
- Sexual harassment

4. Fiduciary duties

Those who serve on the board of directors are duty bound to act in the best interest of the shareholders and maximise the company's profit.

As soon as he or she breaches duties outlined and designated to him to perform, and place their own interest above the corporation, they open themselves to liability.

References:

- *Economics for grade 12 by Panditha Bandara, Fundamental of Economics Economics principles and policies in the South Pacific by Andrew Mickleburg. Focus on business 2 (Business and Economic systems) by Rosstte Sagner et al. Business and Management by Paul Hoang, Internet,*

Strand 1 : Nature of Business

Unit 2: Entrepreneurship and Business

Content Standard: Content Standard 1.2: Students will be able to investigate and analyse the characteristics, contexts, and functions of entrepreneurship ventures and businesses.

Benchmark: 12.1.2.8. Identify and differentiate between types of corporate expansion (e.g., mergers, consolidations, and conglomerates).

Topic: Types of corporate expansion

Learning Objectives: By the end of this topic, students will be able to:

- Analyse the different types of corporate expansion

Essential Questions:

- What are the different types of corporate expansion?

Concepts: Different types of corporate expansion

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> Difference between types of corporate expansion |
| Skills | <ul style="list-style-type: none"> Condense and outline types of corporate expansion |
| Attitudes | <ul style="list-style-type: none"> Responsible and determine |
| Values | <ul style="list-style-type: none"> Decisiveness and acceptance |

Content Background:

Corporate Expansion

Firms grow larger by developing their existing business. This may take longer. But External growth or integration that results from firms joining together can be much quicker.

1. Conglomerate

It has a large number of diversified business. Samsung, the electronic giant also makes military hardware, apartments, ships and it also operates a Korean amusement park. Conglomeration is a process by which a conglomerate is created when a parent company begins to buy subsidiaries. In Papua New Guinea Steamships divested in different business industries. WR Carpenters in PNG is also a conglomerate with diverse activities that include agriculture, retailing, shipping services, consumer finance and car dealership in Fiji, Papua New Guinea, and Vanuatu.

Advantage of conglomerate

- Diversification results in reduction of investment risk
- Conglomerate may create internal capital market if the external one is not developed enough
- Can show earnings growth by acquiring companies whose shares are more discounted than its own.
- Increase their market base

Disadvantage of conglomerate

- Can eliminate or disturb the growth of smaller companies.
- Conglomerate integration may help a firm to spread risk. For example, it may be able to survive problem in one of its business with revenue from the successful part of the firm. It may sometimes lead to diseconomies of scale due to management of different type of business in one conglomerate.

Benefits to the economy

- Create wealth and jobs around the world
- Benefit from economies of scale enabling lower average cost and prices for consumers.
- Large profits can be used for research and developments
- Ensure minimum standards

2. Mergers

Merger is a unification in which one or more companies are absorbed into one. And the assets (Goodwill and properties) are transferred into one corporation/company as well.

Planned mergers do not always go ahead. For example, a much discussed planned merger between Air Niugini and Airlines PNG was aborted after opposition, including concerns about the potential for significant reaction in competition.

There are some advantages and disadvantage of merger.

3. Consolidation

Consolidation or amalgamation is the merger and acquisition of many smaller companies into a few larger ones. There may be amalgamations either by transfer of two or more undertakings to a new company or transfer of one more company.

Consolidation in business can mean combining separate companies.

There are 4 main types of integration of business either through merger or acquisition when business wants to grow quickly.

- Horizontal integrations
- Vertical integration
- Conglomerate integration
- Lateral integration

References:

- *Economics for grade 12 by Panditha Bandara, Fundamental of Economics Economics principles and policies in the South Pacific by Andrew Mickleburg. Focus on business 2 (Business and Economic systems) by Rosstte Sagner et al. Business and Management by Paul Hoang, Internet,*

Strand 1 : Nature of Business

Unit 2: Entrepreneurship and Business

Content Standard: Content Standard 1.2: Students will be able to investigate and analyse the characteristics, contexts, and functions of entrepreneurship ventures and businesses.

Benchmark: 12.1.2.9. Differentiate between an asset acquisition and a stock acquisition.

Topic: An asset acquisition and a stock acquisition

Learning Objectives: By the end of this topic, students will be able to:

- Outline the difference between an asset acquisition and a stock acquisition

Essential Questions:

What is the difference between an asset acquisition and a stock acquisition?

Concepts: An asset acquisition and a stock acquisition

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | <ul style="list-style-type: none"> • Difference between an asset acquisition and a stock acquisition |
| Skills | <ul style="list-style-type: none"> • Articulate and formulate the difference between an asset acquisition and a stock acquisition |
| Attitudes | <ul style="list-style-type: none"> • Active and enthusiastic |
| Values | <ul style="list-style-type: none"> • Friendliness and focus |

Content Background:

Different stocks/shares used in PNG

Stock and Asset Acquisition

Acquisition also known as takeovers occurs when one business buys out another by purchasing a major stake in a target company. For example, Bank of South Pacific (BSP) which had only two branch in Papua New Guinea bought Papua New Guinea Banking Corporation (PNGBC) in 2002, Habib Bank in Fiji in 2006, and National Bank of Solomon Islands in 2007.

Stock acquisition

Stock acquisition involves a buyer acquires a target company's stock directly from a selling shareholder. With a stock sale, a buyer is assuming ownership of both assets and liabilities. Liabilities include the potential liabilities from the past actions of the business. The buyer is merely stepping into the shoes of the previous owner. After the closing of the stock acquisition, the business will continue as it was under the previous owner.

Tax implications are factors to consider when there is stock acquisition.

Asset acquisition

Asset acquisition is purchasing of a company by buying its asset instead of buying stock.

In most jurisdictions, an asset acquisition also involves an assumption of certain liabilities. However, parties can bargain over which asset to acquire and which liabilities will be assumed. There for transaction is far more flexible in its structure and outcome than a merger or stock purchase.

References:

- *Economics for grade 12 by Panditha Bandara, Fundamental of Economics Economics principles and policies in the South Pacific by Andrew Mickleburg. Focus on business 2 (Business and Economic systems) by Rosstte Sagner et al. Business and Management by Paul Hoang, Internet,*

Strand 2 : Business Management

| Content Standard 2.1: Students will be able to examine and explain how management principles and practices are used to manage business functions. | | | |
|--|--|--|---|
| Units | Benchmark | Topics | Lesson Titles |
| Unit1: Management Principles and Practice | 12.2.1.1. Examine the evolution of relationship theory. | <ul style="list-style-type: none"> • Evolution of relationship theory | <ul style="list-style-type: none"> • Evolution of Relationship Theory • Analysis of Relationship theory |
| | 12.2.1.2. Discuss the principles of relationship theory and examine how they are used in actual practice in business. | <ul style="list-style-type: none"> • Principles of relationship theory and their actual practice in business | <ul style="list-style-type: none"> • Application Principles of Relationship Theory • Application of Relationship Theory |
| | 12.2.1.3. Analyse the strengths and weaknesses of the relationship theory. | <ul style="list-style-type: none"> • Strengths and weaknesses of the relationship theory | <ul style="list-style-type: none"> • Strengths of relationship theory • Weakness of relationship theory |
| | 12.2.1.4. Investigate and report on the application of the principles of relationship theory in one business. | <ul style="list-style-type: none"> • Application of the principles of relationship theory in one business | <ul style="list-style-type: none"> • Principles of relationship theory • Effects and roles of principals of relationship theory |
| | 12.2.1.5. Discuss the importance of developing mutual and beneficial relationships in business. | <ul style="list-style-type: none"> • Importance of developing mutual and beneficial relationships in business | <ul style="list-style-type: none"> • Developing mutual and beneficial relationship in business • Importance of mutual and beneficial relationship in business |
| | 12.2.1.6. Analyse the effects of poor relationships on a business. | <ul style="list-style-type: none"> • Effects of poor relationships on a business | <ul style="list-style-type: none"> • Effects of poor relationships on a business • Analysis of effects of poor relationship on business |

Strand 2 : Business Management

Unit 1: Management Principles and Practice

Content Standard 2.1: Students will be able to examine and explain how management principles and practices are used to manage business functions.

Benchmark: 12.2.1.1. Examine the evolution of relationship theory.

Topic: Evolution of relationship theory

Learning objectives: By the end of this topic, students will be able to:

- Analyse the evolution of relationship theory

Essential Questions:

- What is evolution of relationship theory?
- What is the main intention of relationship theory?
- What are the effects of relationship theory on business?

Concepts: The evolution of relationship theory

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|--|
| Knowledge | <ul style="list-style-type: none"> • Definition of relationship theory, features of relationship theory • Purpose/intention of relationship theory |
| Skills | <ul style="list-style-type: none"> • Analyse and communicate the relationship theory |
| Attitude | <ul style="list-style-type: none"> • Demonstrate features of relationship theory |
| Values | <ul style="list-style-type: none"> • Respect each other's opinion |

Content background

Evolution of relationship theory

- Scientific Management Theory
- Systems Management Theory
- Contingency Management Theory
- Theory X and Theory Y

Purpose of Management Theories

- Increasing Productivity
- Simplifying Decision Making
- Encouraging Staff Participation

Benefits of management theories

There are several reasons why leaders should study and apply management theories, including:

- Increased productivity
- Simplified decision-making
- Increased collaboration
- Increased objectivity

References:

- <https://corporatefinanceinstitute.com/r>
- <https://www.indeed.com/career-advice/career-development/types-of-management-theories>

Strand 2 : Business Management

Unit 1: Management Principles and Practice

Content Standard 2.1: Students will be able to examine and explain how management principles and practices are used to manage business functions.

Benchmark: 12.2.1.2. Discuss the principles of relationship theory and examine how they are used in actual practice in business.

Topic: Principles of relationship theory and their actual practice in business

Learning objectives: By the end of this topic, students will be able to:

- Examine the of relationship theory and how they are used in actual practice in business

Essential Questions:

- What are the principles of relationship theory?
- How are they used in actual practice in business?

Concepts: Principles of relationship theory and their practices in business

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|--|
| Knowledge | <ul style="list-style-type: none"> • Principles of relationship theory, Practices of relationship theory |
| Skills | <ul style="list-style-type: none"> • Creative in presentation of Practices of relationship theory • Evaluate the principles of relationship theory |
| Attitude | <ul style="list-style-type: none"> • Logical, Organised • Positive attitude towards principles of relationship theory |
| Values | <ul style="list-style-type: none"> • Teamwork and tolerance • Develop positive attitude and values |

Content background

Relation in Between Management Theory & Practice

Management theory is a critical element that helps in the production of knowledge, bringing transparency, accountability and accessibility to the research practice (Brownlie, 2007). Theories are perspectives with which people try & make sense of their experiences. The relation between theory & practice is very important as without theoretical knowledge it is impossible to put the skills into practice and make the right decisions. Theory gives deep understanding and allows manager to view the problems from different perspectives which leads to decision-making & practice.

Five Principles of Great Management

Principle No. 1: The Functions of Management.

At the most fundamental level, management is a discipline that consists of a set of five general functions: planning, organising, staffing, leading and controlling. These five functions are part of a body of practices and theories on how to be a successful manager. Understanding the functions will help managers focus efforts on activities that gain results.

Principle No. 2: The Types and Roles of Managers within the Organisation

Organisational structure is important in driving the business forward and every organisation has a structure. Organisations contain front-line, middle, and top managers. Above the top management team are a CEO and a board of director levels. “A managerial role is the set of specific tasks that a manager is expected to perform because of the position he or she holds in an organization.

Principle No. 3: Effective Management of Organisational Resources

An essential component of operationalising the organisation’s strategic plan is allocating resources where they will make the most impact. Resources are defined as people, time, money, and assets — and of course the basic definition of a project is to have a goal and a start and end date. Managers participate in operational planning and budget planning processes and, in doing so, actively determine what should be done, in what order it is to be done, and determine what resources are appropriate to be successful in achieving the plan.

Principle No. 4: Understanding and Applying the Four Dimensions of Emotional Intelligence (EQ) in Maximizing Human Potential

Effective managers understand the context and culture in leadership situations. The four dimensions are: a high self-awareness, social awareness, self-management, and good social skills. All of these competencies are important, and they lead to great connections with people. They lead to stronger and more effective managerial performance. The job of the manager is to find a way to turn a team member’s skill and talent into a higher level of performance. This idea doesn’t suggest manipulation at all. Instead, it is about maximising human potential, one team member at a time.

Principle No. 5: Know the Business

A common axiom in management is that a qualified manager can manage any business. This point is only partially true. It is true that most managers are generalists rather than specialists; however, many very successful managers began their careers in specialist roles. What most successful managers bring to their work in leading crews, departments, divisions, and companies is both a solid knowledge of the business (they are very experienced) and a solid knowledge of the principles of great management.

References:

- Written by *Bill Davis, MA, CM, core faculty and program chair in the Forbes School of Business & Technology at Ashford University, and Dr. Michael Reilly, PhD, professor in the Forbes School of Business & Technology at Ashford University.*
- <https://www.ukessays.com/essays/business/example-answers-to-theory-and-practice-in-management-business-essay.php>
- <https://smallbusiness.chron.com/management-theories-concepts-workplace-17693.html>

Strand 2 : Business Management

Unit 1: Management Principles and Practice

Content Standard 2.1: Students will be able to examine and explain how management principles and practices are used to manage business functions.

Benchmark: 12.2.1.3. Analyse the strengths and weaknesses of the relationship theory.

Topic: Strengths and weaknesses of the relationship theory

Learning objectives: By the end of this topic, students will be able to:

- Discuss the strengths and weaknesses of the relationship theory

Essential Questions:

- What are the strengths and weaknesses of the relationship theory?
- How do the strengths and weakness of relationship theory affect the operation of business?
- What are some examples of the strengths and weakness of relationship theory?

Concepts: Strengths and weaknesses of relationship theory

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Strengths and weaknesses of the relationship theory |
| Skills | <ul style="list-style-type: none"> • Distinguish the strengths and weaknesses of the relationship theory • Compare and evaluate the strength and weakness |
| Attitude | <ul style="list-style-type: none"> • Considerate and active • Develop positive attitudes towards strength and weakness of relationship theory |
| Values | <ul style="list-style-type: none"> • Expressive and enthusiasm • Develop positive attitudes and values towards strength and weakness of relationship theory |

Content background

Strengths and weaknesses defined

Strengths are defined as character traits or skills that are considered positive. Strengths include knowledge, attributes, skills, and talents.

Weaknesses are just the opposite. Weaknesses are defined as character traits or skills that are considered negative or not as well developed. Weaknesses include blind spots, poorly developed skills, or problematic personal behaviors.

Strengths and weaknesses of the relationship theory

Management and Organisational Theories: Pros and Cons

Evaluate the contributions, strengths and weaknesses of the following three major schools of thought in management and organisational theories:

Leader Identification:

Potential leaders in the theory includes a least-loved colleague scale, which helps identifies the management of human relations orientation and task orientation of potential leaders. Leaders with a task orientation are best suited to groups in which they defined tasks with a high level of control and supervision.

On the other hand, leaders with a relationship orientation can get the job done using their interpersonal skills and can deal with complex problems when taking decisions.

The strengths and weaknesses of SWOT analysis

SWOT analysis is a simple yet extremely useful decision-making tool. SWOT is an acronym for Strengths, Weakness, Opportunities and Threats. It can be used to assess the current and future situation of a product, brand, company, proposal or decision. A SWOT analysis considers both internal factors (strength and weakness) and external factors (opportunities and threats).

Strengths are internal factors that are positive compared to competitors. For example, the business may have a strong brand, a good corporate image or highly skilled workers. These advantages help the business to better achieve its organisational objectives. The strength of the business need to be developed and protected.

Weaknesses are the internal factors that are negative when compared to competitors, i.e. they are sources of competitive disadvantages. These factors are therefore likely to prevent or delay the business from achieving its organisational objectives.; hence weakness need to be reduced or removed in order to be in a position to compete with rivals.

Opportunities are the external possibilities and prospects for future development. For example, China and India present many opportunities for European and American businesses such as huge labor base and relatively lower costs.

Threats are the external factors that hinder the prospects for an organisation, i.e. they cause problems for the business. For example, in 2003 SARS (severe acute respiratory syndrome) meant that tourists stayed away from South East Asia. Airlines suffered hugely as well as travel agents and hotels.

References:

- *Business and Management* by Paul Hoang,
<https://www.ukessays.com/essays/business/classical-management-theory-humanistic-contingency.php>
- <https://www.berkeleywellbeing.com/strengths.html>

Strand 2 : Business Management

Unit 1: Management Principles and Practice

Content Standard 2.1: Students will be able to examine and explain how management principles and practices are used to manage business functions.

Benchmark: 12.2.1.4. Investigate and report on the application of the principles of relationship theory in one business.

Topic: Application of the principles of relationship theory in one business

Learning objectives: By the end of this topic, students will be able to:

- Examine the applications of the principles of relationship theory in one business

Essential Questions:

- What are the applications of the principles of relationship theory in one business?

Concepts: Application of the principles of relationship theory in one business.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Principles of relationship theory in one business |
| Skills | <ul style="list-style-type: none"> • Retrieve and summarise applications of the principles of relationship theory in one business |
| Attitude | <ul style="list-style-type: none"> • Inventive and ambitious • Develop positive attitudes towards principles of relationship theory. |
| Values | <ul style="list-style-type: none"> • Open-mindedness and originality • Develop positive attitudes and values towards principles of relationship theory. |

Content background

Key Practical Principles of Relationship Marketing

Building a relationship online is more difficult when compared to offline relationship building. But, turning a potential customer into lifetime customer offline is easier due to the nature of the process. In online marketing, you can't meet your clients in person like in offline marketing. But you can deliver what you want if you think of your potential clients in each step you make when building your business. Relationship marketing is a process, not just a one-time commitment. It starts the moment you think about building a business and continue as long as you stay in.

1. Know your potential customers.

Before you start building your business, you need to determine your targeted market and know your potential customers. Learn how to know your customers to develop effective tactics for delivering your message to them. The best places where you find your prospects are forums, discussion groups, and discussion boards. Try to identify and know your customers' wants and needs, you can successfully grow your business and be customer-oriented.

2. Show your expertise.

The majority of businesspeople never entirely and clearly display their knowledge to potential customers. Show to your targeted market you are the leader in your industry, and they will follow you.

3. Start a dialog to establish trust.

Set up a continuing dialog to establish trust. Trust is a vital step in building a long-term relationship. This dialog should start as soon as your visitors submit information along with their email addresses. This explains their interest in your business. Your goal is to create long term relationships marketing with your subscribers. To do that, you must invest time to gather available sources and high-quality information to help them succeed. Remember, maintaining customer enthusiasm and creating customer loyalty is your key to success.

4. Follow up

Dialog leads to follow-up. Set up a series of follow up messages to send quality information to every new subscriber. Professionalism is the key to a successful relationship. The main purpose of follow up is to remain visible to your subscribers, so when the need arises, your product will be the first one the subscriber thinks of.

5. Offer excellent customer service.

Some people will start business and only focus on what services or products they can sell to make good money. They are not worried about establishing good relationships with their customers and potential clients. By providing excellent customer service to the people you do business with, you will get customers coming back to you again and again.

6. Educate your subscribers.

Put at your customer's disposal manuals, frequently asked question (FAQ) web page, articles, etc.... to help them learn how to use your product or service perfectly. Educate your subscribers to help them build interest and loyalty for your business.

7. Sell or recommend only quality products.

Sell quality products that have value, plus offer a guarantee and stand behind it. One of the quickest ways to destroy a business relationship is by selling poor quality products and not standing behind what you promise. Relationship marketing is the cornerstone of every business. If you follow these fundamental principles of relationship marketing, you'll be on your way to building a responsive opt-in email list, which will lead to more and better sales.

References:

- <https://medium.com/swlh/7-key-principles-of-relationship-marketing-46b8233bf456>
- <https://marketbusinessnews.com/financial-glossary/marketing-principles/>

Strand 2 : Business Management

Unit 1: Management Principles and Practice

Content Standard 2.1: Students will be able to examine and explain how management principles and practices are used to manage business functions.

Benchmark: 12.2.1.5. Discuss the importance of developing mutual and beneficial relationships in business.

Topic: Importance of developing mutual and beneficial relationships in business

Learning objectives: By the end of this topic, students will be able to:

- Communicate the importance of developing mutual and beneficial relationships in business

Essential Questions:

- What is the importance of developing mutual and beneficial relationships in business?

Concepts: Importance of developing mutual and beneficial relationships in business

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|---|
| Knowledge | <ul style="list-style-type: none"> • Importance of developing mutual and beneficial relationships in business |
| Skills | <ul style="list-style-type: none"> • Articulate the importance of developing mutual and beneficial relationships in business |
| Attitude | <ul style="list-style-type: none"> • Appreciative and respectful • Develop positive attitudes |
| Values | <ul style="list-style-type: none"> • Confidence and cooperation • Develop positive attitudes and values |

Content background

Importance of developing mutual and beneficial relationships in business

Mutual benefit marriage between each associated with a business or relationship is simply defined as a contract or deal which includes both parties taking advantage of it. This kind of definition can include anything coming from an individual contract into a business purchase to even legal romantic relationships such as matrimony and divorce. It simply means that each involved happen to be satisfied with the agreement or contract. To define mutually helpful relationship between both parties. There are two types of organisation transactions: one involves a contract and the other does not.

There are several factors that are considered once coming up with an agreement. The most common example may be a written agreement that is signed by each involved in the agreement. Another variable that can be considered is a certain date that is designed for the deciding upon of the contract. Once the arrangement is fixed, it becomes a legally binding contract. Aside from putting your signature on an agreement, additionally there are other things that you can do during the transaction. Some examples worth mentioning include: purchasing the property, the hiring from the staffs and so on.

Simple Tips to Build Mutually Beneficial Relationships

Four simple ways to build mutually beneficial relationships that put you in a better position to learn, teach and influence others.

1. Dress for Success

Make sure you are dressed appropriate for the situation. Your appearance should help you connect with people, not turn people away.

2. Establish common ground

People will feel more connected to you if they can relate to you. Try finding both professional and personal commonalities by asking open ended questions.

3. Read the Room

Finding the right amount of focused conversation. Do not spend the whole time chatting and you do not just dive right into the business before you break the ice.

4. Be genuine

Be yourself is a basic communication skill and it truly does make a difference in the flow of conversation. Be interested, give compliments, and be endearing. Avoid overdoing things and seeming desperate. Give off the type of energy you want in return.

Why Your Business Needs to Build Better Relationships

As a business owner, building relationships isn't optional. You should be building relationships with customers, other employees and members of your community.

1. Building Customer Relationships

Customers will be more comfortable continuing to use your business if they feel they know you personally. They will probably also be more likely to talk to you if they have a problem, rather than telling everyone they know.

2. Building Employee Relationships

It's important that your employees feel safe talking to you about their thoughts and problems. Make sure your employees know they can come to you when they are having a problem or they need help with anything at work. Welcome employee input. Listen to their ideas. Let them know you value their feedback.

3. Building Relationships with Members of the Community

When you're working to build relationships with members of your community, keep these three ideas in mind:

- Be willing to reciprocate.
- It's not all about the benefits.
- Be genuine.

References:

- <https://connectsgroup.com/2018/01/10/4-simple-tips-to-build-mutually-beneficial-relationships/>
- <https://www.revlocal.com/resources/library/blog/why-your-business-needs-to-build-better-relationships+>
- <https://mayeyecare.com/definition-of-mutually-beneficial-relationship-know-how-it-works/>

Strand 2 : Business Management

Unit 1: Management Principles and Practice

Content Standard 2.1: Students will be able to examine and explain how management principles and practices are used to manage business functions.

Benchmark: 12.2.1.6. Analyse the effects of poor relationships on a business.

Topic: Effects of poor relationships on a business

Learning objectives: By the end of this topic, students will be able to:

- Analyse the effects of poor relationships on a business

Essential Questions:

- What are effects of poor relationships on a business?
- How poor relationships develop in business?
- What could be some ways to stop poor relationship in business?

Concepts: Effects of poor relationships on a business

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|--|
| Knowledge | <ul style="list-style-type: none"> Effects of poor relationships on a business How poor relationship develops in business |
| Skills | <ul style="list-style-type: none"> Distinguish and outline the effects of poor relationships on a business Evaluate the effects of poor relationship in business |
| Attitude | <ul style="list-style-type: none"> Determine and passionate Develop positive attitude |
| Values | <ul style="list-style-type: none"> Consciousness and decisiveness Develop positive attitudes and values |

Content background

Effects of poor relationships on a business

Having a better relationship between the employer and the employee is of paramount importance to the growth of the business. It is in the best interest of the business. If there is misunderstanding or complains within the business by the employees, it must be mend as early as possible.

A poor relationship with a boss leads **to stress**, low morale low job satisfaction and less commitment on the part of the subordinate. Performance suffers as a result. Relationship quality impacts a manager's psychological well-being and performance as well.

The quality of the relationship between a leader and a follower or subordinate can have a major impact on the satisfaction and happiness, and ultimately the performance of that subordinate. The impact of poor relationship quality between the employer and employee can lead to the following:

- Poor relationship quality is a focus of a lot of the employee attention.
- Relationship quality impacts an employee's psychological well-being and performance.
- Relationship quality impacts a manager's psychological well-being and performance as well.
- Relationship quality is based on work and nonworking factors.

5. Managers/employer and s employees s inaccurately perceive the quality of their relationships.
6. Employees are going to compare their relationship with the manager to that of other people in the group — especially if their relationship is poor.
7. Different manager-subordinate relationships can lead to conflict within a team.
8. Poor manager-subordinate relationships have consequences beyond the two individuals involved.
9. Manager-subordinate relationships change over time.

Business Application to resolve poor relationships

Given the negative impact that poor manager-subordinate/employee relationships can have on the morale, well-being and performance of employee (as well as the well-being of managers), what can a manager do to resolve such poor relationships?

Here are some suggestions that the employer can apply;

1. Be aware of interpersonal issues and engage in honest dialogue.
2. Be consistent in your relationships with your individual reports.
3. Be aware of when you are not being consistent in your relationships — when you might be favoring certain individuals over others, for example.
4. Acknowledge natural biases, both positive and negative, that you might have toward certain individuals.
5. Be objective in your assessment of your subordinates' performance.
6. Be firm and fair

References:

- <https://www.ideasforleaders.com/ideas/why-you-need-to-mend-any-poor-relationships-with-your-employees>
- <https://www.quantumworkplace.com/future-of-work/6-factors-that-make-or-break-relationships-at-work>

Strand 2 : Business Management

Content Standard 2.2: Students will be able to examine the concepts, principles, and practices of accounting, finance, and decision-making, and explain their application in the management of business.

| Unit | Benchmark | Topic | Lesson Title |
|--------------------------------|---|--|---|
| Unit 2: Accounting and Finance | 12.2.2.1. Identify and explain the classifications within assets, liabilities, and equity. | Classifications within assets, liabilities and equity | <ul style="list-style-type: none"> • Assets of a Business • Liabilities and Owners Equity |
| | 12.2.2.2. Discuss the importance of inventory control systems and explain how they are implemented in business. | Importance of inventory control systems and their implementation in business | <ul style="list-style-type: none"> • Importance of inventory control systems • Implementation of inventory control systems |
| | 12.2.2.3. Define and calculate the current ratio, debt-equity ratio, return on sales, and return on equity. | Current ratio, debt-equity ratio, return on sales and return on equity | <ul style="list-style-type: none"> • Financial Ratios • Formulae of Financial Ratios |
| | 12.2.2.4. Explain and calculate the operating cycle (accounts receivable turnover and inventory turnover). | The Operating cycle | <ul style="list-style-type: none"> • Operating Cycle • Calculation of operating cycle (accounts receivable and inventory turnover) |
| | 12.2.2.5. Explain and prepare a bank reconciliation. | Bank reconciliation | <ul style="list-style-type: none"> • Bank Reconciliation • Features of Bank Reconciliation |
| | 12.2.2.6. Explain and apply the double-entry system of accounting to record business transactions and prepare a trial balance. | Double-entry system of accounting business transactions records | <ul style="list-style-type: none"> • Double entry system • Trial Balance |
| | 12.2.2.7. Explain accounts receivable and accounts payable and develop a plan for managing these accounts. | Accounts receivable, accounts payable and their management plan | <ul style="list-style-type: none"> • Accounts Receivable Plan • Accounts payable Plan |
| | 12.2.2.8. Examine the difference between cash dividends, stock dividends, stock splits and evaluate the impact on the financial statements. | Differences between cash dividends, stock dividends, stock splits and their impact on financial statements | <ul style="list-style-type: none"> • Difference between cash dividends, stock dividends and stock splits • The impact of cash dividends, stock dividends and stock splits on Financial statements |
| | 12.2.2.9. Compare actual income and expenses to budgeted amounts for a specific period. | Actual income and expenses for a specific period budgets | <ul style="list-style-type: none"> • Actual income and expenses • Budget Money |

Strand 2 : Business Management

Unit 2: Accounting and Finance

Content Standard: 2.2 Students will be able to examine the concepts, principles, and practice of accounting, finance, and decision-making, and explain their application in the management of business.

Benchmark: 12.2.2.1. Identify and explain the classifications within assets, liabilities, and equity.

Topic: Classifications within assets, liabilities and equity

Learning objective: By the end of this topic, students will be able to:

- Explain the classifications within assets, liabilities and owners' equity.

Essential Questions:

- What are the classifications within assets, liabilities and owners' equity?
- What is the difference between assets, liabilities and owners' equity?

Concepts: Classifications within assets, liabilities, and equity.

| Essential knowledge, skills, attitudes and values | |
|---|---|
| Knowledge | <ul style="list-style-type: none"> • Classifications within assets, liabilities and owners' equity • Difference between assets, liabilities and equity & examples of each |
| Skills | <ul style="list-style-type: none"> • Evaluate and outline appropriate calculations for assets, liabilities and owners' equity |
| Attitude | <ul style="list-style-type: none"> • Eagerness to participate • Develop positive attitude |
| Values | <ul style="list-style-type: none"> • Order • Develop positive attitude and values |

Content Background

Classifications within assets, liabilities and owners' equity

- Assets

****Note to the Teachers: Provide examples of assets as current and non-current**

- Liabilities

****Note to the Teachers: provide and distinguish between current and non-current liabilities and provide examples of each.**

- Owners' Equity

Revenue

Revenue is the gross inflow of economic benefits during the accounting period arising in the course of ordinary activities of an entity when those inflows result in increase in equity.

- If the Revenue is greater than the Expense, the outcome is a profit ($P = R \geq E$)

- If the Revenue is less than the Expense, the outcome is a loss. ($L = R \leq E$)

Revenue is recognised for Income Statement when the following criteria are satisfied:

- a. An increase in future economic benefits related to an increase in assets or a decrease in liability.
- b. The value of economic benefits can be measured reliably.

Expenses

Expenses are decrease in economic benefits during the accounting period in the form of outflows or depletion of assets, or the incurrence of liabilities that result in decrease in equity.

Expenses are recognised for Income Statement when the following criteria are satisfied:

eg. Purchases, rent, salaries, and wages, electricity charges, telephone charges. Increase of Expenses Reduces Profit whereas reduction of expenses increases profit.

**** Note to the Teachers: provide examples which distinguish between Revenue and Expenses**

References:

- *Introductory Accounting for Papua New Guinea* by Panditha M.N. Bandara
- *GRADE 11 ACCOUNTING MODULE 3 INTRODUCTION TO ACCOUNTING- PUBLISHED BY FLEXIBLE OPEN AND DISTANCE EDUCATION*

Strand 2 : Business Management

Unit 2: Accounting and Finance

Content Standard: 2.2 Students will be able to examine the concepts, principles, and practice of accounting, finance, and decision-making, and explain their application in the management of business.

Benchmark: 12.2.2.2. Discuss the importance of inventory control systems and explain how they are implemented in business

Topic: Importance of inventory control systems and their implementation in business

Learning objective: By the end of this topic, students will be able to:

- Analyse the importance of inventory control systems and how they are implemented in business

Essential Questions:

- What is the importance of inventory control systems?
- How they are implemented in business?
- What is inventory control system?
- How are they applied in business?

Concepts: Importance of inventory control systems, Implementation of inventory control systems in business

| Essential knowledge, skills, attitudes and values | |
|---|--|
| Knowledge | <ul style="list-style-type: none"> • Importance of inventory control systems, how they are implemented in business |
| Skills | <ul style="list-style-type: none"> • Arrange and incorporate the importance of inventory control systems and how they are implemented in business |
| Attitude | <ul style="list-style-type: none"> • Develop positive attitude towards inventory control systems. |
| Values | <ul style="list-style-type: none"> • Fairness and focus • Develop positive attitude and values towards inventory control systems |

Content Background

Taking Stock

Stock taking is the physical counting of stock or inventory on hand. This activity is done at the start and end of a financial period to determine the value of goods at the start and value of goods at the end. Some businesses that specialise in selling certain goods may use Stock cards- the First in First Out method to keep track of all their inventories. Stock Cards are prepared cards used to record every single item brought in and sold by a business

Importance of inventory control systems and their implementation in business

The term inventory refers to goods for resale in the normal course of business. An alternative term for inventory is stock. An efficient **inventory control system** tracks how much product you have in stock and forecasts how long your supplies will last based on sales activity. This allows you to place orders far enough ahead of time to prevent stock outs. Inventory management enables successful cost **control** of operations. Knowing what you have, what is in your warehouse, and how to manage the supply chain properly is the backbone of a **business**.

Three main methods used in recording stock movements are;

1. Periodic Inventory System
2. Perpetual Inventory System
3. Perpetual- Weighted Average Methods

**** Note to the Teachers: Provide example of Stock Cards**

References:

- *Introductory Accounting for Papua New Guinea by Panditha M.N. Bandara*
- *GRADE 11 ACCOUNTING MODULE 3 INTRODUCTION TO ACCOUNTING- PUBLISHED BY FLEXIBLE OPEN AND DISTANCE EDUCATION*

Strand 2 : Business Management

Unit 2: Accounting and Finance

Content Standard: 2.2 Students will be able to examine the concepts, principles, and practice of accounting, finance, and decision-making, and explain their application in the management of business.

Benchmark: 12.2.2.3. Define and calculate the current ratio, debt-equity ratio, return on sales, and return on equity.

Topic: Current ratio, debt-equity ratio, return on sales and return on equity

Learning objective: By the end of this topic, students will be able to:

- Analyse current ratio, debt-equity ratio, return on sales, and return on owner's equity

Essential Questions:

- What is current ratio, debt-equity ratio, return on sales and return on owner's equity?
- How is current ratio, debt-equity ratio, return on sales and return on owner's equity calculated?
- What is Financial Ratio?
- What are the formulas for calculating all the financial ratios?

Concepts: Current ratio, debt-equity ratio, return on sales, and return on equity.

| Essential knowledge, skills, attitudes and values | |
|---|---|
| Knowledge | <ul style="list-style-type: none"> Current ratio, debt-equity ratio, return on sales and return on equity Financial Ratios and the Formulae of each ratios |
| Skills | <ul style="list-style-type: none"> Correspond and propose the method to calculate current ratio, debt-equity ratio, return on sales, and return on equity Evaluate different ratios |
| Attitude | <ul style="list-style-type: none"> Adaptable and confident Develop positive attitudes |
| Values | <ul style="list-style-type: none"> Commitment and cooperation |

Content Background

Financial Ratios

A **Financial Ratio** or accounting ratio is a relative magnitude of two selected numerical values taken from a business financial statement. Financial ratio shows a meaningful relationship between two variables in financial statements. There are large numbers of financial ratios used to analyze and interpret financial statements;

Current ratio, debt-equity ratio, return on sales and return on owner's equity

Financial ratio shows a meaningful relationship between two variables in financial statements. There are large number of financial ratios used to analyse and interpret financial statements.

Current Ratio.

The current ratio or working capital ratio is a liquidity ratio that measures a company's ability to pay short-term obligations or those due within one year. It tells investors and analysts how a company can maximise the current assets on its balance sheet to satisfy its current debt and other payables.

Method of calculation:

$$\text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

Debt Equity Ratio

The **debt-to-equity (D/E) ratio** is calculated by dividing a company's total liabilities by its shareholder **equity**. These numbers are available on the balance sheet of a company's financial statements. The **ratio** is used to evaluate a company's financial leverage

The debt-to-equity (D/E) ratio is calculated by dividing a company's total **liabilities** by its shareholder equity.

Method of calculation:
$$\text{Debt Equity Ratio} = \frac{\text{Total liabilities}}{\text{Total owner's equity}} \times 100$$

Return on Sales Ratio

Return on sales (ROS) is a ratio used to evaluate a company's operational efficiency. This measure provides insight into how much profit is being produced per kina of sales. An increasing ROS indicates that a company is growing more efficiently, while a decreasing ROS could signal impending financial troubles. ROS is very closely related to a firm's operating profit margin.

Method of calculation Return on Sales

$$\text{Return on Sales} = \frac{\text{Operating Profit}}{\text{Net Sales}}$$

**** Note to the Teachers: Provide the net sales and operating profit from a accompany and use it with the formula to calculate ROS.**

Return on Equity

Return on equity (ROE) is a measure of financial performance calculated by dividing net income by shareholders' **equity**. Because shareholders' **equity** is equal to a company's assets minus its debt, ROE is considered the **return** on net assets.

Method of calculation =
$$\frac{\text{Income}}{\text{Average Owners Equity}} \times 100$$

Accounts Receivable or Debtors Turnover Ratio

The **accounts receivable turnover** ratio measures a company's effectiveness in collecting its **receivables** or money owed by clients. The ratio shows how well a company uses and manages the credit it extends to customers and how quickly that short-term debt is collected or

being paid. **Accounts receivable turnover ratio** is calculated by dividing your net credit sales by your average **accounts receivable (Trade debtors)**. The **ratio** is used to measure how effective a company is at extending credits and collecting debts

Method of Calculation

**** Note to the Teachers: Provide example on how to calculate the Debtors Turnover using the formula**

$$\text{Debtors Turnover} = \frac{\text{Net Credit Sales}}{\text{Average Trade Debtors (Account Receivable)}} \times 100$$

Inventory Turnover Ratio

Inventory turnover is a **ratio** showing how many times a company has sold and replaced **inventory** during a given period. **Inventory turnover** is a **ratio** that measures the number of times **inventory** is sold or consumed in a given time period. Also known as **inventory turns**, **stock turn**, and **stock turnover**, the **inventory turnover formula** is calculated by dividing the cost of goods sold (COGS) by average **inventory**.

Method of Calculation

$$\text{Inventory Turnover} = \frac{\text{Cost of Sales}}{\text{Average Stock/Inventory}} \times 100$$

These financial ratios are used for many purposes. They are discussed below.

1. Comparisons

Financial ratios do not provide any meaning if they are used in isolation. They are meaningful when used for the following comparisons:

- (a) A **comparison of the entity's ratios** over time within the entity and identify trends and direction.
- (b) A comparison of the entity's ratios with those of the entities operating in the same industry is referred to as inter –entity comparisons.
****Note to the Teachers: come up examples of all the purpose for financial entries**
- (c) A comparison of the entity's ratio with industry averages.
- (d) A comparison with standards established by the entity such as budgets.

2. Forecasting and Future Planning

Forecasting is a technique that uses historical data as input to make informed estimates that are predictive in determining the direction of future trends. Business uses forecasting to determine how to allocate budgets for anticipated expenses for upcoming period. Financial ratios are widely used in business as a basis for forecasting future activities which is a major part of planning. Planning and forecasting are impossible in the absence of a basis to start with.

3. Establishing Benchmarks

Benchmark means the standard to be achieved. In budgeting, the business may set targets to achieve. These targets are expressed as gross profit ratio, return on investment, current ratio and others. In establishing benchmarks to measure future performance, it is necessary to understand the current status.

References:

- *Introductory Accounting for Papua New Guinea by Panditha M.N. Bandara*
- *Grade 11 Accounting Module 3 Introduction to Accounting- Published By Flexible Open And Distance Education*

Strand 2 : Business Management

Unit 2: Accounting and Finance

Content Standard: 2.2 Students will be able to examine the concepts, principles, and practice of accounting, finance, and decision-making, and explain their application in the management of business.

Benchmark: 12.2.2.4. Explain and calculate the operating cycle (accounts receivable turnover and inventory turnover).

Topic: Operating Cycle

Learning objective: By the end of this topic, students will be able to:

- Examine the operating cycle (accounts receivable turnover and inventory turnover).

Essential Questions:

- What is the operating cycle?
- How is the accounts of receivable turnover and inventory turnover be illustrated?

Concepts: Operating cycle (accounts receivable turnover and inventory turnover).

| Essential knowledge, skills, attitudes and values | |
|---|--|
| Knowledge | <ul style="list-style-type: none"> • Operating Cycle |
| Skills | <ul style="list-style-type: none"> • Calculate the accounts receivable turnover and inventory turnover in the operating cycle |
| Attitude | <ul style="list-style-type: none"> • Comprehensive |
| Values | <ul style="list-style-type: none"> • Imagination and Creativity |

Content Background

What is an Operating Cycle?

An Operating Cycle (OC) refers to the days required for a business to receive inventory, sell the inventory, and collect cash from the sale of the inventory. This cycle plays a major role in determining the efficiency of a business.

Formula

The OC formula is as follows:

Operating Cycle = Inventory Period + Accounts Receivable Period

Where:

Inventory Period is the amount of time inventory sits in storage until sold.

Accounts Receivable Period is the time it takes to collect cash from the sale of the inventory.

Using the Operating Cycle formula above:

- The Inventory Period is calculated as follows:

$$\text{Inventory Period} = 365 / \text{Inventory Turnover}$$

Where the formula for Inventory Turnover is:

$$\text{Inventory Turnover} = \text{Cost of Goods Sold} / \text{Average Inventory}$$

- The Accounts Receivable Period is calculated as follows:

$$\text{Accounts Receivable Period} = 365 / \text{Receivables Turnover}$$

Where the formula for Receivables Turnover is:

$$\text{Receivables Turnover} = \text{Credit Sales} / \text{Average Accounts Receivable}$$

Therefore, the detailed formula for OC is:

Importance of the Operating Cycle

The OC offers an insight into a company's operating efficiency. A shorter cycle is preferred and indicates a more efficient and successful business. A shorter cycle indicates that a company is able to recover its inventory investment quickly and possesses enough cash to meet obligations. If a company's OC is long, it can create cash flow problems.

A company can reduce its OC in two ways:

1. **Speed up the sale of its inventory:** If a company is able to quickly sell its inventory, the OC should decrease.
2. **Reduce the time needed to collect receivables:** If a company is able to quickly collect credit sales more quickly, the OC would decrease.

Net Operating Cycle (Cash Cycle) vs Operating Cycle

The operating cycle (OC) is often confused with the net operating cycle (NOC). The NOC is also known as the cash conversion cycle or cash cycle and indicates how long it takes a company to collect cash from the sale of inventory. To differentiate the two:

Operating Cycle: The length of time between the purchase of inventory and the cash collected from the sale of inventory.

Net Operating Cycle: The length of time between paying for inventory and the cash collected from the sale of inventory.

Formula for the Net Operating Cycle is as follows:

$$\text{Net Operating Cycle} = \text{Inventory Period} + \text{Accounts Receivable Period} - \text{Accounts Payable Period}$$

The difference between the two formulas lies in NOC subtracting the accounts payable period. This is done because the NOC is only concerned with the time between paying for inventory to the cash collected from the sale of inventory.

References:

- <https://corporatefinanceinstitute.com/resources/knowledge/accounting/operating-cycle/>

Strand 2 : Business Management

Unit 2: Accounting and Finance

Content Standard: 2.2 Students will be able to examine the concepts, principles, and practice of accounting, finance, and decision-making, and explain their application in the management of business.

Benchmark: 12.2.2.5. Explain and prepare a bank reconciliation.

Topic: Bank reconciliation

Learning objective: By the end of this topic, students will be able to:

- Analyse the bank reconciliation

Essential Questions:

- What is the bank reconciliation?
- How is the bank reconciliation used?

Concepts: Bank reconciliation

| Essential knowledge, skills, attitudes and values | |
|---|---|
| Knowledge | • Bank reconciliation |
| Skills | • Outline the components of bank reconciliation |
| Attitude | • Reflective and responsible |
| Values | • Alertness and certainty |

Content Background

What is a Bank Reconciliation statement?

A bank reconciliation statement is a document that compares the cash balance on a company's balance sheet to the corresponding amount on its bank statement comparing the business records with the banks records.

Bank Reconciliation Procedure

1. On the bank statement, compare the company's list of issued cheques and deposits to the cheques shown on the statement to identify uncleared cheques and deposits not credited.
2. Using the cash balance shown on the bank statement, add back any deposits not credited.
3. Deduct any outstanding cheques.
4. This will provide the adjusted bank cash balance.
5. Next, use the company's ending cash balance, add any interest earned and notes receivable amount.
6. Deduct any bank service fees, penalties, and Not Sufficient Funds cheques. This will arrive at the adjusted company cash balance.
7. After reconciliation, the adjusted bank balance should match with the company's ending adjusted cash balance.

Reasons for Difference Between Bank Statement and Company's Accounting Record

Below are the reasons why the balance on the business records does not match with the banks records:

- Deposits not credited: Cash and cheques that have been received and recorded by the company but have not yet been recorded on the bank statement.
- Outstanding cheques: Cheques that have been issued by the company to creditors but the payments have not yet been processed.
- Bank service fees: Banks deduct charges for services they provide to customers but these amounts are usually relatively small.
- Interest income: Banks pay interest on some bank accounts.

Not sufficient funds (NSF) cheques: When a customer deposits a cheque into an account but the account of the issuer of the cheque has an insufficient amount to pay the cheque, the bank deducts from the customer's account the cheque that was previously credited. The cheque is then returned to the depositor as an NSF cheque.

**** Note to the Teachers: Provide a bank account, a bank statement and produce a bank reconciliation standard**

Bank Reconciliation Statement

After recording the journal entries for the company's book adjustments, a bank reconciliation statement should be produced to reflect all the changes to cash balances for each month. This statement is used by auditors to perform the company's year-end auditing.

**** Note to the Teachers: provide an example of a bank reconciliation process**

References:

- <https://corporatefinanceinstitute.com/resources/knowledge/accounting/bank-reconciliation/>

Strand 2 : Business Management

Unit 2: Accounting and Finance

Content Standard: 2.2 Students will be able to examine the concepts, principles, and practice of accounting, finance, and decision-making, and explain their application in the management of business.

Benchmark: 12.2.2.6. Explain and apply the double-entry system of accounting to record business transactions and prepare a trial balance.

Topic: Double-entry system of accounting business transactions records

Learning objective: By the end of this topic, students will be able to:

- Analyse the double-entry system and do a trial balance of double-entry system

Essential Questions:

- What is the double-entry system of accounting business transactions records?
- How do a trial balance of double-entry system?

Concepts: Double-entry system of accounting, Record business transactions, Trial balance of double-entry system

| Essential knowledge, skills, attitudes and values | |
|---|--|
| Knowledge | <ul style="list-style-type: none"> Double-entry system, a trial balance of double-entry system |
| Skills | <ul style="list-style-type: none"> Develop a double-entry system and incorporate a trial balance of double-entry system |
| Attitude | <ul style="list-style-type: none"> Thoughtful and considerate |
| Values | <ul style="list-style-type: none"> Approachability and concern |

Content Background

Double-entry system of accounting business transactions records

Double Entry Accounting is an accounting System under which every transaction is recorded in two or more accounts with equal debits and credits. This means every transaction is recorded in two or more accounts.

Double Entry Principles

The double entry principles applicable for five types of accounts are as follows

| Type of Account | Increase | Decrease |
|-------------------|----------|----------|
| 1. Assets | Debit | Credit |
| 2. Liabilities | Credit | Debit |
| 3. Owners' Equity | Credit | Debit |
| 4. Expenses | Debit | Credit |
| 5. Revenue | Credit | Debit |

Transaction Analysis Chart

Transaction Analysis Chart is a worksheet that is used to analyse transaction before making entries to ledger account. It provides guidance to the book keeper to make accurate accounting entries. It clearly indicates accounts to be debited and credited.

**** Note to the Teachers: Provide an example of Transactions and then post a Transaction Analysis Chart.**

Ledger Accounts.

There are two different types of ledgers

- i. Columnar Format
- ii. T Format

**** Note to the Teachers: provide examples of ledgers accounts**

Trial Balance

****Note the Teachers: Provide Example of a Trial Balance**

References:

- www.investopedia.com, *Introductory Accounting for Papua New Guinea* by Panditha M.N. Bandara.

Strand 2 : Business Management

Unit 2: Accounting and Finance

Content Standard: 2.2 Students will be able to examine the concepts, principles, and practice of accounting, finance, and decision-making, and explain their application in the management of business.

Benchmark: 12.2.2.7. Explain accounts receivable and accounts payable and develop a plan for managing these accounts.

Topic: Accounts receivable, accounts payable and their management plan

Learning objective: By the end of this topic, students will be able to:

- Differentiate between accounts receivable and accounts payable and design a plan for managing these accounts

Essential Questions:

- What is accounts receivable and accounts payable?
- How to develop a plan for managing these accounts?
- How does it affect the business operations if these accounts are not managed wisely?
- What are some examples of these accounts?

Concepts: Accounts receivable and accounts payable, developing a plan for managing these accounts

| Essential knowledge, skills, attitudes and values | |
|---|--|
| Knowledge | <ul style="list-style-type: none"> • Accounts receivable, accounts payable and their management plan • Examples of Accounts receivable, accounts payable |
| Skills | <ul style="list-style-type: none"> • Communicate and distinguish between accounts receivable and accounts payable and outlined management plan |
| Attitude | <ul style="list-style-type: none"> • Creative and logical • Develop positive attitude |
| Values | <ul style="list-style-type: none"> • Corporation and commitment • Develop positive attitudes and values |

Content Background

Accounts receivable, accounts payable and their management plan

Why are accounts payables and accounts receivable important?

Accounts payable and receivable ensure there are enough funds coming into the business to pay your bills and hopefully have cash left over. Without staying on top of payables and receivables, you can't efficiently manage your cash flow.

Accounts receivable

Money yet to collect for setting goods and services on credits.

**** Note to the Teachers: Account Receivable is an example of a Current Asset.**

Account Payable is an example of current liability.

- Accounts payable are amounts due to vendors or suppliers for goods or services received that have not yet been paid for. The sum of all outstanding amounts owed to vendors is shown as the accounts payable balance on the company's balance sheet.

1. Establish Credit Policies

Receivables departments often establish credit terms, which can vary in accordance with the clients they serve. Regular customers with higher credit ratings receive a greater flexibility period for payment, whereas first-time customers are probably not given as much leeway.

2. Shorten Transaction Cycles

A shorter transaction cycle for items bought and sold will save what you are promoting money on labor dedicated to making those exchanges. To avoid that situation, establish timelines for receivables and payables.

3. Use Automation to keep track of everything

Tracking accounts receivables and payable involves the creation of invoices, receipts, shipping orders, purchase orders, financial statements and other documents to ensure that every transaction has been noted.

A very good system must be used to capture all transactions for accounts payable accounts receivables for accounting purposes.

References:

- <https://medium.com/@ibntech2016/tips-for-managing-accounts-payable-and-accounts-receivable-abd2b6e3f168>
- *Introductory Accounting for Papua New Guinea* by Panditha M.N. Bandara.
- <https://www.businessnewsdaily.com/16219-accounts-payable-receivable-.html>

Strand 2 : Business Management

Unit 2: Accounting and Finance

Content Standard: 2.2 Students will be able to examine the concepts, principles, and practice of accounting, finance, and decision-making, and explain their application in the management of business.

Benchmark: 12.2.2.8. Examine the difference between cash dividends, stock dividends, stock splits and evaluate the impact on the financial statements.

Topic: Differences between cash dividends, stock dividends, stock splits and their impact on financial statements

Learning objective: By the end of this topic, students will be able to:

- Analyse the differences between cash dividends, stock dividends and stock splits and their impacts on financial statements

Essential Questions:

- What are cash dividends, stock dividends and stock splits?
- How do these cash dividends, stock dividends and stock splits impact financial statements?

Concepts: Difference between cash dividends, stock dividends, stock splits and evaluate the impact on the financial statements.

| Essential knowledge, skills, attitudes and values | |
|---|--|
| Knowledge | <ul style="list-style-type: none"> • Differences between cash dividends, stock dividends and stock splits and their impacts on financial statements |
| Skills | <ul style="list-style-type: none"> • Incorporate and express the differences between cash dividends, stock dividends and stock splits and their impacts on financial statements |
| Attitude | <ul style="list-style-type: none"> • Enthusiastic and creative • Develop positive attitude |
| Values | <ul style="list-style-type: none"> • Determination and discovery • Develop positive attitude and values |

Content Background

A **dividend** is a distribution of a portion of a company's earnings, decided by the board of directors. The purpose of dividends is to return wealth back to the shareholders of a company. There are two main types of dividends: cash and stock.

Cash Dividends

A **cash dividend** is the distribution of funds or money paid to stockholders generally as part of the corporation's current earnings or accumulated profits. **Cash dividends** are paid directly in money, as opposed to being paid as a stock **dividend** or other form of value. **Cash dividends** are considered **assets** because they increase the net worth of shareholders by the amount of the **dividend**.

- **Cash dividends affect** two areas on the **balance sheet**: the **cash** and shareholders' equity **accounts**.
- **Stock Dividends**

A **stock dividend** is a **dividend** paid to shareholders in the form of additional **shares** in the company, rather than as cash. **Stock dividends** are not taxed until the **shares** granted are sold. The standard practice for the payment of **dividends** is a check that is mailed to stockholders a few days after the **ex-dividend** date, which is the date on which the **stock** starts trading without the previously declared **dividend**. The alternative method of **paying dividends** is in the form of additional shares of **stock** for their owners.

If a company pays **stock dividends**, the **dividends** reduce the company's retained earnings and increase the common **stock** account. **Stock dividends** do not result in asset changes to the **balance sheet** but rather **affect** only the **equity** side by reallocating part of the retained earnings to the common **stock** account

- **Stock Split**

A **stock split** is a corporate action in which a company divides its existing **shares** into multiple **shares**. Basically, companies choose to **split** their **shares** so they can lower the trading price of their **stock** to a range deemed comfortable by most investors and increase the liquidity of the **shares**. A **stock split** is a corporate action by a company's board of directors that increases the number of outstanding shares. This is done by dividing each share into multiple ones—diminishing its **stock** price. A **stock split** doesn't add any value to a **stock**. Instead, it takes one share of a **stock** and **splits** it into two shares, reducing its value by half.

References:

- <https://medium.com/@ibntech2016/tips-for-managing-accounts-payable-and-accounts-receivable-abd2b6e3f168>
- *Introductory Accounting for Papua New Guinea* by Panditha M.N. Bandara.
- <https://www.investopedia.com/ask/answers/05/stockcashdividend.asp>

Strand 2 : Business Management

Unit 2: Accounting and Finance

Content Standard: 2.2 Students will be able to examine the concepts, principles, and practice of accounting, finance, and decision-making, and explain their application in the management of business.

Benchmark: 12.2.2.9. Compare actual income and expenses to budgeted amounts for a specific period.

Topic: Actual income and expenses for a specific period budget

Learning objective: By the end of this topic, students will be able to:

- Compare and contrast between the actual income be compared to expenses of budgeted amounts for a specific period

Essential Questions:

- How can the actual income be compared to expenses of budgeted amounts for a specific period?
- What are actual income and expenses of the business?
- What is the main reason for coming up with a budget?

Concepts: Actual income and expenses budget for a specific period.

| Essential knowledge, skills, attitudes and values | |
|---|--|
| Knowledge | <ul style="list-style-type: none"> • Comparison of actual income and expenses for a specific period budgets |
| Skills | <ul style="list-style-type: none"> • Illustrate and model the differences between the actual income be compared to expenses of budgeted amounts for a specific period |
| Attitude | <ul style="list-style-type: none"> • Confident and productive |
| Values | <ul style="list-style-type: none"> • Leadership and mindfulness |

Content Background

Actual income and expenses for a specific period budgets

Actual Income

Income is money that an individual or business receives in exchange for providing labor, producing a good or service, or through investing capital. Individuals most often earn income through wages or salary. Businesses earn income from selling goods or services above their cost of production

Actual income means income from any source. For income from self-employment, rent, royalties, proprietorship of a business, or joint ownership of a partnership, 'actual income' means gross receipts minus ordinary and necessary expenses required to produce income.

$$\text{Net Income} = \text{Total Revenues} - \text{Total Expenses}$$

Revenue basically means the actual amount of money a company takes in over a period of time.

The formula for calculating net income is:

$$\text{Revenue} - \text{Cost of Goods Sold} - \text{Expenses} = \text{Net}$$

Profit simply means the revenue that remains after expenses

Expenses

An expense is the cost of operations that a company incurs to generate revenue. As the popular saying goes, “it costs money to make money.” Common expenses include payments to suppliers, employee wages, factory leases, and equipment depreciation.

Costs that are matched with revenues on the income statement. For example, Cost of Goods Sold is an expense caused by Sales. Insurance Expense, Wages Expense, Advertising Expense, Interest Expense are expenses matched with the period of time in the heading of the income statement.

Different Types of Expenses

There are two main categories of business expenses in accounting: Operating expenses: Expenses related to the company's main activities, such as the cost of goods sold, administrative fees, and rent. Non-operating expenses: Expenses not directly related to the business' core operations.

**** Note to the Teachers: Give examples of the types of expenses**

References:

- *www.investopedia.com, Introductory Accounting for Papua New Guinea by Panditha M.N. Bandara.*

Strand 2 : Business Management

| Content Standard 2.3: Students will be able to assess the importance of human resources in the performance and sustainability of businesses, and the achievement of business purposes. | | | |
|---|--|--|--|
| Unit | Benchmark | Topic | Lesson Titles |
| Unit 3: Human Resource Management | 12.2.3.1. Identify and explain the process of evaluating the performance of employees. | Evaluation process of employee performance | <ul style="list-style-type: none"> • Process of evaluating employee Performance. |
| | 12.2.3.2. Assess the procedures used in the evaluation process. | Uses of procedures in the evaluation process | <ul style="list-style-type: none"> • Process and Procedure for Evaluation |
| | 12.2.3.3. Probe the reasons for evaluating the performance of employees. | Reasons for evaluating the performance of employees | <ul style="list-style-type: none"> • Purpose of Performance Evaluation |
| | 12.2.3.4. Analyse the impact of performance appraisal on employees and the organisation. | Impact of performance appraisal on employees and the organisation | <ul style="list-style-type: none"> • Impact of Performance Appraisal |
| | 12.2.3.5. Analyse the impact of performance appraisal on motivation and job performance. | Impact of performance appraisal on motivation and job performance! | <ul style="list-style-type: none"> • Employee Motivation |
| | 12.2.3.6. Identify and examine compensation plans, benefit packages, and incentive programs available to employees. | Compensation plans, benefit packages, and incentive programs available to employees! | <ul style="list-style-type: none"> • Employee Packages |
| | 12.2.3.7. Identify and analyse issues encountered when determining levels of compensation. | Issues when determining levels of compensation | <ul style="list-style-type: none"> • Factors to consider when Compensating Employees |
| | 12.2.3.8. Discuss employee advancement opportunities available within an organisation and explain how each is applied. | Employee advancement opportunities within an organisation | <ul style="list-style-type: none"> • Employee Advancement |
| | 12.2.3.9. Define rightsizing and examine how internal and external factors affect rightsizing. | Ways internal and external factors affect rightsizing | <ul style="list-style-type: none"> • Right sizing • Internal and External Factors for Rightsizing |
| | 12.2.3.10. Examine the reasons, processes, criteria, and legal implications for terminating the services of employees. | Termination reasons, processes, criteria, and the legal implications for the services of employees | <ul style="list-style-type: none"> • Termination • Procedures and criteria for Termination and its implications. |
| | 12.2.3.11. Define and explain different employment contracts and evaluate the implications for breaching these contracts. | Employment contracts and the implications for breaching these contracts | <ul style="list-style-type: none"> • Employment Contract. • Implications for breaching the Employment Contract |

Strand 2 : Business Management

Unit 3: Human Resource Management

Content Standard 2.3: Students will be able to assess the importance of human resources in the Performance and sustainability of business and the achievement of business purposes.

Benchmark: 12.2.3.1. Identify and explain the process of evaluating the performance of employees.

Topic: Evaluation process of employee performance

Learning Objectives: By the end of this topic students will be able to:

- Examine the process of evaluating the performance of employees.

Essential Questions:

- What is the process of evaluating the performance of employees?

Concepts: Process of evaluating the performance of employees.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|--|
| Knowledge | <ul style="list-style-type: none"> • Process of evaluating the performance of employees |
| Skills | <ul style="list-style-type: none"> • Demonstrate the process of evaluating the performance of employees |
| Attitudes | <ul style="list-style-type: none"> • Interact actively with the others |
| Values | <ul style="list-style-type: none"> • Mindfulness and wisdom |

Content Background

Process of employee performance

Performance evaluation

The process by which manager or consultant examines and evaluates an employee's work behavior by comparing it with preset standards, documents the results of the comparison and uses the results to provide feedback to the employees to show where improvements are needed and why. An employee performance evaluation is a regular assessment and review of an employee's performance on the job.

The objectives of employee performance evaluation

The main objective of performance appraisals is to measure and improve the performance of employees and increase their future potential and value to the company.

Four reasons of a systematic performance evaluation system.

1. The evaluation process should encourage positive performance and behavior.
2. It is a way to satisfy employee curiosity as to how well they are performing in their job.
3. It can also be used as a tool to develop employees.
4. It can provide a basis for pay raises, promotions, and legal disciplinary actions.

What to include in an employee performance review?

1. Communication.
2. Collaboration and teamwork.
3. Problem-solving.
4. Quality and accuracy of work.
5. Attendance, punctuality and reliability.
6. The ability to accomplish goals and meet deadlines.

How to write an employee evaluation?

1. Review the employee's job description
2. Highlight areas of improvement
3. Compare strengths and weaknesses
4. Recommend actionable goals
5. Provide constructive feedback
6. Welcome employee input.

References:

- *Business and Management by Paul Hoang, www. Indeed.com, www. Business news daily. Com.*

Strand 2 : Business Management

Unit 3: Human Resource Management

Content Standard 2.3: Students will be able to assess the importance of human resources in the Performance and sustainability of business and the achievement of business purposes.

Benchmark: 12.2.3.2. Assess the procedures used in the evaluation process.

Topic: Uses of procedures in the evaluation process

Learning Objectives: By the end of this topic students will be able to:

- Analyse the procedures used in the evaluation process

Essential Questions:

- What are procedures used in the evaluation process?

Concepts: Procedures of the evaluation process

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> Procedures used in the evaluation process |
| Skills | <ul style="list-style-type: none"> Summarise the procedures used in the evaluation process |
| Attitudes | <ul style="list-style-type: none"> Considerate and organised |
| Values | <ul style="list-style-type: none"> Cooperation and respect |

Content Background

Procedures used in the evaluation process

Evaluation can be thought of as a set of linked activities, and the process for undertaking an evaluation includes ten main procedures

They are;

1. Planning and Budgeting
2. Terms of Reference (ToR)
3. Obtaining Offers
4. Selecting Evaluators
5. Concluding the Contract
6. Kick-off and Clarification Meeting
7. Inception Report
8. Debriefing/Presentation of the Results
9. Assessment of the Final Report
10. Dealing with the Results of Evaluations

References:

- https://www.brot-fuer-die-welt.de/fileadmin/mediapool/2_Downloads/Fachinformationen/Sonstiges/guideline_evaluation_complete.pdf

Strand 2 : Business Management

Unit 3: Human Resource Management

Content Standard 2.3: Students will be able to assess the importance of human resources in the Performance and sustainability of business and the achievement of business purposes.

Benchmark: 12.2.3.3. Probe the reasons for evaluating the performance of employees.

Topic: Reasons for evaluating the performance of employees

Learning Objectives: By the end of this topic students will be able to:

- Review the reasons for evaluating the performance of employees

Essential Questions:

- What are the reasons for evaluating the performance of employees?

Concepts: Reasons for evaluating the performance of employees

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|--|
| Knowledge | • Reasons for evaluating the performance of employees |
| Skills | • Illustrate and arrange reasons for evaluating the performance of employees |
| Attitudes | • Enthusiastic and assertive |
| Values | • Determination and focus |

Content Background

Reasons for evaluating the performance of employees

Performance Appraisals

Performance appraisal has **three basic** functions: (1) to provide adequate feedback to each person on his or her **performance**; (2) to serve as a basis for modifying or changing behaviour toward more effective working habits; and (3) to provide data to managers with which they may judge future job assignments.

5 Reasons Why Performance Appraisal Is Essential

1. Establishing compensation guidelines
2. Track strengths and weaknesses
3. Identifying promotion candidates
4. Offer feedback
5. Introducing training programs

References:

- learnthat.com, www.lawrence.eddu, www.marketing.com
- <https://smallbusiness.chron.com/importance-employee-evaluation-12020.html>

Strand 2 : Business Management

Unit 3: Human Resource Management

Content Standard 2.3: Students will be able to assess the importance of human resources in the Performance and sustainability of business and the achievement of business purposes.

Benchmark: 12.2.3.4. Analyse the impact of performance appraisal on employees and the organisation.

Topic: Impact of performance appraisal on employees and the organisation

Learning Objectives: By the end of this topic students will be able to:

- Examine the impact of performance appraisal on motivation and job performance

Essential Questions:

- What is the impact of performance appraisal on employees and the organisation?

Concepts: Impact of performance appraisal on employees and the organisation.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|---|
| Knowledge | <ul style="list-style-type: none"> • Impact of performance appraisal on employees and the organization |
| Skills | <ul style="list-style-type: none"> • Explore and communicate the impact of performance appraisal on employees and the organization |
| Attitudes | <ul style="list-style-type: none"> • Productive and responsible |
| Values | <ul style="list-style-type: none"> • Motivation and openness |

Content Background

Impact of performance appraisal on employees and the organization

The performance appraisal identifies performance problems to improve employee productivity and motivation. If they are highly motivated to succeed and are productive in their tasks, the company has a better chance of reaching its goals. Performance appraisals have a number of positive effects on employees and the entire business.

1. Gaining Clarity on Role and Job Description
2. Increasing Merit-Based Compensation
3. Boosting Company Morale
4. Preventing Long-Term Problems
5. Continuing Employee Development
6. Effects of Performance Management on Employee Productivity

References:

- erepo.usa.ac.smallbusiness.chron.com

Strand 2 : Business Management

Unit 3: Human Resource Management

Content Standard 2.3: Students will be able to assess the importance of human resources in the Performance and sustainability of business and the achievement of business purposes.

Benchmark: 12.2.3.5. Analyse the impact of performance appraisal on motivation and job performance.

Topic: Impact of performance appraisal on motivation and job performance

Learning Objectives: By the end of this topic students will be able to:

- Discuss the impact of performance appraisal on motivation and job performance

Essential Questions:

- What is the impact of performance appraisal on motivation and job performance?

Concepts: Impact of performance appraisal on motivation and job performance.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Impact of performance appraisal on motivation and job performance |
| Skills | <ul style="list-style-type: none"> • Visualize and collaborate the impact of performance appraisal on motivation and job performance |
| Attitudes | <ul style="list-style-type: none"> • Kind and self-assured |
| Values | <ul style="list-style-type: none"> • Understanding and usefulness |

Content Background!

- Definition of motivation
- Importance of motivation
- Definition of Performance Appraisal
- Impacts of Performance Appraisal in workplace – external reward and internal reward

Three main theories that the effects of performance appraisals on employees are hinged upon ;

1. Social Comparison Theory
2. Feedback Intervention Theory
3. Goal Orientations
 - i) Learning Goal-Oriented
 - ii) Performance-Prove Goal Orientation
 - iii) Performance-Avoidance Goal Orientation

References:

- <https://www.peoplegoal.com/blog/effects-of-performance-appraisal-on-employees-the-empirical-evidence>
- <https://www.peoplegoal.com/blog/effects-of-performance-appraisal-on-employees-the-empirical-evidence>

Strand 2 : Business Management

Unit 3: Human Resource Management

Content Standard 2.3: Students will be able to assess the importance of human resources in the Performance and sustainability of business and the achievement of business purposes.

Benchmark: 12.2.3.6. Identify and examine compensation plans, benefit packages, and incentive programs available to employees.

Topic: Compensation plans, benefit packages, and incentive programs available to employees

Learning Objectives: By the end of this topic students will be able to:

- Analyse compensation plans, benefit packages, and incentive programs available to employees

Essential Questions:

- What are the compensation plans, benefit packages, and incentive programs available to employees?

Concepts: Compensation plans, benefit packages, and incentive programs available to employees.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | <ul style="list-style-type: none"> Compensation plans, benefit packages, and incentive programs available to employees |
| Skills | <ul style="list-style-type: none"> Research and reconcile compensation plans, benefit packages, and incentive programs available to employees |
| Attitudes | <ul style="list-style-type: none"> Decisive and determine |
| Values | <ul style="list-style-type: none"> Strength and support |

Content Background

Compensation plans, benefit packages, and incentive programs available to employees

To attract and keep the best employees, companies provide a “package” that includes compensation (money), incentives (special perks or rewards for good work), and benefits (valuable options such as health insurance and paid vacation).

1. Compensation for Reasons

- Competitive analysis (what are people in similar jobs making per hour, week, or year?)
- Cost of living (it's more expensive to live in Port Moresby than, for example, in most rural areas).
- Labor negotiations (if the person is a member of a labor union).
- Personal qualifications (years of experience & higher level of education).
- Supply and demand (if your company must find a person with specific qualifications and there are very few people with those qualifications, your company may need to spend more to attract qualified candidates).

2. Payroll Management

- Collecting employee information
- Tracking work hours for employees eligible for overtime pay
- Record keeping related to payment for benefits and bonuses.
- Management of state and federal taxes.

3. Incentives

References:

- *courses.lumenlearning.com (module 7)*

Strand 2 : Business Management

Unit 3: Human Resource Management

Content Standard 2.3: Students will be able to assess the importance of human resources in the Performance and sustainability of business and the achievement of business purposes.

Benchmark: 12.2.3.7. Identify and analyse issues encountered when determining levels of compensation.

Topic: Issues when determining levels of compensation

Learning Objectives: By the end of this topic students will be able to:

- Differentiate the issues encountered when determining levels of compensation

Essential Questions:

- What are the issues encountered when determining levels of compensation?

Concepts: Issues encountered when determining levels of compensation.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Different issues encountered when determining levels of compensation |
| Skills | <ul style="list-style-type: none"> • Outlined and specified the different issues encountered when determining levels of compensation |
| Attitudes | <ul style="list-style-type: none"> • Sharp and appreciative |
| Values | <ul style="list-style-type: none"> • Confidence and creativity |

Content Background

Issues when determining levels of compensation

Competing for Talent

As HR professionals strive to establish competitive pay rates so an organisation can attract and retain the right talent, they compare their compensation rates to the rates in published surveys to gauge their competitiveness.

Compliance Issues Legal

Legal considerations are also on the mind of HR professionals who manage compensation programs.

However, small businesses must be careful not to violate discrimination laws, improperly set up benefits packages such as retirement or health insurance contributions or avoid overtime pay requirements. The Equal Pay Act, *for example, requires that men and women receive equal pay for equal work.*

Designing Executive Compensation

If you offer management at your small business many more visible perks than the average employee gets, you can create morale and retention problems at your company. *For example, if your executives all have free, front-row parking spots, or get public transit passes or go to frequent lunches with the boss or get big bonuses each year, employees might wonder why you don't have enough money to give them a raise this year.*

On the other hand, if you don't offer your top talent competitive pay and perks, you might have a hard time attracting and retaining them.

Recognising and Rewarding Employees

HR professionals design programs to successfully motivate employees to perform at their best and that recognises and reward employees for their contributions in a way that's affordable to the company. These programs are critical for maintaining employee retention.

Ultimately, it's the supervisors and managers in a company who recognise and reward employees. The compensation staff must train and educate managers on how to use rewards and recognition to make employees feel appreciated by the company and happy in their jobs.

References:

- smallbusiness.chron.com

Strand 2 : Business Management

Unit 3: Human Resource Management

Content Standard 2.3: Students will be able to assess the importance of human resources in the Performance and sustainability of business and the achievement of business purposes.

Benchmark: 12.2.3.8. Discuss employee advancement opportunities available within an organisation and explain how each is applied.

Topic: Employee advancement opportunities within an organisation

Learning Objectives: By the end of this topic students will be able to:

- Examine the employee advancement opportunities available within an organisation and outline how they are applied

Essential Questions:

- What are employee advancement opportunities available within an organisation?
- How are they applied?

Concepts: Advancement opportunities and their application available within an organisation

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|--|
| Knowledge | <ul style="list-style-type: none"> • Employee advancement opportunities available within an organisation and their application |
| Skills | <ul style="list-style-type: none"> • Articulate and propose the employee advancement opportunities available within an organisation and their application |
| Attitudes | <ul style="list-style-type: none"> • Empowered and optimistic |
| Values | <ul style="list-style-type: none"> • Exploration and hopefulness |

Content Background

Employee advancement opportunities within an organisation and their applications

Advancement and opportunities for promotion encourage stronger job performance because they position employees to demonstrate just how well they can perform their jobs. The cycle of advancement, motivation, satisfaction and feedback are critical to employee performance.

- Advancement
- Motivation
- Satisfaction
- Feedback

References:

- *smallbusiness.chron.com (By Ruth Matthew)*

Strand 2 : Business Management

Unit 3: Human Resource Management

Content Standard 2.3: Students will be able to assess the importance of human resources in the Performance and sustainability of business and the achievement of business purposes.

Benchmark: 12.2.3.9. Define rightsizing and examine how internal and external factors affect rightsizing.

Topic: Ways internal and external factors affect rightsizing

Learning Objectives: By the end of this topic students will be able to:

- Analyse the internal and external factors affecting rightsizing in business

Essential Questions:

- How do internal and external factors affect rightsizing in business?

Concepts: Rightsizing and ways internal and external factors affect rightsizing.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|---|
| Knowledge | <ul style="list-style-type: none"> • Internal and external factors affect rightsizing in business |
| Skills | <ul style="list-style-type: none"> • Arrange and communicate the internal and external factors affecting rightsizing in business |
| Attitudes | <ul style="list-style-type: none"> • Thorough and reliable |
| Values | <ul style="list-style-type: none"> • Capable and focus |

Content Background

The Difference between Rightsizing and Downsizing

Downsizing reducing the number of employees to increase profitability and reduce redundancies. Rightsizing reducing the number of employees.

External Factors Affecting an Organization

External factors that affect an organization may be political, economic, social or technological. Other external factors include competitors, customers, and even the weather are all uncontrollable factors that can influence an organization's performance

Internal Factors:

- Leadership
- Communication
- Organizational Structure
- Learning

References:

- *smallbusiness.chron.com (Patrick Gleeson Ph.D.)*

Strand 2 : Business Management

Unit 3: Human Resource Management

Content Standard 2.3: Students will be able to assess the importance of human resources in the Performance and sustainability of business and the achievement of business purposes.

Benchmark: 12.2.3.10. Examine the reasons, processes, criteria, and legal implications for terminating the services of employees.

Topic: Termination reasons, processes, criteria, and the legal implications for the services of employees

Learning Objectives: By the end of this topic students will be able to:

- Evaluate the reasons, processes, criteria, and the legal implications for terminating the services of employees

Essential Questions:

- What are the reasons, processes, criteria, and the legal implications for terminating the services of employees?

Concepts: Reasons, processes, criteria, and legal implications for terminating the services of employees

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|--|
| Knowledge | <ul style="list-style-type: none"> • Reasons, processes, criteria, and the legal implications for terminating the services of employees |
| Skills | <ul style="list-style-type: none"> • Summarise and outline the reasons, processes, criteria, and the legal implications for terminating the services of employees |
| Attitudes | <ul style="list-style-type: none"> • Ability to coordinate with others |
| Values | <ul style="list-style-type: none"> • Competence and confidence |

Content Background

Termination reasons, processes, criteria, and the legal implications for the services of employees

Employee Termination Procedures & Policies

What to Do Before Firing/Termination

Termination final step in a fair and transparent process

1. Identify and Document the Issues
2. Coach Employees to Rectify the Issue
3. Create a Performance Improvement Plan
4. Terminate the Employee
5. Have HR Conduct an Exit Interview

Acceptable Reasons for Termination

Categories of acceptable reasons for termination:

- Incompetence
- Insubordination
- Attendance issues
- Theft or other criminal behavior
- Sexual harassment and other discriminatory behavior
- Physical violence or threats against other employee

References:

- *bizfiling.com* (*Office Management & HR by Wolters Kluwer*), www.adp.com, thehartford.com (*Business Owners Playbook*)

Strand 2 : Business Management

Unit 3: Human Resource Management

Content Standard 2.3: Students will be able to assess the importance of human resources in the Performance and sustainability of business and the achievement of business purposes.

Benchmark: 12.2.3.11. Define and explain different employment contracts and evaluate the implications for breaching these contracts.

Topic: Employment contracts and the implications for breaching these contracts

Learning Objectives: By the end of this topic students will be able to:

- Analyse the different employment contracts and the implications for breaching these contracts

Essential Questions:

- What are the different employment contracts?
- What are the implications for breaching these contracts?

Concepts: Different employment contracts, Implications for breaching these contracts.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|---|
| Knowledge | <ul style="list-style-type: none"> • The different employment contracts and list the implications for breaching these contracts |
| Skills | <ul style="list-style-type: none"> • Synthesis and propose the different employment contracts and the implications for breaching these contracts |
| Attitudes | <ul style="list-style-type: none"> • Seeks maintain good relationships |
| Values | <ul style="list-style-type: none"> • Connection and consistency |

Content Background

Different employment contracts and the implications for breaching these contracts

Breach of an employment contract can include anything from relatively minor breaches, such as an employer's failure to pay an employee's expenses on the correct date.

Employment contract: the essentials

Express & implied terms in employment contracts

Salary, sickness, working hours, holiday entitlement and notice periods for terminating the contract. The employment contract will often include express provision to protect an employer's legitimate business interests by way of restrictive covenants and confidentiality clauses.

- Implied by fact
- Implied by custom or usage
- Implied by operation of law

Contracts

- Breach of employment contract
- Breach of employment contract by employer
- Breach of employment contract by employee

References:

- *davidsonmorris.com (Breach of Employment Contract- Essential Guide)*

Strand 2 : Business Management

| Content Standard 2.4: Students will be able to examine the different ways of regulating businesses and their impact on business operations. | | | |
|--|---|---|--|
| Unit | Benchmark | Topic | Lesson Title |
| Unit 4: Business Regulation | 12.2.4.1. Examine consumer protection laws and evaluate their impact on consumer protection. | Consumer protection laws and evaluation of their impact on consumer protection! | <ul style="list-style-type: none"> • Consumer Protection Act |
| | 12.2.4.2. Analyse the role of state agencies in enforcing consumer protection laws. | The role of state agencies in enforcing consumer protection laws | <ul style="list-style-type: none"> • Governments Role in Consumer Protection • The Rights of Consumers |
| | 12.2.4.3. Identify and analyse the impact of employment laws on business and employees. | Impact of employment laws on business and employees | <ul style="list-style-type: none"> • Employment Law and Its Impact • Working Conditions for Employees |
| | 12.2.4.4. Examine personal property and real property laws and analyse their impact on property and real property ownership. | Impacts of personal property and real property laws on property and real property ownership | <ul style="list-style-type: none"> • Personal Property and Real Property • Property Law |
| | 12.2.4.5. Investigate intellectual property laws and explain their impact on businesses and individuals. | Impacts of intellectual property laws on businesses and individuals | <ul style="list-style-type: none"> • Intellectual Property Laws on Business |
| | 12.2.4.6. Identify and examine laws that affect development and use of computer technology. | Laws affecting development and uses of computer technology | <ul style="list-style-type: none"> • Laws Relating to Usage of Computer Technology |
| | 12.2.4.7. Investigate different environment laws and explain how they affect businesses. | Environment laws affecting businesses | <ul style="list-style-type: none"> • Effects of Environmental Protection laws on Business |
| | 12.2.4.8. Analyse the relationship between contract law, law of sales, and consumer law. | Relationship between contract law, law of sales, and consumer law | <ul style="list-style-type: none"> • Relationship between contract law, law of sales, and consumer law |

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Unit 4: Business Regulation

Content standard: 2.4: Students will be able to examine the different ways of regulating businesses and their impact on business operations.

Benchmark: 12.2.4.1. Examine consumer protection laws and evaluate their impact on consumer protection.

Topic: Consumer protection laws and evaluation of their impact on consumer protection

Learning Objectives: By the end of this topic; students will be able;

- Discuss the types of consumer protection laws and their impacts on the consumer.

Essential Questions:

- What are consumer protection laws?
- What are the impacts of the laws on consumers?
- What are features of the consumers protection act?

Concepts: Consumer protection laws and their impact on consumer protection.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | • Consumer protection laws, Impacts consumer laws on consumer |
| Skills | • Research skills to determine consumer protection laws and their impact on consumers |
| Attitudes | • Show willingness to know about consumer laws |
| Values | • Hard work and innovation |

Content Background

Consumer protection laws and evaluation of their impact on consumer protection

When planning to set up a business, irrespective of the size, the need to know the legal operation requirement of the business within the legal framework is provided by laws and regulations that relate to business. The Consumer Protection Act is one of the first pieces of legislation to protect consumer rights. A business should run on honestly and fairness which adheres to the Act.

What is the Consumer Protection Act?

The Consumer Protection Act was first introduced in 1987. Its main purpose is to protect consumers from unfair trading practices. The main function of the Consumer Protection Act is to protect consumers against product liability. It protects the consumers if the product they purchase is defective and causes further damage.

Impact of the Consumer Protection Act on businesses

The Consumer Protection Act is the primary piece of legislation that enables consumers to make personal injury claims and one could be taken to court and faced with a hefty compensation bill.

Key features of the Consumer Protection Act,

1. The act has the provision of the Establishment of the ICCC which will protect, promote and enforce the rights of consumers. The ICCC will regulate cases related to unfair trade practices, misleading advertisements, and violation of consumer rights. The ICCC will have the right to impose a penalty on the violators and passing orders to recall goods or withdraw services, discontinuation of the unfair trade practices and reimbursement of the price paid by the consumers.

2. Rights of consumers:

The act provides 4 rights to the consumers;

- To have information about the quantity, quality, purity, potency, price, and standard of goods or services.
- To be protected from hazardous goods and services.
- To be protected from unfair or restrictive trade practices.
- To have a variety of goods or services at competitive prices

3. Prohibition and penalty for a misleading advertisement:

The Central Consumer Protection Authority (CCPA) will have the power to impose fines on the endorser or manufacturer up to 2-year imprisonment for misleading or false advertisement.

4. Consumer Disputes Redressal Commission:

The act has the provision of the establishment of the Consumer Disputes Redressal Commissions at the national.

The Commission will entertain complaints relating to

- i. Overcharging or deceptive charging
- ii. Unfair or restrictive trade practices
- iii. Sale of hazardous goods and services which may be hazardous to life.
- iv. Sale of defective goods or services

References:

- <https://www.jagranjosh.com/general-knowledge/meaning-and-features-of-consumer-protection-act-2019->,
- *Outcomes Edition for Papua New Guinea by Panditha Bandara*

Strand 2 : Business Management

Unit 4: Business Regulation

Content standard: 2.4: Students will be able to examine the different ways of regulating businesses and their impact on business operations.

Benchmark: 12.2.4.2. Analyse the role of state agencies in enforcing consumer protection laws.

Topic: The role of state agencies in enforcing consumer protection laws

Learning Objectives: By the end of this topic; students will be able;

- Examine the role of state agencies in enforcing consumer protection laws

Essential Questions:

- What is the role of state agencies in enforcing consumer protection laws?

Concepts: Role of state agencies in enforcing consumer protection laws.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Role of state agencies in enforcing consumer protection laws |
| Skills | <ul style="list-style-type: none"> • Correspond and express the role of state agencies in enforcing consumer protection laws |
| Attitudes | <ul style="list-style-type: none"> • Displays sensitivity and common sense |
| Values | <ul style="list-style-type: none"> • Imagination and individuality |

Content Background

The role of state agencies in enforcing consumer protection laws

Government Role in Consumer Protection

Consumer protection is a form of government regulation which protects the interests of consumer. For example, the government may require businesses to disclose detailed information about products in areas where safety or public health is an issue such as food. Consumer protection is linked to the idea of consumer rights (that consumers have various rights as consumer).

The government is responsible for protecting consumer rights.

The government is responsible for creating marketplaces that are fair, efficient and competitive for producers, traders and consumers.

The National government is also responsible for the safety of food products. This includes food labelling and advertising. They also inspect food, plants and animals at our country's borders. The ICCC (Independent Consumer Competition Commission), the Health Department and other government agencies are responsible for this.

The government is responsible for matters, such as the conditions of sale, business practices, public safety and licensing. All Services are mainly regulated by the government.

Consumer protection section of the ICCC provides information on the rights of the consumer are given below:

- The right to safety: consumers have the right to safety of goods and services they purchase.
- The right to choice: consumers have the right to choice in terms of goods and services they purchase.
- The right to education: consumers have the right to education in terms of goods and services they purchase.
- The right to information: consumers have the right to information in terms of goods and services they purchase.
- The right to representation: consumers have the right to representation in terms of goods and services they purchase.

References:

- <https://settlement.org/ontario/daily-life/consumer-protection/consumer-protection-basics/what-is-the-government-s-role-in-protecting-my-consumer-rights/#>
FUNDAMENTALS OF BUSINESS AND MANAGEMENT FOR PNG BY PONNUSAMY MANOHAR.

Strand 2 : Business Management

Unit 4: Business Regulation

Content standard: 2.4: Students will be able to examine the different ways of regulating businesses and their impact on business operations.

Benchmark: 12.2.4.3. Identify and analyse the impact of employment laws on business and employees.

Topic: Impact of employment laws on business and employees

Learning Objectives: By the end of this topic; students will be able;

- Discuss the impacts of employment laws on business and employees

Essential Questions:

- What are the impacts of employment laws on business and employees?
- How are the employees working conditions depicted in the employment laws on business and employees?

Concepts: Impact of employment laws on business and employees.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Impacts of employment laws on business and employees |
| Skills | <ul style="list-style-type: none"> • Communicate and articulate the impacts of employment laws on business and employees |
| Attitudes | <ul style="list-style-type: none"> • Attentive to details |
| Values | <ul style="list-style-type: none"> • Logic and maturity |

Content Background

Impact of employment laws on business and employees

Laws of Employment

Laws have been passes by the parliament to protect employees and provide the minimum terms and conditions of employment. These includes; minimum wages, leave, occupational health and safety, training, promotion etc.

The impact of legislation on businesses

The government use legislation to regulate businesses' behavior and prevent them from exploiting people. Laws protect consumers who buy from businesses and workers employed by businesses.

Employment Law

The term 'employment law' refers to any piece of government legislation designed to protect employees from exploitation. There are a number of areas of employment legislation that form the basis of employee rights in the workplace, such as:

1. Recruitment

Recruitment must be fair in business and provide all applicants with a fair chance at getting a job role. An employment contract includes details such as; payment, holidays, duties, responsibilities, notice period and any additional terms of employment.

2. Pay

Under the National Minimum Wage Act (1998), all businesses must pay their staff a **minimum hourly rate**. There is no exemption for small employers or discounts for geographical areas. The aim is to increase the incomes of the low paid. The rates are set each year by the government.

3. Discrimination

The Equality Act (2010) is designed to prevent discrimination on a number of grounds. These grounds are called 'protected characteristics'. The Equality Act (2010) makes it illegal for a business to pay people different rates of pay if they are doing the same job or similar jobs.

4. Working conditions

Working conditions need to be **safe** and **fair** for **all employees**. This relates to the physical working environment, health and safety policies, protecting employees from unfair dismissal and the contractual conditions employees have.

References:

- <https://www.bbc.co.uk/bitesize/guides/z49xxyc/revision/2>,
- *Outcomes Edition for Papua New Guinea by Panditha Bandara*

Strand 2 : Business Management

Unit 4: Business Regulation

Content standard: 2.4: Students will be able to examine the different ways of regulating businesses and their impact on business operations.

Benchmark: 12.2.4.4. Examine personal property and real property laws and analyse their impact on property and real property ownership.

Topic: Impacts of personal property and real property laws on property and real property ownership

Learning Objectives: By the end of this topic; students will be able;

- Analyse personal property laws, real property laws and their impacts on property and real property ownership

Essential Questions:

- What are personal property and real property laws?
- What are the impacts of personal property laws and real property laws on property, and real property ownership?

Concepts: Personal property and real property laws, Impact on property and real property ownership.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> Difference between personal property and real property laws, their impact on real property ownership |
| Skills | <ul style="list-style-type: none"> Outline difference between personal property and real property laws, convey the impact on real property ownership |
| Attitudes | <ul style="list-style-type: none"> Maintain confidence and makes sound decision |
| Values | <ul style="list-style-type: none"> Optimism and respect |

Content Background

Impacts of personal property and real property laws on property and real property ownership

Real Property

Real property is land or things attached to land and also referred to as real estate or realty. While materials such as wood, metal or other building materials aren't real property on their own, they can become real property if they are attached to land.

Personal Property

Personal property can be broken down into two categories: chattels and intangibles. **Chattels refers to all type of property.** Often, individuals use it regarding the tangible property such as

a purse or clothing. Some chattels are attached to land and can become a part of real property, which are known as fixtures. Some intangible things may include bank accounts, intellectual property, franchises and licenses, insurance policies, and investments such as stocks or bonds.

Property law, principles, policies, and rules by which disputes over property are to be resolved and by which property transactions may be structured. What distinguishes property law from other kinds of law is that property law deals with the relationships between and among members of a society with respect to “things.” The things may be tangible, such as land or a factory or a diamond ring, or they may be intangible, such as stocks and bonds or a bank account. Property law, then, deals with the allocation, use, and transfer of wealth and the objects of wealth.

References:

- *britannica.com, legal-dictionary. Com, <https://blawg401.com/what-is-the-difference-between-personal-property-and-real-property/>*

Strand 2 : Business Management

Unit 4: Business Regulation

Content standard: 2.4: Students will be able to examine the different ways of regulating businesses and their impact on business operations.

Benchmark: 12.2.4.5. Investigate intellectual property laws and explain their impacts on businesses and individuals

Topic: Impacts of intellectual property laws on businesses and individuals

Learning Objectives: By the end of this topic; students will be able;

- Examine the intellectual property laws and their impacts on businesses and individuals

Essential Questions:

- What are intellectual property laws?
- What are their impacts on businesses and individuals?
- What are the common types of tangible property and their impacts on businesses and individuals?

Concepts: Intellectual property laws, their impacts on businesses and individuals

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | • Intellectual property laws and their impacts on businesses and individuals |
| Skills | • Discuss the intellectual property laws and outline their impacts on businesses and individuals |
| Attitudes | • Comprehensive |
| Values | • Knowledgeableness |

Content Background

Intellectual Property

Intellectual property is a broad categorical description for the set of **intangible assets** owned and legally protected by a company from outside use or implementation without consent. An intangible asset is a non-physical asset that a company owns

Common Types of Intangible Property

- **Patents**

A patent is a property right for an inventor that's typically granted by a government agency such as **the U.S. Patent and Trademark Office**. The patent allows the inventor exclusive rights to the invention, which could be a design, process, an improvement, or physical invention such as a machine. Technology and software companies often have patents for their designs.

- **Copyrights**

Copyright provides authors and creators of original material the exclusive right to use, copy, or duplicate their material. Authors of books have their works copyrighted as do musical artists. A copyright also states that the original creators can grant **anyone authorization** through a licensing agreement to use the work.

- **Trademarks**

A **trademark** is a symbol, phrase, or insignia that is recognisable and represents a product that legally separates it from other products. A trademark is exclusively assigned to a company, meaning the company owns the trademark so that no others may use or copy it. For example, the logo and brand name of "Coca Cola," is owned by the **Coca-Cola Company (KO)**.

Franchises

A **franchise** is a license that a company, individual, or party—called the franchisee—purchases allowing them to use a company's—the franchisor—name, trademark, proprietary knowledge, and processes. The **franchisee** is typically a small business owner or entrepreneur who operates the store or franchise. The license allows the franchisee to sell a product or provide a service under the company's name. In return, the franchisor is paid a start-up fee and ongoing **licensing fees** by the franchisee. Examples of companies; Ela Motors, Coca Cola etc.

Trade Secrets

A **trade secret** is a company's process or practice that is not public information, which provides an economic benefit or advantage to the company or holder of the trade secret. Trade secrets must be actively protected by the company and are typically the result of a company's **research and development**. Trade secrets are used to create a business model that differentiates the company's offerings to its customers by providing a competitive advantage

Protection of Intellectual Property Rights

The Investment Promotion Authority through the Intellectual Property Office of Papua New Guinea ensures that while in the promotion of investment in a friendly regulatory environment, the sovereign interest of Papua New Guinea and its citizens is protected and the interest of the investor or creator of intellectual property is protected from unscrupulous exploitation.

The IPOPNG administers the Trade Marks Act, Chapter 385, Copyright and Neighboring Rights Act (2000) and the Patents and Industrial Design Act (2000).

References:

- *investopedia.com, ipa.gov.pg*

Strand 2 : Business Management

Unit 4: Business Regulation

Content standard: 2.4: Students will be able to examine the different ways of regulating businesses and their impact on business operations.

Benchmark: 12.2.4.6. Identify and examine laws that affect development and use of computer technology.

Topic: Laws affecting development and uses of computer technology

Learning Objectives: By the end of this topic; students will be able;

- Explore the laws that affect development and use of computer technology

Essential Questions:

- What are the laws that affect development and use of computer technology?

Concepts: Laws affecting development and using of computer technology.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | • Laws affecting development and using of computer technology |
| Skills | • Conceptualise and illustrate the laws that affect development and use of computer technology |
| Attitudes | • Impartial and kind |
| Values | • Quality and realistic |

Content Background

Laws affecting development and uses of computer technology

Computer Law

Computer law encompasses all of the laws that relate to the transfer, use and storage of electronic information. Basically, it's any law that has to do with computers and other electronic devices that store information. Computer law includes a wide range of topics including security, private property rights and even constitutional law.

Intellectual Property

- **Privacy**

This includes protecting confidential information during transactions, like credit card numbers, as well as keeping private the materials one may have stored on a hard drive. Much of this body of law relates to internet security and anti-hacking laws.

- **Hacking**

One area that has seen a great deal of growth in recent years is anti-hacking laws. These laws are designed to punish individuals who attempt to break into the computers and networks of others. Several laws have rendered it criminal to access files on another's computer without their permission or to take over full or partial control of another's computer without their knowledge.

- **SPAM**

Another area of computer law that has seen a great deal of attention from the government through regulation is SPAM e-mail. SPAM is an unwanted e-mail communication, usually pertaining to a commercial interest of some sort. Although annoying, some SPAM have also been used to conceal viruses and spyware.

- **Other Areas of Interest**

Computer law is an ever evolving area of the law and will no doubt continue to grow and evolve along with technology. As a result, other areas of interest to computer law include the legalities of file sharing, taxation of electronic commerce, electronic signatures, regulation of data transfer rates, and many others

References:

- hg.org/computer.html

Strand 2 : Business Management

Unit 4: Business Regulation

Content standard: 2.4: Students will be able to examine the different ways of regulating businesses and their impact on business operations.

Benchmark: 12.2.4.7. Investigate different environment laws and explain how they affect businesses.

Topic: Environment laws affecting businesses

Learning Objectives: By the end of this topic; students will be able;

- Discuss the different environment laws and explain how they affect businesses

Essential Questions:

- What are the different environment laws and how do they affect businesses?

Concepts: Different environment laws and ways they affect businesses.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Different environment laws and how they affect businesses |
| Skills | <ul style="list-style-type: none"> • Consult and incorporate the different environment laws and explain how they affect businesses |
| Attitudes | <ul style="list-style-type: none"> • Reflective and sensitive |
| Values | <ul style="list-style-type: none"> • Responsibility |

Content Background

Environment laws affecting businesses

The Environmental Planning Act 2000 was enacted to provide protection for the environment and to regulate the impacts of development activities in order to promote sustainable development of it and the economic, social, and physical well-being of the people by safe guarding the life supporting capacity of air, water, soil and ecosystem for present and future generation.

How do environmental protection laws affect business?

When the first Environmental Protection Act was enabled in 1970, organisations were severely concerned about the impact of the acts on their businesses. The economic downturn, increasing competition due to emerging economies, and change in the climatic policies have increased these concerns.

Environmental protection laws have more benefits in terms of protection of the human beings, ecosystem, and aversion of illness. Thus the advantages to society from the environment protection laws appear to be much greater than the compliance costs.

Effect of Environmental Protection Laws on the Business

Ever since the first major environmental regulations were enacted in the 1970s there have been concerns about their impacts on businesses. The recent economic downturn, combined with increased competition from emerging economies, has heightened these concerns, particularly in relation to climate change policies. This review of the growing body of peer-reviewed evidence from the United Kingdom, United States and other countries concludes that environmental regulations only have a marginal impact on productivity and employment, and can boost economic growth by encouraging innovation by businesses.

References:

- *planningtank.com/environment* by priyanki Baruah,
- *Outcomes Edition for Papua New Guinea* by Panditha Bandara
- <https://legislation.nsw.gov.au/view/html/inforce/current/sl-2000-0557>

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Unit 4: Business Regulation

Content standard: 2.4: Students will be able to examine the different ways of regulating businesses and their impact on business operations.

Benchmark: 12.2.4.8. Analyse the relationship between contract law, law of sales, and consumer law.

Topic: Relationship between contract law, law of sales, and consumer law

Learning Objectives: By the end of this topic, students will be able;

- Outline the relationship between contract law, law of sales, and consumer law

Essential Questions:

- What is the relationship between contract law, law of sales, and consumer law?

Concepts: Relationship between contract law, law of sales, and consumer law.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | • Relationship between contract law, law of sales, and consumer law |
| Skills | • Distinguish the relationship between contract law, law of sales, and consumer law |
| Attitudes | • Display keenness to learn about contract laws of sales and consumer |
| Values | • Attentive and alertness |

Content Background

Relationship between contract law, law of sales, and consumer law

Goods Act 1951

The Acts deals with laws relating to the sale of goods. The two main parties involved in the sale of goods the buyer and the seller. There is a contract when two parties are involved in the sale of goods. This contract may be of two types:

- Contract of Sale - the Property or goods are transferred from the seller to the buyer
- Agreement to sale - Transfer of property is to take place at a future time or subjected to a condition to be fulfilled.

Consumer Protection

Consumer protection is a form of government regulation which protects the interests of consumers is linked to the idea of consumer rights

Consumer guarantees

Under the Consumer Law, when you buy products and services they come with automatic guarantees that they will work and do what you asked for. If you buy something that isn't right, you have consumer rights.

Compensation for damages & loss

You can seek compensation for damages and losses you suffer due to a problem with a product or service if the supplier could have reasonably foreseen the problem.

Warranties

Under the Consumer Law, automatic consumer guarantees apply to many products and services you buy regardless of any other warranties suppliers sell or give to you.

Sales Act.

The sale of goods Act 1979 protects consumers if the seller sells in the course of a business as it restricts the use of rule, however this protection varies if the seller is a private seller as the rule may still apply. The Sale of Goods Act 1979 may not protect all consumers from dangerous and shoddy goods, as private sellers are not included and the consumer may not always be protected but with a clear distinction between a 'sale in the course of a business' and the sale not in the course of a business.

References:

- *law teacher.net//, FUNDAMENTALS OF BUSINESS AND MANAGEMENT FOR PNG BY PONNUSAMY MANOHAR.*
- *Outcomes Edition for Papua New Guinea by Panditha Bandara*

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Content Standard 2.5: Students will be able to explain the information technology concepts and examine the systems and tools needed to gather, access, analyse, synthesise, evaluate, manage, and disseminate information.

| Unit | Benchmark | Topic | Lesson Title |
|---|---|--|---|
| Unit 5: Information Technology | 12.2.5.1. Examine different types of input technologies used to enter and manipulate text and data. | Using different types of input technologies when entering and manipulating text and data | <ul style="list-style-type: none"> • Different input technologies. |
| | 12.2.5.2. Explain the steps involved in entering and manipulating text and data using a variety of input technologies. | Steps in entering and manipulating text and data using a variety of input technologies | <ul style="list-style-type: none"> • Data Manipulation and Its Purpose • Steps to Data Manipulation |
| | 12.2.5.3. Evaluate how workplace performance is optimised using a variety of input technologies. | Optimising workplace performance using a variety of input technologies | <ul style="list-style-type: none"> • Ways to Motivate Employees using Technologies |
| | 12.2.5.4. Identify and examine different multimedia delivery tools (e.g., blogs, podcasting, webcasting). | Different multimedia delivery tools | <ul style="list-style-type: none"> • Multimedia and its Uses |
| | 12.2.5.5. Analyse multimedia delivery tools and their impact on business. | Impact of multimedia delivery tools on business | <ul style="list-style-type: none"> • Impact of Multimedia on Business |
| | 12.2.5.6. Explain the steps involved in building multimedia delivery systems. | Steps in building multimedia delivery systems | <ul style="list-style-type: none"> • Steps in Building Multimedia |

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Unit 5: Information Technology in Business

Content Standard 2.5: Students will be able to explain the information technology concepts and examine the systems and tools needed to gather, access, analyse, synthesis, evaluate, manage and disseminate information.

Benchmark: 12.2.5.1. Examine different types of input technologies used to enter and manipulate text and data.

Topic: Using different types of input technologies when entering and manipulating text and data

Learning objectives: By the end of this topic, students will be able;

- Analyse the different types of input technologies used to enter and manipulate text and data.

Essential Questions:

- What are the different types of input technologies used to enter and manipulate text and data?

Concepts: Different types of input technologies for manipulation text and data

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | <ul style="list-style-type: none"> Technologies to enter and manipulate text and data |
| Skills | <ul style="list-style-type: none"> Use technologies to enter and manipulate text and data |
| Attitude | <ul style="list-style-type: none"> Show eagerness to use the technologies |
| Values | <ul style="list-style-type: none"> Cautiousness, adhere to instructions |

Content Background

Using different types of input technologies when entering and manipulating text and data

An input device is essentially a piece of hardware that sends data to a computer. Most input devices either interact with or control the computer in some way. The key distinction between an **input device** and an **output device** is that the former **sends** data to the computer, whereas the latter **receives** data from the computer.

Ten Examples of Input Devices

Keyboard, Mouse, Touchpad, Scanner, Digital Camera, Microphone, Joystick, Graphic Tablet, Touch Screen, Webcam

References:

- <https://turbofuture.com/computers/Examples-of-Input-Devices>

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Unit 5: Information Technology in Business

Content Standard 2.5: Students will be able to explain the information technology concepts and examine the systems and tools needed to gather, access, analyse, synthesis, evaluate, manage and disseminate information.

Benchmark: 12.2.5.2. Explain the steps involved in entering and manipulating text and data using a variety of input technologies.

Topic: Steps in entering and manipulating text and data using a variety of input technologies

Learning objectives: By the end of this topic, students will be able;

- Examine the steps involved in entering and manipulating text and data using a variety of input technologies

Essential Questions:

- What are the steps involved in entering and manipulating text and data using a variety of input technologies?

Concepts: Entering and manipulating text and data using a variety of input technologies.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|---|
| Knowledge | <ul style="list-style-type: none"> • Steps involved in entering and manipulating text and data using a variety of input technologies |
| Skills | <ul style="list-style-type: none"> • Explore and outline the steps involved in entering and manipulating text and data using a variety of input technologies |
| Attitude | <ul style="list-style-type: none"> • Thorough and follows instructions |
| Values | <ul style="list-style-type: none"> • Adaptability and accuracy |

Content Background

Steps in entering and manipulating text and data using a variety of input technologies

Data manipulation is the changing of data to make it easier to read or be more organised. Such as organising a log of data in alphabetical order, making individual entries easier to locate. Data manipulation is often used on web server logs to allow a website owner to view their most popular pages, and their traffic sources

Purpose of Data Manipulation

Data manipulation is a crucial function for business operations and optimisation. It transforms data into useful insights when analysing financial data, customer behavior and performing trend analysis which provide;

- Consistent data
- Project data
- Create more value from the data
- Remove or ignore unneeded data

Steps to Manipulate Data

1. Extracting data
2. Cleaning the data
3. Construct a database
4. Filtering information
5. Analysing the data

The way a computer process data into information

A computer uses **hardware** and **software** in the following four functions to allow it to process data.

Process

After a computer has received input data, a **program** is used to process that information. A typical program may calculate, manipulate, or organise the data to create information that is understandable and presentable to the user.

Output

After the data is processed into information, it is displayed as output to the user.

Storage

Finally, the computer can **store** the created information for later use

References:

- <https://openoregon.pressbooks.pub/beginningexcel/chapter/1-2-entering-editing-and-managing-data>

Strand 2 : Business Management

Unit 5: Information Technology in Business

Content Standard 2.5: Students will be able to explain the information technology concepts and examine the systems and tools needed to gather, access, analyse, synthesis, evaluate, manage and disseminate information.

Benchmark: 12.2.5.3. Evaluate how workplace performance is optimised using a variety of input technologies.

Topic: Optimising workplace performance using a variety of input technologies

Learning objectives: By the end of this topic, students will be able;

- Examine the ways where workplace performance be optimised with the use of a variety of input technologies

Essential Questions:

- How can the workplace performance be optimised with the use of a variety of input technologies?

Concepts: Optimising workplace performance using a variety of input technologies.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | <ul style="list-style-type: none"> • A situation where the workplace performance be optimised with the use of a variety of input technologies |
| Skills | <ul style="list-style-type: none"> • Develop and formulate a situation where the workplace performance can be optimised with the use of a variety of input technologies |
| Attitude | <ul style="list-style-type: none"> • Understands safety/security procedures and maintains them |
| Values | <ul style="list-style-type: none"> • Awareness and alertness |

Content Background

Optimising workplace performance using a variety of input technologies

4 Ways to Use Technology in the Workplace to Motivate Employees

Employers can keep their employees engaged and motivated by embracing more technology in the workplace.

Here are four ways technology can help managers boost engagement and create a motivated workforce:

1. Increase sharing and collaboration.
2. Gain a better view of individual performance.
3. Provide and receive real-time feedback.
4. Facilitate learning on the go.

References:

- <https://www.entrepreneur.com/article/242961>

Strand 2 : Business Management

Unit 5: Information Technology in Business

Content Standard 2.5: Students will be able to explain the information technology concepts and examine the systems and tools needed to gather, access, analyse, synthesis, evaluate, manage and disseminate information.

Benchmark: 12.2.5.4. Identify and examine different multimedia delivery tools (e.g., blogs, podcasting, webcasting).

Topic: Different multimedia delivery tools

Learning objectives: By the end of this topic, students will be able;

- Analyse the different multimedia delivery tools

Essential Questions:

- What are the different multimedia delivery tools?

Concepts: Different multimedia delivery tools

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|--|
| Knowledge | • Different multimedia delivery tools |
| Skills | • Control and perform tasks with the different multimedia delivery tools |
| Attitude | • Carefulness and confidence |
| Values | • Adaptability and ambition |

Content Background

Different multimedia delivery tools

Multimedia is a form of communication that combines different content forms such as text, audio, images, animations, or video into a single presentation, in contrast to traditional mass media, such as printed material or audio recordings.

There are number of data types that can be characterized as multimedia data types. These are typically the elements or the building blocks of or generalized **multimedia environments**, platforms, or integrating tools.

The basic types can be described as follows:

Text, Graphics, Audio, Animation, Video, Graphic Objects (Computer graphics and visualisation).

Types of Multimedia

- Text
- Graphics
- Audio
- Animation
- Video
- Graphic Graphics (Objects)

Multimedia Development Environments

The most common multimedia machine consists of a personal computer with a sound card, modem, digital speaker unit, and CD-ROM. Interactive multimedia systems under commercial development include cable television services with computer interfaces that enable viewers to interact with TV programs; high-speed interactive audiovisual communications systems, including video game consoles, that rely on digital data from fibre-optic lines or digitised wireless transmission;

References:

- <https://en.wikipedia.org/wiki/Multimedia>, <http://sahet.net/htm/swdev8.html>

Strand 2 : Business Management

Unit 5: Information Technology in Business

Content Standard 2.5: Students will be able to explain the information technology concepts and examine the systems and tools needed to gather, access, analyse, synthesis, evaluate, manage and disseminate information.

Benchmark: 12.2.5.5. Analyse multimedia delivery tools and their impact on business.

Topic: Impact of multimedia delivery tools on business

Learning objectives: By the end of this topic, students will be able;

- Examine the impacts of multimedia delivery tools on business

Essential Questions:

- What are the impacts of multimedia delivery tools on business?

Concepts: Multimedia delivery tools impacts on business.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|--|
| Knowledge | <ul style="list-style-type: none"> • Impacts of multimedia delivery tools on business |
| Skills | <ul style="list-style-type: none"> • Confer and articulate the impacts of multimedia delivery tools on business |
| Attitude | <ul style="list-style-type: none"> • Appreciate and interested |
| Values | <ul style="list-style-type: none"> • Capable and certainty |

Content Background

Impact of multimedia delivery tools on business

Technology has impacted the dynamics and parameters of business to a great deal. Gone were the times when people used to manually advertise, market and expand their products and services. Now, with the help of technology, everything has shifted to a greater paradigm of networking and media; example Marketing and Advertising Products.

Multimedia marketing beneficial

In today's world, entrepreneurs use media to expand and run their businesses. They use all different kinds of media platforms available to market their products and advertise their services. Platforms like social media, cellular marketing, live cast, podcast, videography, photo sharing, blogs, articles, Vlogs etc., are all utilized by leading business entrepreneurs.

What does multimedia marketing have to offer?

Commercial multimedia marketing allows you to reach out to your customer in a very convenient and effective way. You can get customer loyalty by interacting with them through these mediums and showing them that you care about their responses and their demands and will do your best to cater for them. You can get in touch with your clients and respond to anything that they might want you to know about, solve their problems and answer their queries about your services or product.

Why is it important to hire a good multimedia company?

Hiring a multimedia professional is a sensible thing to do as this will ensure that the business multimedia marketing is done by experts and therefore will be more effective.

This will affect your business and your reputation positively.

References:

- <https://flashfilmmedia.com/new-blog/2016/7/9/>

Strand 2 : Business Management

Unit 5: Information Technology in Business

Content Standard 2.5: Students will be able to explain the information technology concepts and examine the systems and tools needed to gather, access, analyse, synthesis, evaluate, manage and disseminate information.

Benchmark: 12.2.5.6. Explain the steps involved in building multimedia delivery systems.

Topic: Steps in building multimedia delivery systems

Learning objectives: By the end of this topic, students will be able;

- Explore the steps in building multimedia delivery systems

Essential Questions:

- What are the steps in building multimedia delivery systems?

Concepts: Steps in building multimedia delivery systems

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|--|
| Knowledge | • Steps in building multimedia delivery systems |
| Skills | • Manipulate and integrate the steps in building multimedia delivery systems |
| Attitude | • Knows how to run the equipment |
| Values | • Commitment and competence |

Content Background

Steps in building multimedia delivery systems

Six Stages of Production in Multimedia

Multimedia projects are complex; they often involve the skills and efforts of multiple teams or people. During the development process, a project moves through the specialised parts of the team, from story creation to technical editing, with regular collective review sessions.

1. Planning Meeting to Start the Process
2. Creative Brief and Script Writing
3. Story Boarding to Tie the Elements Together
4. Designing the Visual Aspects
5. Review and Editing
6. Production and User Testing

References:

- <https://smallbusiness.chron.com/six-stages> (by Elisabeth Smith)

Strand 3 : Marketing

| Content standard: 3.1: Students will be able to examine and explain the essential concepts, processes, and principles of marketing. | | | |
|--|--|--|--|
| Units | Benchmark | Topics | Lesson Titles |
| Unit 1: Foundations of Marketing | 12.3.1.1. Define and elaborate on selling price, fixed costs, variable costs, elastic demand, inelastic demand, price fixing, bait-and-switch advertising. | Factors affecting Pricing Decisions | <ul style="list-style-type: none"> Pricing and selling price Differentiate between fixed and variable costs |
| | 12.3.1.2. Identify and evaluate factors that affect selling price (e.g., target market, competition, government regulations, economic conditions, supply and demand). | Factors affecting selling price | <ul style="list-style-type: none"> Effect of target market on selling price Effect of competition on selling price |
| | 12.3.1.3. Explain how costs of goods sold influence selling price. | Ways costs of goods sold influence selling price | <ul style="list-style-type: none"> What is Cost of Goods Sold? How does Cost Of Goods Sold affect selling price |
| | 12.3.1.4. Define and discuss break-even point, fixed expenses, and variable expenses. | Break-even point, fixed expenses and variable expenses | <ul style="list-style-type: none"> What is break-even point? How does break-even point affect price? |
| | 12.3.1.5 Explain the difference between markup based on costs and markup based on retail. | Markup based on costs and markup based on retail | <ul style="list-style-type: none"> Cost markup Retail markup |
| | 12.3.1.6. Identify and examine types of adjustments to selling price. | Types of adjustments to selling price | <ul style="list-style-type: none"> Importance of adjusting selling price Types of adjustments to selling price |
| | 12.3.1.7. Define and discuss pricing policy, psychological pricing, unit pricing, product line pricing, and promotion pricing. | Pricing Strategies | <ul style="list-style-type: none"> What is pricing policy? Types of pricing policies? |
| | 12.3.1.8. Define and elaborate on pricing strategy, penetration pricing, and price skimming. | New Product Pricing | <ul style="list-style-type: none"> What are pricing strategies? Types of pricing strategies |

Strand 3 : Marketing

Unit 1: Foundations of Marketing

Content standard: 3.1: Students will be able to examine and explain the essential concepts, processes, and principles of marketing.

Benchmark: 12.3.1.1. Define and elaborate on selling price, fixed costs, variable costs, elastic demand, inelastic demand, price fixing, bait-and-switch advertising.

Topic: Factors affecting Pricing Decisions

Learning Objectives: By the end of this topic, students will be able to;

- Examine the different factors affecting the pricing decision.

Essential Questions:

- What are the different factors affecting the pricing decision?
- What are definitions of the different factors affecting the pricing decision?

Concepts: Selling price, fixed costs, variable costs, elastic demand, inelastic demand, price fixing, bait-and-switch advertising

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Factors affecting the pricing decisions, definitions of factors affecting pricing decisions |
| Skills | <ul style="list-style-type: none"> • Research skills on the factors affecting pricing decisions |
| Attitudes | <ul style="list-style-type: none"> • Attention to details on the factors affecting pricing decisions |
| Values | <ul style="list-style-type: none"> • Persistence and Accuracy |

Content Background:

Factors affecting Pricing Decisions

Marketing is one of the key functions of operating a business, the other three being; operations, human resources and financial are all important for the success of the business. The success level of a business depends on how each of these key functions performs. The marketing concept of pricing is the selling price, fixed costs and variables costs, elastic and inelastic demand, price fixing and bait and switch advertising.

The two key factors in business that will determine the correct price on the products to earn profits are;

| The market | Know your cost |
|-----------------------------|-----------------------------|
| Know your consumer base | Know your costs |
| Look at the competition | Consider product elasticity |
| Study the market factors | Have a revenue target |
| Be active to market changes | Keep branding in mind |

The primary way companies earn money is by selling their products or services.

Selling Price

The selling price is the amount a buyer pays for a product or service. The price can vary depending on how much buyers are willing to pay, how much the seller is willing to accept, and how competitive the price is in comparison to other businesses in the market. Selling price can also be known as market price, list price, or standard price.

The selling price formula is:

$$\text{Selling Price} = \text{Cost Price} + \text{Profit Margin}$$

- **Cost Price:** The price a retailer paid for the product
- **Profit Margin:** A percentage of the cost price.

Calculating Selling Price Per Unit

1. Determine the total cost of all units purchased.
2. Divide the total cost by the number of units (items) purchased to get the cost price.
3. Use the selling price formula to calculate the final price: Selling Price = Cost Price + Profit Margin

Concept in pricing which is variable costs and fixed costs and its influence on pricing.

Variable Cost vs. Fixed Cost: What's the Difference?

Variable costs and fixed costs, in economics, are the two main types of costs that a company incurs when producing goods and services. Variable costs vary with the amount of output produced, and fixed costs remain the same no matter how much a company produces.

Variable Costs

Variable costs are a company's costs that are associated with the number of goods or services it produces. A company's variable costs increase and decrease with its production volume. When production volume goes up, the variable costs will increase. On the other hand, if the volume goes down, so too will the variable costs. Examples of variable costs may include labor, commissions, packaging, and raw materials for production.

Fixed Costs

Unlike variable costs, a company's fixed costs do not vary with the volume of production. Fixed costs remain the same regardless of whether goods or services are produced or not.

References/Sources

- *Haye A, Bait and Switch, Investopedia.*
- Retrieved on 20th/11/20 at; <https://www.investopedia.com/terms/b/bait-switch.asp>.
- *Jump seller, 2020, Setting a price for your product. Retrieved on 21/11/20 at; <https://jumpseller.com/learn/price-of-my-product>.*
- *Factors affecting selling price. Retrieved on 19/11/12 at; <https://www.wikiaccounting.com/cost-of-good-sold/>.*

Strand 3 : Marketing

Unit 1: Foundations of Marketing

Content standard: 3.1: Students will be able to examine and explain the essential concepts, processes, and principles of marketing.

Benchmark: 12.3.1.2. Identify and evaluate factors that affect selling price (e.g., target market, competition, government regulations, economic conditions, supply and demand).

Topic: Factors affecting selling price

Learning Objectives: By the end of this topic, students will be able to;

- Analyse the different factors affecting the selling price

Essential Questions:

- What are the different factors affecting the selling price?
- What are definitions of the different factors affecting the selling price?

Concepts: Factors that affect selling price

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Different factors affecting the selling price • Definitions of the different factors affecting the selling price |
| Skills | <ul style="list-style-type: none"> • Distinguish and outline the different factors affecting the selling price |
| Attitudes | <ul style="list-style-type: none"> • Shares information with peers and the teacher |
| Values | <ul style="list-style-type: none"> • Contribution and curiosity |

Content Background:

Factors affecting selling price

The following are factors that affect selling price. Businesses must take this into consideration to set the most correct price. They are as follows;

1. Competitors
2. Costs
3. The state of the market for the product
4. The state of the economy
5. The bargaining power of customers in the target market
6. Other elements of the marketing mix

References/Sources

- *Kenton W, 2020, Target Market.*
- *Factors that affect selling price.*
- <https://www.tutor2u.net/business/reference/pricing-factors-to-consider-when-setting-price>.

Strand 3 : Marketing

Unit 1: Foundations of Marketing

Content standard: 3.1: Students will be able to examine and explain the essential concepts, processes, and principles of marketing.

Benchmark: 12.3.1.3. Explain how costs of goods sold influence selling price.

Topic: Ways costs of goods sold influence selling price

Learning Objectives: By the end of this topic, students will be able to;

- Examine the ways the costs of goods sold influence selling price

Essential Questions:

- How do the costs of goods sold influence selling price?

Concepts: Costs of goods sold influencing the selling price

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | <ul style="list-style-type: none"> • Ways the costs of goods sold influence selling price |
| Skills | <ul style="list-style-type: none"> • Research and formulate how the costs of goods sold influence selling price |
| Attitudes | <ul style="list-style-type: none"> • Curious and determine |
| Values | <ul style="list-style-type: none"> • Thoughtful and understanding |

Content Background:

Ways costs of goods sold influence selling price

Cost of goods sold (or services sold)

The cost of goods sold is the costs of goods or products sold during a specific period of time by the entity to its customers. The cost here refers to costs or expenses that attributable directly to the goods or products that the entity sold which include the cost of direct labours, direct materials, and direct overheads.

Formula:

Cost of Goods Sold for the period: ***Opening Inventories + Purchase – Closing Inventories***

References/Sources:

- *Cost of Goods Sold: Definition, Formula, Example, and Analysis.*
- Retrieved on 21/11/20 at; <https://www.wikiaccounting.com/cost-of-good-sold/>.
- FODE, Grade 10 Business Studies Teachers Guide, Department of Education, PNG.

Strand 3 : Marketing

Unit 1: Foundations of Marketing

Content standard: 3.1: Students will be able to examine and explain the essential concepts, processes, and principles of marketing.

Benchmark: 12.3.1.4. Define and discuss break-even point, fixed expenses, and variable expenses.

Topic: Break-even point, fixed expenses and variable expenses

Learning Objectives: By the end of this topic, students will be able to;

- Discuss the definition of break-even point, fixed expenses and variable expenses

Essential Questions:

- What is the definition of break-even point, fixed expenses and variable expenses?

Concepts: Break-even point, fixed expenses, and variable expenses.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | <ul style="list-style-type: none"> • Break-even point, fixed expenses and variable expenses |
| Skills | <ul style="list-style-type: none"> • Explore and outline the definition of break-even point, fixed expenses and variable expenses |
| Attitudes | <ul style="list-style-type: none"> • Determine and decisive |
| Values | <ul style="list-style-type: none"> • Reflective and confidence |

Content Background:

Break-even point: is the point where the business will not make any profit or incur any loss. **Break-even point, fixed expenses and variable expenses**

The difference between fixed cost and variable cost

| | Fixed Costs | Variable Costs |
|---------------|---|--|
| Meaning | In accounting, fixed costs are expenses that remain constant for a period of time irrespective of the level of outputs. | Variable costs are expenses that change directly and proportionally to the changes in business activity level or volume. |
| Incurred when | Even if the output is nil, fixed costs are incurred. | The cost increases/decreases based on the output |
| Also known as | Fixed costs are also known as overhead costs, period costs or supplementary costs. | Variable costs are also referred to as prime costs or direct costs as it directly affects the output levels. |
| Nature | Fixed costs are time-related i.e. they remain constant for a period of time. | Variable costs are volume-related and change with the changes in output level. |
| Examples | Depreciation, interest paid on capital, rent, salary, property taxes, insurance premium, assets etc. | Commission on sales, credit card fees, wages of part-time staff, etc. Cost on raw materials |

Both fixed costs and variable costs contribute to providing a clear picture of the overall cost structure of the business. Understanding the difference between fixed costs and variable costs is important for making rational decisions about the business expenses which have a direct impact on profitability.

Break-Even Analysis

The knowledge of the fixed and variable expenses is essential for identifying a profitable price level for its services. A breakeven analysis determines the sales volume your business needs to start making a profit, based on your fixed costs, variable costs, and selling price. It often is used in conjunction with a sales forecast when developing a pricing strategy, either as part of a marketing plan or a business plan.

Volume needed to break even = fixed costs / (price – variable costs)

The equation provides not only valuable information about pricing but can also be modified to answer other important questions such as the feasibility of a planned expansion. It can also give entrepreneurs, who are considering buying a small business, information about projected profits. The formula for a breakeven analysis is:

Fixed costs/ (Revenue per unit-Variable costs per unit)

References/Sources:

- *Ward Susan, 2020, Breakeven analysis fixed cost, variable cost and profit. Retrieved from;*
- <https://www.thebalancesmb.com/breakeven-analysis-2947266>

Strand 3 : Marketing

Unit 1: Foundations of Marketing

Content standard: 3.1: Students will be able to examine and explain the essential concepts, processes, and principles of marketing.

Benchmark: 12.3.1.5 Explain the difference between markup based on costs and markup based on retail.

Topic: Markup based on costs and markup based on retail

Learning Objectives: By the end of this topic, students will be able to;

- Analyse the difference between the markup based on costs and markup based on retail

Essential Questions:

- What is the difference between the markup based on costs and markup based on retail?

Concepts: Difference between markup based on costs and markup based on retail.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | <ul style="list-style-type: none"> Difference between the markup based on costs and markup based on retail |
| Skills | <ul style="list-style-type: none"> Differentiate and illustrate the difference between the markup based on costs and markup based on retail |
| Attitudes | <ul style="list-style-type: none"> Willing to put in extra effort |
| Values | <ul style="list-style-type: none"> Leadership and maturity |

Content Background:

Markup based on costs and markup based on retail

A business depends on turning a profit. A set fair prices is needed as a factor in the costs of producing and packaging your products.

The mark-up price is the difference between the selling price of a product or service and the total cost. A profit on every good or service sold, should be charge a price as a percentage above how much it costs (manufacturing, packaging, etc.).

Therefore, the formula to calculate the mark-up price is:

$$\text{MARKUP} = \text{SELLING PRICE} - \text{COST}$$

Mark-up percentage

A simple formula you can use to calculate a good markup percentage for your business:

$$\text{MARKUP PERCENTAGE} = (\text{SELLING PRICE} - \text{UNIT COST}) / \text{UNIT COST} \times 100\%$$

Mark-up Percentage vs Gross Margin: The Difference

The mark-up percentage is calculated by subtracting the unit cost from the selling price, dividing by the unit cost and multiplying times 100. But there's another way to understand mark-up: as the ratio of gross profit to the sales price. The gross profit margin is the profit margin for a specific sale and is calculated by subtracting the cost of goods sold (COGS) from the revenue. The difference is typically understood as the percentage of revenue. The mark-up percentage, on the other hand, is shown as the percentage of cost:

Mark-up Percentage = percentage of cost

Gross Margin = percentage of revenue

References/Sources

- *Calculating mark-up price. Retrieved on 19.11.20 at; <https://www.freshbooks.com/tools/markup-calculator>.*

Strand 3 : Marketing

Unit 1: Foundations of Marketing

Content standard: 3.1: Students will be able to examine and explain the essential concepts, processes, and principles of marketing.

Benchmark: 12.3.1.6. Identify and examine types of adjustments to selling price.

Topic: Types of adjustments to selling price

Learning Objectives: By the end of this topic, students will be able to;

- Discuss the types of adjustments that can be made to the selling price

Essential Questions:

- What are types of adjustments that can be made to the selling price?

Concepts: Types of adjustments to selling price

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Types of adjustments that can be made to the selling price |
| Skills | <ul style="list-style-type: none"> • Conceptualise and synthesise the types of adjustments that can be made to the selling price |
| Attitudes | <ul style="list-style-type: none"> • Flexible and assist without being asked |
| Values | <ul style="list-style-type: none"> • Thoughtfulness and logic |

Content Background:

Types of adjustments to selling price

Common price adjustment techniques

A price adjustment is any change to the original price of a product in inventory by a retailer. There are three primary forms of price adjustment: promotion, price protection and markdown.

Promotion is a temporary form of price adjustment. This is when a product is “on sale” for a designated time period and will return back to its original or “regular” price after the promotion ends.

Price protection is a common form of price adjustment and the one that probably comes to mind first for the consumer. What happens when a shopper purchases a product on Sunday only to see it advertised at a lower price on Monday? Most retailers offer “price protection” for a time period before and after a product has been reduced in price by a promotion. Most retailers will offer to refund the difference in price for 10- 30 days after purchase.

Another form of price protection is “price matching”. This is closely related to the concept of competition-oriented pricing discussed earlier in this module. Price matching is the price adjustment made by a retailer when the same product purchased is advertised or available in the competition for a lower price. Retailers will usually refund the price difference, although in fiercely competitive situations, they have been known to offer 5% or 10% additionally on top of the difference in price.

Markdown is a permanent form of price adjustment used by the retailer to “liquidate” the inventory of a product or category of product. There are many different approaches to how retailers manage this form of price adjustment. Some retailers have an internal policy that establishes how much the first markdown must be. Depending on the retailer or the product category, first markdowns can range from 20% off to 50% or even 60% off the original price.

Also, retailers may have a set schedule of when subsequent markdowns are taken to ensure that the inventory will be eliminated by a target date.

References:

- *Price adjustment techniques. Retrieved on 15.11.20 at <https://courses.lumenlearning.com/wmopen-retailmanagement/chapter/price-adjustment-techniques/>.*

Strand 3 : Marketing

Unit 1: Foundations of Marketing

Content standard: 3.1: Students will be able to examine and explain the essential concepts, processes, and principles of marketing.

Benchmark: 12.3.1.7. Define and discuss pricing policy, psychological pricing, unit pricing, product line pricing, and promotion pricing.

Topic: Pricing Strategies

Learning Objectives: By the end of this topic, students will be able to;

- Examine the types of pricing strategies

Essential Questions:

- What are the types of pricing strategies?
- What are the definitions of the types of pricing strategies?

Concepts: Pricing policy, psychological pricing, unit pricing, product line pricing, and promotion pricing.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Types of pricing strategies • Definitions of the types of pricing strategies |
| Skills | <ul style="list-style-type: none"> • Conceptualise and detail the types of pricing strategies |
| Attitudes | <ul style="list-style-type: none"> • Keep up with work load |
| Values | <ul style="list-style-type: none"> • Cooperation and creativity |

Content Background:

Pricing Strategies

Setting prices for the products can be tough. Set prices too high, and miss out on valuable sales. Set them too low, and miss out on valuable revenue. There are dozens of pricing models and strategies that can help better understanding on how to set the right prices for the audience and revenue goals.

Types of Pricing Strategies

A pricing strategy is a model or method used to establish the best price for a product or service. It helps to choose prices to maximize profits and shareholder value while considering consumer and market demand. Pricing strategies take into account many business factors, like revenue goals, marketing objectives, target audience, brand positioning, and product attributes. They're also influenced by external factors like consumer demand, competitor pricing, and overall market and economic trends. It's not uncommon for entrepreneurs and business owners to skim over pricing. They often look at the cost of their products (COGS), consider their competitor's rates, and work their own selling price. While your COGS and competitors are important, they shouldn't be at the center of your pricing strategy.

The best pricing strategy maximizes your profit and revenue. Many can be combined when setting prices for your products and services.

Types of Pricing Strategies

- Competition-Based Pricing
- Cost-Plus Pricing
- Dynamic Pricing
- Freemium Pricing
- High-Low Pricing
- Hourly Pricing
- Skimming Pricing
- Penetration Pricing
- Premium Pricing
- Project-Based Pricing
- Value-Based Pricing
- Bundle Pricing
- Psychological Pricing
- Geographic Pricing

References:

- *Pricing Strategy. Retrieved on 19.11.20 at <https://blog.hubspot.com/sales/pricing-strategy>.*

Strand 3 : Marketing

Unit 1: Foundations of Marketing

Content standard: 3.1: Students will be able to examine and explain the essential concepts, processes, and principles of marketing.

Benchmark: 12.3.1.8. Define and elaborate on pricing strategy, penetration pricing, and price skimming.

Topic: New Product Pricing

Learning Objectives: By the end of this topic, students will be able to;

- Analyse the types of methods in the new product pricing

Essential Questions:

- What are the types of methods in the new product pricing?
- What are the definitions of the methods in the new product pricing?

Concepts: Pricing strategy, penetration pricing, and price skimming.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | <ul style="list-style-type: none"> • Types of methods in the new product pricing • Definitions of the methods in the new product pricing |
| Skills | <ul style="list-style-type: none"> • Research and abstract the types of methods in the new product pricing |
| Attitudes | <ul style="list-style-type: none"> • Size up situations |
| Values | <ul style="list-style-type: none"> • Openness and passionate |

Content Background:

New Product Pricing

Pricing strategies tend to change as a product goes through its product life cycle. One stage is particularly challenging: the introductory stage. This is called New Product Pricing. When companies bring out a new product, they face the challenge of setting prices for the very first time. Two new product pricing strategies are available: **Price-Skimming** and **Market-Penetration Pricing**.

Price-Skimming – New Product Pricing

The first new product pricing strategies is called price-skimming. It is also referred to as market-skimming pricing. Price-skimming (or market-skimming) calls for setting a high price for a new product to skim maximum revenues layer by layer from those segments willing to pay the high price. This means that the company lowers the price stepwise to skim maximum profit from each segment. As a result of this new product pricing strategy, the company makes fewer but more profitable sales.

Price-skimming makes sense only under certain conditions. The product's quality and image must support the high initial price, and enough buyers must want the product at that price. Also, the costs of producing smaller must not be so high that they overshadow the advantage of charging more. And finally, competitors should not be in sight – if they are able to enter the market easily and undercut the high price, price-skimming does not work

The opposite new product pricing strategy of price skimming is market-penetration pricing. Instead of setting a high initial price

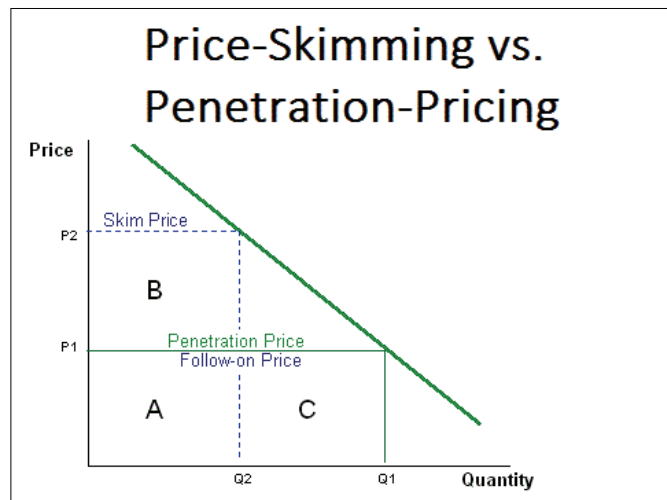
to skim off each segment, market-penetration pricing refers to setting a low price for a new product to penetrate the market quickly and deeply. Thereby, a large number of buyers and a large market share are won, but at the expense of profitability. The high sales volume leads to falling costs, which allows companies to cut their prices even further.

Market-penetration pricing is also applied by many companies.

In order for this new product pricing strategy to work, several conditions must be met. The market must be highly price sensitive so that a low price generates more market growth and attracts a large number of buyers. Also, production and distribution costs must decrease as sales volume increases. In other words, economies of scale must be possible. And finally, the low price must ensure that competition is kept out of the market, and the company using penetration pricing must maintain its low-price position. Otherwise, the price advantage will only be of a temporary nature.

References:

- <https://marketing-insider.eu/new-product-pricing/>



Strand 3 : Marketing

| Content standard 3.2: Students will be able to examine and explain the processes, functions, utilities, modes, and factors of marketing | | | |
|--|--|---|---|
| Units | Benchmark | Topics | Lesson Titles |
| Unit 2: Marketing and Sales | 12.3.2.1. Evaluate the impact of consumer differences (e.g., life stages and socioeconomic characteristics) on buying decisions. | Impacts of socioeconomic status of consumers on their buying decisions | <ul style="list-style-type: none"> • What is socioeconomic? • Impacts of socioeconomic status of consumers on their buying decisions! |
| | 12.3.2.2. Analyse how consumer behaviour influences production, promotion, distribution, standards, price, and supply and demand. | Consumer behaviour | <ul style="list-style-type: none"> • What is consumer behaviour? • Effects of consumer behaviour |
| | 12.3.2.3. Determine and examine how ethical issues (e.g., ethical and unethical marketing practices, ethical standards, ethical behaviour, and government regulations) impact on marketing. | Impact of ethical issues on marketing | <ul style="list-style-type: none"> • What are ethical issues in marketing? • Impact of ethical issue in marketing |
| | 12.3.2.4. Investigate and explain how economic conditions (both domestic and international), competition, stakeholders, culture, and technology affect marketing. | Effects of economic conditions, stakeholders decisions , culture, and technology on marketing | <ul style="list-style-type: none"> • Effects of economic conditions on marketing • Effects of stakeholders decisions on marketing |
| | 12.3.2.5. Identify and explain different pricing strategies (e.g., line, loss leader, psychological, penetration, and skimming) and determine the situations in which each is applicable. | Different pricing strategies and their applications | <ul style="list-style-type: none"> • Different pricing strategies • Application of each pricing strategies |
| | 12.3.2.6. Determine and analyse the influences of supply and demand on pricing. | Influences of supply and demand on pricing | <ul style="list-style-type: none"> • Influence of demand on price • Influence of supply on price |
| | 12.3.2.7. Explain the concept of price elasticity. | Price elasticity | <ul style="list-style-type: none"> • What is price elasticity? • Types of price elasticity |
| | 12.3.2.8. Evaluate the impact of global influences (e.g., currency exchange rates, tariffs, and distribution costs) on pricing. | Impact of global influences on pricing | <ul style="list-style-type: none"> • What is global influence? • Impact of global influences on pricing |

| | | | |
|--|---|---|--|
| | 12.3.2.9. Identify and evaluate the different methods of paying for goods and services | Different methods of paying for goods and services | <ul style="list-style-type: none"> • What are different methods of paying for goods and services? • Advantages and disadvantages of using these methods of payment |
| | 12.3.2.10. Investigate different sales laws and analyse how they are applied to protect both the seller and the buyer. | Sales laws protecting sellers and buyers | <ul style="list-style-type: none"> • What is sales law? • Impact of applying sales laws in marketing on seller and buyers |
| | 12.3.2.11. Analyse the role of government and state agencies in enforcing consumer protection laws. | Roles of government and state agencies that enforces consumer protection laws | <ul style="list-style-type: none"> • Roles of government and state agencies that enforces consumer protection laws • PNG's consumer protection laws: Independent Consumer and Competition Commission |
| | 12.3.2.12. Define a sales contract and explain the remedies of the buyer when the seller breaches the sales contract. | Breach of sales contract | <ul style="list-style-type: none"> • What is sales contract? • Impact of breaching sales contract |
| | 12.3.2.13. Research and analyse the impact of international law on consumer protection. | Impact of international law on consumer protection | <ul style="list-style-type: none"> • What are international laws? • Impact of international law on consumer protection |

Strand 3 : Marketing

Unit 2: Marketing and Sales

Content Standard 3.2: Students will be able to examine and explain the processes, functions, utilities, modes, and factors of marketing

Benchmark: 12.3.2.1. Evaluate the impact of consumer differences (e.g., life stages and socioeconomic characteristics) on buying decisions.

Topic: Impacts of socioeconomic status of consumers on their buying decisions

Learning Objectives: By the end of this topic, students will be able to;

- Examine explain the impacts of consumer differences on buying decisions

Essential Questions:

What are the impacts of consumer differences on buying decisions?

Concepts: Impact of consumer differences on buying decisions

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|--|
| Knowledge | <ul style="list-style-type: none"> • Impacts of consumer differences on buying decisions |
| Skills | <ul style="list-style-type: none"> • Collect, critique and organize impacts of consumer differences on buying decisions |
| Attitude | <ul style="list-style-type: none"> • Interaction and contribution |
| Values | <ul style="list-style-type: none"> • Hard work and innovative |

Content Background:

Impacts of socioeconomic status of consumers on their buying decisions

Consumers make buying decisions every day and many people do not even know the factors that drive them to this decision. For example, buying a coffee comes almost automatically and does not need much information search. There are characteristics behind every buying decision that can come from cultural, social, personal or psychological factors. Each of these factors includes dimensions that can be used in marketing. Marketers can use these factors so subtle that consumers might not even recognize it. Consumers might think that “I have always bought this same brand or product”, but they do not recognize that the affecting factor behind this decision can come from their family.

Socio-economic position and consumer buying

Consumers are presented with a variety of products and services to choose from in today's market. Several factors influence a consumer's purchasing decisions. They include psychological behaviors, family dynamics, social classes, and the buying process. These factors help advertisers create successful marketing campaigns that catch the eye of the consumer.

Impact of socio - economic status on buying decisions

1. Psychological Behaviors
2. Family Dynamics
3. Social Classes
4. Buying Process
5. Target Market

References:

- *Lautiainen T, 2015, Factors affecting consumers' buying decision in the selection of a coffee brand.*
- *Chakraborty P, 2017, Buying Decision Of A Consumer.*
- *Socio-economic position and the impact on consumer purchasing. Retrieved at 26/11/20 from; www.brainmass.com.*

Strand 3 : Marketing

Unit 2: Marketing and Sales

Content Standard 3.2: Students will be able to examine and explain the processes, functions, utilities, modes, and factors of marketing

Benchmark: 12.3.2.2. Analyse how consumer behaviour influences production, promotion, distribution, standards, price, and supply and demand.

Topic: Consumer behaviour

Learning Objectives: By the end of this topic, students will be able to;

- Examine the ways consumer behaviour influences production, promotion, distribution, standards, price, and supply and demand

Essential Questions:

- How does consumer behaviour influences production, promotion, distribution, standards, price, and supply and demand?

Concepts: Ways consumer behaviour influences production, promotion, distribution, standards, price, and supply and demand

Essential Knowledge, Skills, Attitudes and Values (EKSAVs)

| | |
|-----------|--|
| Knowledge | <ul style="list-style-type: none"> • Ways consumer behaviour influences production, promotion, distribution, standards, price, and supply and demand |
| Skills | <ul style="list-style-type: none"> • Research and establish the ways consumer behaviour influences production, promotion, distribution, standards, price, and supply and demand |
| Attitude | <ul style="list-style-type: none"> • Displays genuine commitment to given work |
| Values | <ul style="list-style-type: none"> • Effectiveness and exploration |

Content Background:

Consumer behaviour

Consumer behaviour is a widely studied field. Understanding it completely is impossible, because it is related so closely to human mind. However, forecasting how a human behaves in purchasing situations can be estimated through previous purchasing decisions. To effectively sell a product or service, organisations have to know how consumers behave with regard to what they buy.

Marketing

Organisations often study consumer behaviour to determine when, how and where they should market their products and services.

Product Development

Consumer behaviour helps organisations decide what products and services to manufacture or offer.

Customer Service

When business know how customers behave in relation to the products they are selling, they must have a better understanding of how to provide good service to them, and increase the chance that you'll have repeat customers.

Gathering Consumer Behaviour Data

Gather some consumer behaviour data by simply analysing the sales information the business already has through the products are purchased with cash or credit card, focus groups, surveys and one-on-one interviews.

In respond to the consumer behaviour production tend to decline or increase businesses achieve productivity. It also causes prices to change and affects demand and supply

References:

- *Morley M, 2020, How Consumer Behavior Influences an Organization. Retrieved from; <https://smallbusiness.chron.com/consumer-behavior-influences-organization-31799.html>*

Strand 3 : Marketing

Unit 2: Marketing and Sales

Content standard 3.2: Students will be able to examine and explain the processes, functions, utilities, modes, and factors of marketing

Benchmark: 12.3.2.3. Determine and examine how ethical issues (e.g., ethical and unethical marketing practices, ethical standards, ethical behaviour, and government regulations) impact on marketing.

Topic: Impact of ethical issues on marketing

Learning Objectives: By the end of this topic, students will be able to;

- Analyse the ethical issues and their impact on marketing

Essential Questions:

- What are the ethical issues on marketing?
- What is the impact of ethical issues on marketing?

Concepts: Ways ethical and unethical marketing practices, ethical standards, ethical behaviour, and government regulations impact marketing.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|---|
| Knowledge | <ul style="list-style-type: none"> • Ethical issues and their impact on marketing |
| Skills | <ul style="list-style-type: none"> • Conceptualise and illustrate the ethical issues and explain their impact on marketing |
| Attitude | <ul style="list-style-type: none"> • Confident and determined |
| Values | <ul style="list-style-type: none"> • Creativity and dedication |

Content Background:

Impact of ethical issues on marketing

Ethics in marketing

Ethics are a collection of principles of right conduct that shape the decisions people or organizations make. Practicing ethics in marketing means deliberately applying standards of fairness, or moral rights and wrongs, to marketing decision making, behaviour, and practice in the organisation. In a market economy, a business may be expected to act in what it believes to be its own best interest. The purpose of marketing is to create a competitive advantage

Ethical issues on marketing

- Unfair or deceptive marketing practices
- Offensive materials and objectionable marketing practices
- Ethical product and distribution practices
- Special ethical issues in marketing to children
- Ethical issues in marketing to minorities
- Ethical issues surrounding the portrayal of women in marketing efforts

References:

- *American Marketing Association Code of Ethics (2005). New York: American Marketing Association.*

Strand 3 : Marketing

Unit 2: Marketing and Sales

Content standard 3.2: Students will be able to examine and explain the processes, functions, utilities, modes, and factors of marketing

Benchmark: 12.3.2.4. Investigate and explain how economic conditions (both domestic and international), competition, stakeholders, culture, and technology affect marketing.

Topic: Effects of economic conditions, stakeholders' decisions, culture, and technology on marketing

Learning Objectives: By the end of this topic, students will be able to;

- Analyse the ways economic conditions, competition, stakeholders, culture and technology affect marketing

Essential Questions:

- How do economic conditions, competition, stakeholders, culture and technology affect marketing?

Concepts: Ways economic conditions (both domestic and international), competition, stakeholders, culture, and technology affect marketing

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|---|
| Knowledge | <ul style="list-style-type: none"> Ways the economic conditions, competition, stakeholders, culture and technology affect marketing |
| Skills | <ul style="list-style-type: none"> Research and outline the ways the economic conditions, competition, stakeholders, culture and technology affect marketing |
| Attitude | <ul style="list-style-type: none"> Responsible and productive |
| Values | <ul style="list-style-type: none"> Motivation and originality |

Content Background:

Effects of economic conditions, stakeholders' decisions, culture, and technology on marketing

Ways economic conditions, competition, stakeholders, culture and technology affect marketing

Inflation rates reduce purchasing power

Inflation is one of the primary economic marketing aspects that affect customers' purchasing power. It represents the rate at which the price level of products and services are rising.

Changes in disposable income impact spending

This is the Income that is remaining after all deduction, income available to spend and saved. The changes in disposable income impact customer spending.

Recession impacts everyone's bottom line

A recession is a slowdown in economic activity that lasts for more than six months. It affects employment rates, income and real GDP, leading to a decrease in customer demand. Recession period affects customers purchasing power.

Interest rates affect credit purchases

High-end goods, such as jewelry and cars, are often purchased on credit. If interest rates increase, these products become more expensive for customers who can't afford to pay cash.

Ecological forces influence consumer attitudes

Ecological concerns, such as air and water pollution, have grown over the past decades. Organizations need to be aware of these issues and adjust their business strategy accordingly.

Technology shapes buying behaviour

Technological advances are a strong economy marketing factor that organizations can't afford to ignore. Social media, data-driven marketing, artificial intelligence, machine learning and other trends are disrupting the business landscape. They have the power to shape customer behavior and buying preferences while creating new market opportunities.

These are just a few of the many economic marketing aspects that are shaping the business landscape. Government changes, fiscal policies, customer confidence and market dynamics play a key role. Consider these factors before developing a marketing plan. It could mean the difference between success and failure.

References:

- *Picincu A, 2018. Retrieved on 15/11/20 at <https://bizfluent.com/list-7452714-economic-factors-affect-marketing.html>*

Strand 3 : Marketing

Unit 2: Marketing and Sales

Content standard 3.2: Students will be able to examine and explain the processes, functions, utilities, modes, and factors of marketing

Benchmark: 12.3.2.5. Identify and explain different pricing strategies (e.g., line, loss leader, psychological, penetration, and skimming) and determine the situations in which each is applicable.

Topic: Different pricing strategies and their applications

Learning Objectives: By the end of this topic, students will be able to;

- Analyse the different pricing strategies and the situations in which they are applicable

Essential Questions:

- What are the different pricing strategies and in which situation are they applicable?

Concepts: Different pricing strategies (e.g., line, loss leader, psychological, penetration, and skimming)

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|---|
| Knowledge | <ul style="list-style-type: none"> Different pricing strategies and their applicable situations |
| Skills | <ul style="list-style-type: none"> Establish and explore the different pricing strategies and the situation in which they are applicable |
| Attitude | <ul style="list-style-type: none"> Takes initiatives and shows enthusiasm |
| Values | <ul style="list-style-type: none"> Curiosity and decisiveness |

Content Background:

Different pricing strategies and their applications

Pricing Strategies

Price is the amount of money charged for a product or service. There are several basic pricing strategies:

1. **Economy and Premium**

Premium pricing is used for quality products.

2. **Penetration or Low Price**

Low profit margin will penetrate the market. It is designed to grab market share quickly. Penetrating the market with an exceptionally low-priced item creates a broad customer base

3. **Skimming**

Skimming is the opposite of penetration. The idea behind this pricing strategy is to return high profits, even at the cost of losing a large number of customers. Typically, when a company launches a new product, they charge higher prices in the beginning to help recoup R&D expenditures as fast as possible.

4. Competitor's pricing

To attract the largest number of customers and generate consistent turnover, it may be necessary to set price not too high, not too low, just in line with other competitors. Prices are tagged to the competition and profits are acceptable.

5. Marginal Costing

In highly competitive markets, some companies may want to consider turning to marginal costing in order to ensure that their products are competitively priced. Marginal costing ignores the fixed cost incurred by companies, on the assumption that these costs will be incurred by domestic sales anyway and therefore, only variable costs need to be considered in pricing.

6. Psychology of Pricing

Value Bundling and Discounting Psychology plays an important role in the marketing world. It helps build the perception of price and value. The psychology of retail pricing is probably more important than the price itself.

7. Lost plus markup method

Markup was added on the lost to come up with the price.

References:

- <https://smallbusiness.chron.com/different-types-pricing-strategy-4688.html>
- <https://wholesalesuiteplugin.com/different-types-pricing-strategies-can-use-wholesale-marketing/>

Strand 3 : Marketing

Unit 2: Marketing and Sales

Content standard 3.2: Students will be able to examine and explain the processes, functions, utilities, modes, and factors of marketing

Benchmark: 12.3.2.6. Determine and analyse the influences of supply and demand on pricing.

Topic: Influences of supply and demand on pricing

Learning Objectives: By the end of this topic, students will be able to;

- Explore the influences of supply and demand on pricing

Essential Questions:

- What are the influences of supply and demand on pricing?

Concepts: The influences of supply and demand on pricing

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|--|
| Knowledge | • Influences of supply and demand on pricing |
| Skills | • Distinguish and display the influences of supply and demand on pricing |
| Attitude | • Considerate and patient |
| Values | • Respect and sensitivity |

Content Background:

Definition of supply and demand

Supply is the amount of something that a producer or seller willingly provide to the buyers.
Demand is the number of consumers who are willing to pay at various price at a given time.

Influences of supply and demand on pricing

The law of supply and demand is an economic theory that explains how supply and demand are related to each other and how that relationship affects the price of goods and services. It's a fundamental economic principle that when supply exceeds demand for a good or service, prices fall. When demand exceeds supply, prices tend to rise.

There is an inverse relationship between the supply and prices of goods and services when demand is unchanged. If there is an increase in supply for goods and services while demand remains the same, prices tend to fall to a lower equilibrium price and a higher equilibrium quantity of goods and services. If there is a decrease in supply of goods and services while demand remains the same, prices tend to rise to a higher equilibrium price and a lower quantity of goods and services. The same inverse relationship holds for the demand for goods and services. However, when demand increases and supply remains the same, the higher demand leads to a higher equilibrium price and vice versa. Supply and demand rise and fall until an equilibrium price is reached.

References:

- Kramer E, 2019, *How Does the Law of Supply and Demand Affect Prices?* Retrieved from 15.11.20 at (investopedia.com)

Strand 3 : Marketing

Unit 2: Marketing and Sales

Content standard 3.2: Students will be able to examine and explain the processes, functions, utilities, modes, and factors of marketing

Benchmark: 12.3.2.7. Explain the concept of price elasticity.

Topic: Price elasticity

Learning Objectives: By the end of this topic, students will be able to;

- Discuss the concept of price elasticity

Essential Questions:

- What is the concept of price elasticity?

Concepts: The concept of price elasticity

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | • The concept of price elasticity |
| Skills | • Abstract and outline the concept of price elasticity |
| Attitude | • Shows interest through reacting positively to a given task |
| Values | • Hard work and gratitude |

Content Background:

Price Elasticity

Price Elasticity is a measure of the relationship between a change in the quantity demanded of a particular good and a change in its price. Price Elasticity of Demand (PED) is a term used in economics when discussing price sensitivity. The formula for calculating price elasticity of demand is:

$$\text{Price Elasticity of Demand} = \% \text{ Change in Quantity Demanded} \div \% \text{ Change in Price}$$

Reasons for the importance of Price elasticity of demand (PED)

- Gathering data on how consumers respond to changes in price can help;
- help reduce the risk and uncertainty.
- with forecasting your sales and setting prices (forecast the impact of a change in price on sales volume and sales revenue.)
- decide whether to raise or lower prices, or whether to price discriminate. Price discrimination is a policy of charging consumers' different prices for the same product.
- determines when to use advertising and other promotional techniques to reduce elasticity.

Some reasons why consumers may respond elastically or inelastically to a price change;

- The number and 'closeness' of the competition
- Essentialness/necessity of the product
- Habitually demanded products
- Proportion of total income on the product
- Brand loyal customers
- Advertising effectiveness
- Life cycle of your product

References:

- McCormick M, 2015, *What is Price Elasticity?* Retrieved on 15.11.20 at <https://blog.blackcurve.com/what-is-price-elasticity>.

Strand 3 : Marketing

Unit 2: Marketing and Sales

Content standard 3.2: Students will be able to examine and explain the processes, functions, utilities, modes, and factors of marketing

Benchmark: 12.3.2.8. Evaluate the impact of global influences (e.g., currency exchange rates, tariffs, and distribution costs) on pricing.

Topic: Impacts of global influences on pricing

Learning Objectives: By the end of this topic, students will be able to;

- Examine the impacts of global influences on pricing

Essential Questions:

- What are the impacts of global influences on pricing?

Concepts: Impact of global influences (e.g., currency exchange rates, tariffs, and distribution costs) on pricing.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|--|
| Knowledge | • Impacts of global influences on pricing |
| Skills | • Retrieve and formulate the impacts of global influences on pricing |
| Attitude | • Generates original solutions to develop new options |
| Values | • Sincerity and hard work |

Content Background:

Impacts of global influences on pricing

Pricing in International Marketing Environment

For international markets, pricing is one of the most important elements of marketing product mix, generates cash and determines a company's survival. Pricing for international and global markets is quite complex and must be clearly understood. Setting prices for international markets is not an easy task. Decisions with regards to product, price, and distribution for international markets are unique to each country.

Political Factors

Pricing is influenced by laws and regulations which necessitate product modifications, in compliance with health and safety standards, environmental regulations, measures systems etc. Government policies influence the legislative and economic frameworks. Perhaps the most sinister cloud from the political arena is the threat of wars.

Economic Factors

The level of GDP is the main measure of economic attractiveness of foreign markets. As GDP increases, the demand for goods and services increases too. The economic environment of the foreign or host country influences pricing decisions. It has a significant impact on firm's costs,

determines demand potential for a particular product/service, in addition to the prices that local customers can afford and are willing to pay.

Social Factors

People from different cultures have different tastes, buy different products and respond in different ways to the same service or product. The aging of population in major western markets, and the increase in population in several countries such as India and China, is another continuing development that will affect international marketing.

Technological Factors

Firms/Organisations need to analyse the technological environment of foreign markets. Well-developed communication infrastructure is an important factor to respond rapidly to customer's needs. International Firms/Organisations often rely on existing local distribution infrastructure in order to transport and distribute their products to consumers.

When exchange rates change, the prices of imported goods will change in value, including domestic products that rely on imported parts and raw materials

References:

- *Brent Radcliffe, 2019, Basics of Tariffs and Trade Barriers. Retrieved on 15.11.20 at <https://www.investopedia.com/articles/economics/08/tariff-trade-barrier-basics.asp>.*
- *Twin A, 6 Factors That Influence Exchange Rates, 2020.*
- *Retrieved on 15.11.20 at <https://www.investopedia.com/trading/factors-influence-exchange-rates/>.*

Strand 3 : Marketing

Unit 2: Marketing and Sales

Content standard 3.2: Students will be able to examine and explain the processes, functions, utilities, modes, and factors of marketing

Benchmark: 12.3.2.9. Identify and evaluate the different methods of paying for goods and services

Topic: Different methods of paying for goods and services

Learning Objectives: By the end of this topic, students will be able to;

- Analyse the different methods of paying for goods and services

Essential Questions:

- What are the different methods of paying for goods and services?

Concepts: Different methods of paying for goods and services

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | • Different methods of paying for goods and services |
| Skills | • Compose and model the different methods of paying for goods and services |
| Attitude | • Shows good frustration tolerance |
| Values | • Certainty and clarity |

Content Background:

Different methods of paying for goods and services

In today's world there are many different choices on how consumers can pay for something they want to buy.

Cash

The most common form of payment more familiar to most people is to pay for a purchase using cash. Cash payment is in the form of notes and coins.

Cheques

Cheques are one way to pay for purchases or bills when you do not have the cash on hand or would like to have a record of your spending. With the increased popularity of credit and debit cards (mentioned below) cheque payment is not as common as it once was. Cheques are still useful for making payments when cash is not a good way to pay.

Credit Cards

A credit card allows you to go into a store and buy something even if you do not have the cash to pay for it right now. Credit cards are issued by banks to people. In order to receive a credit card you must fill out an application. The bank will then review the information on the application to determine if you qualify to get one.

Debit Cards

Debit cards look very similar to credit cards. The big difference is that debit cards allow you to buy things by taking the money you have in your bank account and transferring it to the store. You can only make purchases with a debit card if you have the money in your bank account. If you do not have enough money in the bank, you cannot buy what you intended to.

References:

- *Different Ways to Buy Things like Goods and Services. Retrieved on 15.11.20 at <https://connectability.ca/2013/01/18/different-ways-to-buy-things-like-goods-and-services>.*

Strand 3 : Marketing

Unit 2: Marketing and Sales

Content standard 3.2: Students will be able to examine and explain the processes, functions, utilities, modes, and factors of marketing

Benchmark: 12.3.2.10. Investigate different sales laws and analyse how they are applied to protect both the seller and the buyer.

Topic: Sales laws protecting sellers and buyers

Learning Objectives: By the end of this topic, students will be able to;

- Explore the different sales laws and how they are applied to protect both the seller and the buyer

Essential Questions:

- What are the different sales laws?
- How are they applied to protect both the seller and the buyer?

Concepts: Different sales laws that protecting the seller and the buyer.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | <ul style="list-style-type: none"> • Different sales laws and situation applicable in protecting both the seller and the buyer |
| Skills | <ul style="list-style-type: none"> • Articulate the different sales laws and determine the situation applicable in protecting both the seller and the buyer |
| Attitude | <ul style="list-style-type: none"> • Self-assured and productive |
| Values | <ul style="list-style-type: none"> • Usefulness and understanding |

Content Background:

Sales laws protecting sellers and buyers

(As per the INDEPENDENT STATE OF PAPUA NEW GUINEA, Chapter 251, Goods Act 1951)

Sales Law- buyer's obligation

A buyer's basic obligations are to accept the goods and pay the sale price. If the goods are nonconforming, the buyer may reject the goods. If the goods conform to the specifications of the sales contract and the buyer wrongfully rejects them, the seller may choose one of four options, or a blend of two or more options.

- The seller may sue for damages.
- The seller may sue for the price of the goods
- The seller could cancel the contract
- The seller could resell the goods to a third party

Generally, a buyer has the right to pay in any manner observed in the business unless the seller demands a particular form of payment. Unless the parties agree otherwise, payment should be made when the goods are delivered to the buyer. A buyer does not have the right to inspect the goods if they are delivered cash on delivery or on similar terms, or if the contract provides for payment before inspection.

References:

- http://www.paclii.org/pg/legis/consol_act/ga195176/
- *Jrank .org, Sales law. Retrieved on the 15.11.20 at; <https://law.jrank.org/pages/9990/Sales-Law-Buyer>*
- *Sales Law. Retrieved on 15.11.20 at <https://legal-dictionary.thefreedictionary.com>.*

Strand 3 : Marketing

Unit 2: Marketing and Sales

Content standard 3.2: Students will be able to examine and explain the processes, functions, utilities, modes, and factors of marketing

Benchmark: 12.3.2.11. Analyse the role of government and state agencies in enforcing consumer protection laws.

Topic: Roles of government and state agencies that enforces consumer protection laws

Learning Objectives: By the end of this topic, students will be able to;

- Examine the role of government and state agencies in enforcing consumer protection laws

Essential Questions:

- What is the role of government and state agencies in enforcing consumer protection laws?

Concepts: Role of government and state agencies in enforcing consumer protection laws

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|--|
| Knowledge | <ul style="list-style-type: none"> • Role of government and state agencies in enforcing consumer protection laws |
| Skills | <ul style="list-style-type: none"> • Communicate and illustrate the role of government and state agencies in enforcing consumer protection laws |
| Attitude | <ul style="list-style-type: none"> • Willingness to make appropriate |
| Values | <ul style="list-style-type: none"> • Common sense and communication |

Content Background:

Roles of government and state agencies that enforces consumer protection laws

Businesses who market their products using manipulative marketing tactics to entice unsuspecting customers are in breach of the Consumer Protection Act. And will be dealt with according by the penalties of this Act. Papua New Guinea has laws that protect its citizens as consumers through the Consumer Protection Act.

The organisations that enforces consumer protection laws to protect the consumers are; Independent Consumer and Competition Commission and the Consumer Affairs Council.

1. Independent Consumer and Competition Commission

The Parliament of Papua New Guinea passed the Independent Consumer and Competition Commission Act 2002 (ICCC Act) on the 26h February 2002 and became effective on the 16th May 2002 except Part VI (Competitive Market Conduct) which became effective 12 months later on the 16th May 2003.

The ICCC Act established the Independent Consumer and Competition Commission (ICCC). Section 6 of the ICCC Act provides the primary objectives of the ICCC which is to enhance the

welfare of the people of Papua New Guinea through: (a) the promotion competition, fair trading and the protection of consumer interest; and (b) the promotion of economic efficiency in industry structure, investment and conduct; and (c) the protection of the long term interest of the people of Papua New Guinea with regard to the price, quality and reliability of significant goods and services.

2. The Consumer Affairs Council

This state organization took effect as a legal body through the Consumer Affairs Council Act 1993. Its main purpose is to provide for the regulation of goods and services to consumers and the protection of consumer interests by establishing a Consumer Affairs Council and making provision for its composition, functions and powers and for related purposes.

References:

- *Independent consumer and competition commission, 2013, PNG.*
- *Papua New Guinea Consolidated Legislation, Consumer Affairs Council Commission Act, 1993, PNG.*

Strand 3 : Marketing

Unit 2: Marketing and Sales

Content standard 3.2: Students will be able to examine and explain the processes, functions, utilities, modes, and factors of marketing

Benchmark: 12.3.2.12. Define a sales contract and explain the remedies of the buyer when the seller breaches the sales contract.

Topic: Breach of sales contract

Learning Objectives: By the end of this topic, students will be able to;

- Analyse a sales contract and the remedies of the buyer when the seller breaches the sales contract

Essential Questions:

- What is a sales contract?
- What are the remedies of the buyer when the seller breaches the sales contract?

Concepts: Sales contract, remedies of the buyer when the seller breaches the sales contract.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|--|
| Knowledge | <ul style="list-style-type: none"> • Sales contract and the remedies for the buyer when the seller breaches the sales contract |
| Skills | <ul style="list-style-type: none"> • Conceptualise and display the remedies for the buyer when the seller breaches the sales contract |
| Attitude | <ul style="list-style-type: none"> • Courageous and responsible |
| Values | <ul style="list-style-type: none"> • Worthiness and wisdom |

Content Background:

Breach of sales contract

A sales contract records a transaction between a buyer and seller for legal purposes and record-keeping. Contracts can be written out, but any buyer who pays for a product or service on the spot automatically agrees to the terms of a sales contract. A sales contract specifies who the parties are, what transaction has taken place, the legal obligations and rights of each party to the contract and information regarding certain contingencies (possibilities).

Process of Identification of Parties

A sales contract identify the parties involved, specify who exactly each party is and the legal status of each entity involved in the transaction is delineated in writing, along with any relevant information such as the address or phone number of each party.

Description of Transaction

- Specify what the nature of the transaction is and include elements such as time frame or when the goods or payment will be delivered, the mode of delivery and any other specifications such as a long-term payment plan.

Contingencies

- Refers to "what if" scenarios, and sales contracts can deal with them by stipulating what is to be done in certain situations.
- Include anything from what happens in the event the contract is violated to what will be done if the buyer fails to make payments by the agreed-upon date.

Status of the Contract

- Specifies a time limit for its jurisdiction, and the state or set of laws under and at what level the agreement is binding, what recourse each party has if its terms are violated.
- Include material on the procedure for altering the contract, such as clauses that requires each party to submit written agreement to alter the contract and stating that the contract is the only legally binding force with regard to the transaction in question.

Buyer's Remedies against Seller for Breach of Contract

A buyer also has certain remedies against the seller who commits a breach. These are:

1. Suit for Damages for Non-Delivery
2. Suit for price
3. Suit for specific performance
4. Suit for Breach of Warranty
5. Suit for Damages for Repudiation of contract before Due date
6. Suit for interest

References:

- <https://www.advocatekhoj.com/library/lawareas/saleofgoods/remedies.php>.
- *Impact of international law on consumer protection.*

Strand 3 : Marketing

Unit 2: Marketing and Sales

Content standard 3.2: Students will be able to examine and explain the processes, functions, utilities, modes, and factors of marketing

Benchmark: 12.3.2.13. Research and analyse the impact of international law on consumer protection.

Topic: Impact of international law on consumer protection

Learning Objectives: By the end of this topic, students will be able to;

- Examine and outline the impacts of international law on consumer protection

Essential Questions:

- What are the impacts of international law on consumer protection?

Concepts: Impact of international law on consumer protection.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Impacts of international law on consumer protection |
| Skills | <ul style="list-style-type: none"> • Research and compose the impacts of international law on consumer protection |
| Attitude | <ul style="list-style-type: none"> • Able to remain calm and effective despite irritation due any changes in situation |
| Values | <ul style="list-style-type: none"> • Certainty and connection |

Content Background:

Impact of international law on consumer protection

History of consumer protection

The consumer constitutes the starting point of economic activities and its role has always been valued by the development of the market. In effect, an adequate consumer protection allows the economic systems to work through the consolidation of the rights of the citizens. An early form of movement in defense of consumers was born in the United States where the bases for the birth and development of monopoly and oligopolistic capitalism have been started

Impact of international laws on consumer protection

Until the 18th century, the consumers had to verify themselves the quality of the goods they purchased and only in presence of gross negligence the seller could have been hold liable. The struggle against capitalism and food fraud started the first phase of consumerism but it wasn't until the third phase, in the 1950s, that the European countries became involved.

Organizations for the consumer's protection

The Federal Trade Commission was created on September 26, 1914, when President Woodrow Wilson signed the Federal Trade Commission Act into law. The FTC opened its doors on March 16, 1915. The FTC's mission is to protect consumers and promote competition. The FTC works with foreign competition and consumer protection authority, and cooperates with foreign authorities on enforcement and policy matters through formal and informal agreements.

The three main functions of CCP are;

- Building consumers trust in the digital economy;
- Impact of the new technologies and emerging business practices on consumers;
- Examining consumer policy regimes, including the economic underpinning of consumer policy and its interaction with competition policy.

The United Nations Guidelines for Consumer Protection, that were adopted in 1985 and revised in 1999, propose a list of objectives described as “legitimate needs”: right to be heard; right to information; right to safety; right to choose; right to consumer education; promotion of economic interests of consumers. Many of these objectives appear to have their origins in human rights such as the right to safety for instance, which echoes the Universal Declaration of Human Rights.

References:

- *The State of Consumers Protection around the World, 2013.*
- https://www.nyulawglobal.org/globalex/International_Law_Consumer_Protection.html

Strand 4 : Establishing a Business

Content Standard 4.1: Students will be able analyse the principles of planning and examine their significance and application in entrepreneurship and business.

| Units | Benchmark | Topics | Lesson Titles |
|----------------------------------|--|---|--|
| Unit 1: Business Planning | 12.4.1.1. Investigate and explain the role of strategic planning in business. | Role of strategic planning in business | <ul style="list-style-type: none"> • Business strategy, versus business plan. • Key elements of strategic planning |
| | 12.4.1.2. Identify and evaluate each step of the strategic planning process. | Steps of strategic planning process | <ul style="list-style-type: none"> • The focus of strategic planning • Steps of strategic planning |
| | 12.4.1.3. Discuss the importance of scenario planning in strategic planning. | Importance of scenario planning in strategic planning | <ul style="list-style-type: none"> • What is scenario planning? • Significance of scenario planning. |
| | 12.4.1.4 Investigate and critique the use of strategic planning in business. | Using strategic planning in business | <ul style="list-style-type: none"> • Critiquing a business plan • Importance of critiquing a business plan. |
| | 12.4.1.5. Evaluate how operational and tactical plans support the strategic plan. | Supporting strategic plan with operational and tactical plans | <ul style="list-style-type: none"> • What is a tactical plan? • What is an operational plan? |

Strand 4 : Establishing a Business

Unit 1: Business Planning

Content standard: 4.1: Students will be able to analyse the principles of planning and examine their significance and application in entrepreneurship and business.

Benchmark: 12.4.1.1. Investigate and explain the role of strategic planning in business.

Topic: Role of strategic planning in business

Learning Objectives: By the end of this topic, students will be able to;

- Discuss the role of strategic planning in business.

Essential Questions:

- What is the role of strategic planning in business?

Concepts: Role of strategic planning in business

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Role of strategic planning • Strategic planning |
| Skills | <ul style="list-style-type: none"> • Communicate and illustrate features in the role of strategic planning |
| Attitudes | <ul style="list-style-type: none"> • Cooperative and attentive |
| Values | <ul style="list-style-type: none"> • Acknowledge each other's opinions |

Content Background:

Role of strategic planning in business

Business Strategy

Strategy is at the heart of long term business success. It has a long term view and is done in accordance with the changing market trends, changing consumer needs, changing stakeholder interests and the changing actions and behavior of competitors.

Strategy versus business plan

A business plan must not be confused with a strategic plan. Business planning covers the short to immediate future of the business while strategic planning covers the long term direction of the business.

Strategic planning

Strategic planning is a step-by-step process of putting in place strategies for the future. This process forms what is called strategic management. Strategic management involves step by step actions of analysing the current status of the business.

Importance of strategic planning

- Identifies risks and challenges that exist along the way must be identified and dealt with in order to get there and this is taken care of through the business strategy.
- Involves assessing the current situation and framing a course of action according to the current needs to take advantage of opportunities that are set to arise in the medium to long term future.
- Positions the business in preparation for what is yet to come so that opportunity can meet preparation on time.

Key elements of strategic planning

- Requires a detailed understanding of the present situation of the business in terms of its products, its competition, its profitability levels, its workforce and its daily operations.
- The future goals of the business, where the business will be in five to ten years from now and how will the environment change around your business during this period.
- Plan of implementation of changes required to meet deadlines and objectives through restructuring and repositioning.

References:

- *Wama J. Create and Manage Your Own Business. Tropical Publishing, Port Moresby, Papua New Guinea.*
- <https://www.entrepreneur.com/article/38308>
- *The Small Business Encyclopedia, Business Plans Made Easy, Start Your Own Business and Entrepreneur magazine.*
- <https://www.infoentrepreneurs.org/en/guides/strategic-planning/>

Strand 4 : Establishing a Business

Unit 1: Business Planning

Content standard: 4.1: Students will be able to analyse the principles of planning and examine their significance and application in entrepreneurship and business.

Benchmark: 12.4.1.2. Identify and evaluate each step of the strategic planning process.

Topic: Steps of strategic planning process

Learning Objectives: By the end of this topic, students will be able to;

- Examine each step of the strategic planning process

Essential Questions:

- What are steps of the strategic planning process?
- How can each step be summarised?

Concepts: Steps of the strategic planning process

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | • Steps of the strategic planning process |
| Skills | • Confer and illustrate the strategic planning process |
| Attitudes | • Cooperative and responsible |
| Values | • Discipline and determination |

Content Background:

Steps of strategic planning process

Step 1. Preparing for planning.

- Set the framework around which the planning process will take effect.
- Define how the planning process will be managed.
- Stating the methods and approaches of planning that is suitable.
- Identify and compile the required information for the plan.
- A budget for the plan has to be developed and approved.

Step 2. Involving the stakeholders

Internal environment

- Workers
- Shareholders
- Owners

External environment

- Customers
- IRC
- IPA
- Legal bodies

Step 3. Conducting situational analysis

A situational analysis is carried out to ensure that the strategic plan is evidence-based and is backed up by credible information sources. The five common areas that make up a complete situational analysis are: Socioeconomic analysis, Epidemiological analysis, Response analysis, Stakeholder analysis' and Programmatic gap analysis

Step 4. Setting priorities

Set appropriate priorities and turning them into results by defining or designing the direction of the response in the given period.

Step 5. Defining Measurement and Evaluation (M&E) framework

The M&E system will allow managers and plan implementers to make corrections, changes and adjustments during the implementation phase to steer the plan towards eventual success.

Step 6. Defining the implementation arrangements

The implementation time frame must also be stated to guide the implementers towards meeting established benchmarks and deadlines.

Step 7. Costing the plan

This budget should itemise the expenditure in line with the goals, objectives and interventions of the plan. Funds allocation will be done against the expected cost of achieving those results.

Step 8. Finalising the plan

Once the full plan is developed all stakeholders must be brought together once more for the presentation of the overall plan. It is also useful to include other supporting documents as attachments to the plan for referencing purposes.

References/Sources:

- *Wama J. Create and Manage Your Own Business. Tropical Publishing, Port Moresby, Papua New Guinea.*
- <https://www.entrepreneur.com/article/38308>
- *The Small Business Encyclopedia, Business Plans Made Easy, Start Your Own*

Strand 4 : Establishing a Business

Unit 1: Business Planning

Content standard: 4.1: Students will be able to analyse the principles of planning and examine their significance and application in entrepreneurship and business.

Benchmark: 12.4.1.3. Discuss the importance of scenario planning in strategic planning

Topic: Importance of scenario planning in strategic planning

Learning Objectives: By the end of this topic, students will be able to;

- Analyse the reasons for the importance of scenario planning in strategic planning

Essential Questions:

- How is scenario planning important in strategic planning?

Concepts: Importance of scenario planning in strategic planning

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | <ul style="list-style-type: none"> Importance of scenario planning in strategic planning |
| Skills | <ul style="list-style-type: none"> Synthesise and collaborate the reasons for the importance of scenario planning in strategic planning |
| Attitudes | <ul style="list-style-type: none"> Works well with peers and maintains good relationship |
| Values | <ul style="list-style-type: none"> Appreciate and cheerful |

Content Background:

Importance of scenario planning in strategic planning

Scenario planning is a method through which we can make informed assumptions on what the future is going to be and how the business environment will change in that future.

Scenario planning steps

The purpose of scenario planning is to define the critical uncertainties and develop plausible scenarios in order to discuss the impacts and the responses to give for each one of them.

Step 1. Establish a clear-cut decision focus.

Start with a view of the major issue or decisions you are facing in the business. By tying scenarios to needed decisions you effectively link them to specific planning needs from the beginning and prevent broad generalisations and deviations from the likely future outcomes

Step 2. Identify the critical driving forces.

The big shifts in society including economics, technology, business and politics in the future and see how it will affect your business.

Step 3. Identify critical uncertainties

Pick any two driving forces that have the most impact on your business or industry.

Step 4. Develop your range of plausible scenarios.

Having identified the two critical uncertainties in step two above the goal now is to form a matrix with these two uncertainties as axis.

Step 5. Discuss the implications

Discuss the various implications and impacts of each scenario and start to reconsider your strategy by setting your mission and goals while taking into account every scenario.

Step 6. Summarise overall strategies

This an additional step to the five provided above to use them all to obtain a glimpse of what the world can throw at the business depending on which scenarios are at play at any given point in time.

Pitfalls

It is a common misconception that scenario planning revolves around building a strategy for one particular scenario.

References/Sources:

- *The Small Business Encyclopedia, Business Plans Made Easy, Start Your Own Business* and *Entrepreneur* magazine.
- <https://onstrategyhq.com/resources/the-role-of-scenario-planning-in-a-world-of-uncertainties/>

Strand 4 : Establishing a Business

Unit 1: Business Planning

Content standard: 4.1: Students will be able to analyse the principles of planning and examine their significance and application in entrepreneurship and business.

Benchmark: 12.4.1.4 Investigate and critique the use of strategic planning in business.

Topic: Critiquing strategic planning in business

Learning Objectives: By the end of this topic, students will be able to;

- Explore the different methods used for critiquing of strategic planning in business

Essential Questions:

- How is critiquing done in strategic planning of business?

Concepts: Use of strategic planning in business

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | • Critiquing strategic planning in business |
| Skills | • Outline methods used to critique strategic planning in business |
| Attitudes | • Follows instructions and criteria completely |
| Values | • Commitment and consciousness |

Content Background:

Critiquing A Strategic Plan

Critiquing is a process of looking at the plan again from different angles as objectively as possible so that its qualities and possible flaws can be detected and corrected.

How is critiquing undertaken?

Main steps in a systematic critiquing manner;

1. Read the plan through the first time, avoid being too critical but absorb the information you have packaged together during the different phases of the plan's development.
2. Read the plan for a second time critical and begin asking as many questions as you can to try to understand it from different angles including the perspectives of the other stakeholders. Make notes along the way about sections that require further clarification or correction.
3. Re-write the plan after reading through the second time. Use the notes taken and the questions asked during the second reading to help amend the plan accordingly.

Thinking outside of the box

Critical thinking requires thinking deeply and widely in order to produce a solid strategic plan that is appropriate and relevant for the business.

Analyse the plan

A careful analysis of many factors affecting industry and the business needs to be undertaken repeatedly from various angles before the strategic plan is finalised for submission or presentation.

Analyse the goals

The goals and objectives of the plan must be assessed for completeness. This is better achieved using the acronym 'SMART'. This is interpreted as follows:

- S = smart
- M = measureable
- A = appropriate
- R = realistic
- T = time bound

Some Critiquing key questions

1. Have you consulted at all levels and fully explained the purposes and levels of involvement required for the strategic plan? Have you assembled important background data and information about your organization and the environment in which you work, or created a team or teams to collect and review it?
2. Have you determined whether an external facilitator is advisable given the size or nature of your organisation or planning group? Have you included representatives of all levels of your organisation in the planning process?
3. Have you identified and allocated all of the financial resources needed for the planning process including the production and dissemination of the final plan? Have you developed a simple work plan and budget for the strategic plan?
4. Is the organisation ready for the full implementation of the strategic plan? Are the key people prepared for the implementation? If not, then what are the reasons, and how can they be adequately prepared?

References:

- Wama J. *Create and Manage Your Own Business*. Tropical Publishing, Port Moresby, Papua New Guinea.
- <https://www.entrepreneur.com/article/38308>

Strand 4 : Establishing a Business

Unit 1: Business Planning

Content standard: 4.1: Students will be able to analyse the principles of planning and examine their significance and application in entrepreneurship and business.

Benchmark: 12.4.1.5. Evaluate how operational and tactical plans support the strategic plan.

Topic: Supporting strategic plan with operational and tactical plans

Learning Objectives: By the end of this topic, students will be able to;

- Examine the ways the operational and tactical plans support the strategic plan

Essential Questions:

- How can the operational and tactical plans support the strategic plan?

Performance Standard:

- Identify and describe the ways the operational and tactical plans support the strategic plan

Concepts: Operational and tactical plans supporting the strategic plan

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | • Ways the operational and tactical plans support the strategic plan |
| Skills | • Distinguish and report the ways the operational and tactical plans support the strategic plan |
| Attitudes | • Respectful of peers contributions |
| Values | • Wisdom and fairness |

Content Background:

Operational and Tactical Plans

Strategic plans lack detail and are expressed in terms of a longer period, usually between five to ten years. That is why tactical and operational plans are needed to translate the long term mission and goals into short, measurable and achievable goals and objectives.



Figure 1. Layers of strategy: All strategic plans are aligned to the above given structure. The bottom layer is where tactical and operation planning comes in.

Tactical planning

Tactical planning comes in between strategic planning and operational planning. Usually, middle level managers are responsible for tactical planning.

Operational planning

Operational plans typically answer the question 'how'. This plan concerns itself with how things need to happen in order to accomplish the set mission of the organisation.

Operational risks

Risks are also associated with operational plans. These risks arise out of people, systems and processes through which the business operates to achieve its operational plans. These could include various classes such as fraud, law suits, environmental risks, fire risks, operational risks, etc. which result from either inadequate or failed internal systems, processes and personnel.

References:

- *The Small Business Encyclopedia, Business Plans Made Easy, Start Your Own Business* and *Entrepreneur* magazine.
- <https://corporatefinanceinstitute.com/resources/knowledge/strategy/strategic-planning/>

Strand 4 : Establishing a Business

| Content Standard 4.2: Students will be able to analyse and explain the processes, enabling factors, and challenges of starting and operating an entrepreneurial venture and business. | | | |
|--|---|--|--|
| Unit | Benchmark | Topic | Lesson Topic |
| Unit 2: Business Start-up and Operation | 12.4.2.1. Research and determine an idea for starting a business or an entrepreneurial venture. | Starting a business or an entrepreneurial venture | <ul style="list-style-type: none"> • Importance of a business idea. • Creative ways of developing business ideas. |
| | 12.4.2.2. Compare and contrast different forms of business ownership and select the most appropriate one for the planned business. | Forms of business ownership and appropriate planned business | <ul style="list-style-type: none"> • Partnerships and sole traders. • Companies, franchises and SOEs. |
| | 12.4.2.3. Evaluate the feasibility of conducting the business on the internet versus conducting it using the traditional method. | Feasibility of conducting business on internet versus traditional method | <ul style="list-style-type: none"> • Comparison between traditional and internet-based businesses. • Tools needed to operate an internet-based business. |
| | 12.4.2.4. Formulate a business plan (include the vision, mission statement, goals, and objectives, organisational structure, human resource needs and type of employees, job descriptions, and hiring procedures, cash flow, risk management). | Formulation of a business plan | <ul style="list-style-type: none"> • The strategic components of a business plan. • The operational components of a business plan. |
| | 12.4.2.5. Determine employee compensation/salaries, taxes, superannuation contributions, etc. | Employee entitlements | <ul style="list-style-type: none"> • Employee compensation and its purpose. • Types of compensation schemes. |
| | 12.4.2.6. Explain the process of determining and facilitating a training program for new employees. | Process of determining and facilitating training program for new employees | <ul style="list-style-type: none"> • Staff training and its purpose. • Systematic approach to staff training. |
| | 12.4.2.7. Identify and explain the process for appraising employee performance. | Process for appraising employee performance | <ul style="list-style-type: none"> • Performance appraisal and its importance. • Tools for performance appraisal. |

| | | | |
|--|--|---|---|
| | 12.4.2.8. Explain how the business will be financed and how money will be managed. | Business financing and money management! | <ul style="list-style-type: none"> • Sources of business financing. • Equity and debt financing. |
| | 12.4.2.9. Determine the technology needs for the business. | Technology needs for business! | <ul style="list-style-type: none"> • Information, communication, computer technology. • Emerging business technology. |
| | 12.4.2.10. Examine types of business insurance and determine the most appropriate insurance for the business. | Types of business insurance and appropriate insurance for business! | <ul style="list-style-type: none"> • Business insurance. • Compulsory and voluntary insurance. |
| | 12.4.2.11. Identify and explain the strategies that will facilitate ethical behaviour in the business. | Strategies of facilitating ethical behaviour in business! | <ul style="list-style-type: none"> • Business ethics and ethical behaviour. • Ethics and stakeholder responsibility. |

Strand 4 : Establishing a Business

Unit 2: Business Start-up and Operation

Content standard: 4.2: Students will be able to analyse and explain the processes, enabling factors, and challenges of starting and operating an entrepreneurial venture and business.

Benchmark: 12.4.2.1. Research and determine an idea for starting a business or an entrepreneurial venture.

Topic: Starting a business or an entrepreneurial venture

Learning Objectives: By the end of this topic, students will be able to;

- Explore different techniques for generating business ideas.

Essential Questions:

- How are new business ideas generated?

Concepts: An idea for starting a business or an entrepreneurial venture.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | • Ideas for starting a business or an entrepreneurial venture |
| Skills | • Demonstrate ideas for starting a business |
| Attitudes | • Willingly assist others |
| Values | • Consciousness and connectedness |

Content Background:

New Business Idea

Business ideas all have to start from the human mind even if it is an idea that is already in existence. The point is that someone has to make sense of the idea first before deciding to engage with it in business or not. The mind is used to determine if the business idea is viable or not before committing to it.

Finding a successful business idea

The common starting point is creativity with thinking differently to challenge the current status quo in order to come up with new ideas. This enables the development of creatively new business ideas.

Creative techniques

- **Problem reversal:** State the problem in reverse, find out what others are not doing, change your viewpoint and treat mistakes as learning curves.
- **Forced analogy:** Where a fixed element or object is picked and analysed for unrelated attributes. A relationship is forged between this object and another unrelated object to see if a new idea can emerge from it.

- **Attribute listing:** Involves the breaking down of a product into its component parts to study the attributes of each component.
- **Mind mappings:** Method of note-taking and idea generation through free association. Associations and linkages are formed through observation and careful study. By utilizing the part of the human mind that facilitates association this strategy promotes the generation of new, creative and unique business idea.
- **Brainstorming:** During the brainstorming phase members are encouraged to think freely and often in impossible and unthinkable manners. Ideas are allowed to flow freely until sometime later when these ideas are judged or critiqued for their relevance and quality.

Sources of ideas

By studying the existing market and the businesses in operation there one can identify either one of two things – totally new ideas or an idea to improve a product already selling in the market. This skill is further aided by both personal and environmental factors as illustrated in the figure below

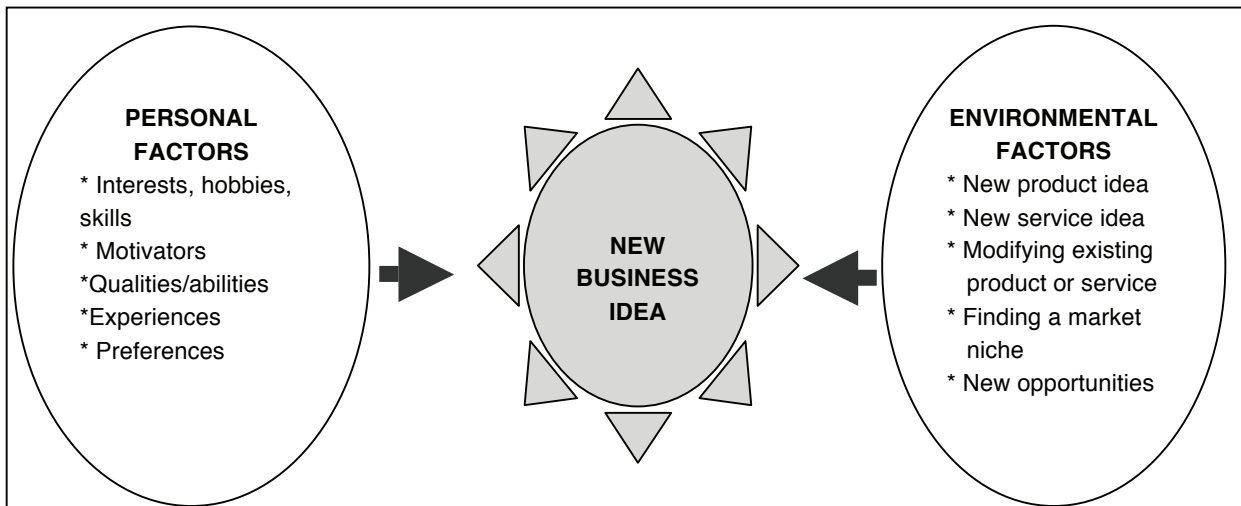


Figure 1. Factors influencing business idea generation (adopted from *Create & Manage Your Own Business* by J. Wama)

References:

- Wama J, Y. *Tau: Business in Melanesia – Book 1*. Haka Publishing, Goroka, Papua New Guinea.
- Wama J. *Create and Manage Your Own Business*. Tropical Publishing, Port Moresby, Papua New Guinea.
- <https://www.entrepreneur.com/article/38308>
- *The Small Business Encyclopedia, Business Plans Made Easy, Start Your Own Business* and *Entrepreneur* magazine.

Strand 4 : Establishing a Business

Unit 2: Business Start-up and Operation

Content standard: 4.2: Students will be able to analyse and explain the processes, enabling factors, and challenges of starting and operating an entrepreneurial venture and business.

Benchmark: 12.4.2.2. Compare and contrast different forms of business ownership and select the most appropriate one for the planned business.

Topic: Forms of business ownership

Learning Objectives: By the end of this topic, students will be able to;

- Analyse the different forms of business ownership and the appropriate one for the planned business
- Justify their choice of business ownership form

Essential Questions:

- What are the different forms of business ownership and the appropriate one for the planned business?
- Why are these different forms of business ownership?

Concepts: Different forms of business ownership, forms of business ownership

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Different forms of business ownership and identify the appropriate one for the planned business |
| Skills | <ul style="list-style-type: none"> • Articulate the different forms of business ownership and promote the appropriate one for the planned business |
| Attitudes | <ul style="list-style-type: none"> • Contemplative and passionate |
| Values | <ul style="list-style-type: none"> • Appreciation, Consideration |

Content Background:

Forms of business ownership and appropriate planned business

Sole trader

This is the simplest and most common form of business ownership structure in PNG. It is owned and managed by one person who has total control, responsibility and authority in the business. This form of business ownership is sometimes referred to as sole proprietorship. Sole trader is also the oldest business ownership structure in the world. Key characteristics that set this ownership structure apart from the others:

- Single ownership
- Ownership and management are not separated.
- Easy to start up
- Does not have separate legal entity
- Gains and losses are borne solely by the owner/manager.
- Unlimited liability.
- Funded using O/E

Partnership

Partnership consists of two or more people who collectively enter into business by contributing their resources. All partnerships share the following characteristics.

- i. Ownership number is between two and twenty
- ii. Profit sharing ratio based on contribution
- iii. Principal Agent relationship
- iv. Unlimited liability
- v. Contractual relationship
- vi. Doesn't have separate legal identity

Company

A company has separate legal entity status. Under the Companies Act 1997 of PNG a company has legal status and therefore can sue and be sued separately from its owners. It also has perpetual existence and a common seal setting it apart as a truly separate being with its own systems and structures. The two main types of companies are the private company and public company.

Business group

A business group is a special type of business structure that is unique only to Papua New Guinea. Its aim was to encourage members of the same clan or family group to register and operate clan based businesses. Business groups end with either 'Group Inc'. or 'Business Group Inc.'

Cooperatives

A cooperative is a variant of the business group concept. It is framed on the basis of voluntary membership to meet economic, social and cultural needs. Members are required to pay a membership fee to the cooperative. Farmers, for instance, find it a good medium to negotiate better prices for their cash crops using collective bargaining as opposed to individual sales.

State-owned Enterprises (SOEs)

SOEs are business incorporate and owned by the government but has company status. Air Niugini, Bank South Pacific and Mineral Resources Development Corporation (MRDC) are state-owned businesses of SOEs. They are subject to the same rules and regulations that other companies are obligated towards.

References:

- Wama J, Y. *Tau: Business in Melanesia – Book 1*. Haka Publishing, Goroka, Papua New Guinea.
- Wama J. *Create and Manage Your Own Business*. Tropical Publishing, Port Moresby, Papua New Guinea.
- <https://www.entrepreneur.com/article/38308>

Strand 4 : Establishing a Business

Unit 2: Business Start-up and Operation

Content standard: 4.2: Students will be able to analyse and explain the processes, enabling factors, and challenges of starting and operating an entrepreneurial venture and business.

Benchmark: 12.4.2.3. Evaluate the feasibility of conducting the business on the internet versus conducting it using the traditional method.

Topic: Online Vs Offline business start-up and operation

Learning Objectives: By the end of this topic, students will be able to;

- Explore the feasibility of conducting the business on the internet to conducting it using the traditional method

Essential Questions:

- What is an online or internet-based business?
- How can the feasibility of conducting the business on the internet be compared to the traditional method one?

Concepts: Internet business, traditional business, feasibility of these businesses

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Feasibility of internet-based business compared traditional business method |
| Skills | <ul style="list-style-type: none"> • Discriminate and integrate the similarities and differences of the feasibility of conducting the business on the internet to conducting it using the traditional method |
| Attitudes | <ul style="list-style-type: none"> • Ecstatic and thoughtful |
| Values | <ul style="list-style-type: none"> • Assertiveness and innovation |

Content Background:

Feasibility of conducting business on internet versus traditional method

Traditional and Internet-Based Businesses

The internet

Doing business on the internet is commonly referred to as e-business. E-business models have sprung up all over the globe since the development and wider use of the internet after it was first invented in 1989 by the Swiss Physicist, Tim Berners. The WWW is the worldwide connection of millions of computers and local networks which communicate or share, exchange and transmit data between each other on a real time basis.

Taking the business online

Many businesses are online now. Some are there only to make their presence known to the market place while others are already transacting online. It is a growing trend today and this is only going to intensify further into the future as the rate of internet access increases exponentially each year.

Key Factors to consider

- Cost
- Business model
- Convenience
- Geographical accessibility
- Physical space and virtual market place
- Banking and communication accessibility
- Cyber security

Cost effectiveness

E-commerce, on the other hand, requires less cost comparatively. Total overhead cost for e-businesses is far less than that of a business using the traditional model. Already millions of companies thrive on the internet and operate profitably given the low overhead costs.

Business model

The type of business and its core activities critically influence the decision between going online and remaining traditional. Car manufacturers, for example, require physical spaces to assemble their products. An assembly line cannot be created online, except the selling of its product.

Some markets such as fisheries are localized and can only be served well using an off-line structure following the traditional method.

However, there are business models that are highly suitable for online operations such as online bookshops, e-ticketing, holiday destinations, marketing, education, training, etc.

The choice

It is up to businesses owners to choose whether to take their businesses online or remain traditional and offline. The business model, the product and other factors considered above come into play when making the ultimate decision.

References:

- Wama J, Y. *Tau: Business in Melanesia – Book 1*. Haka Publishing, Goroka, Papua New Guinea.
- Wama J. *Create and Manage Your Own Business*. Tropical Publishing, Port Moresby, Papua New Guinea.
- <https://www.entrepreneur.com/article/38308>
- *The Small Business Encyclopedia, Business Plans Made Easy, Start Your Own Business and Entrepreneur magazine*.

Strand 4 : Establishing a Business

Unit 2: Business Start-up and Operation

Content standard: 4.2: Students will be able to analyse and explain the processes, enabling factors, and challenges of starting and operating an entrepreneurial venture and business.

Benchmark: 12.4.2.4. Formulate a business plan (include the vision, mission statement, goals, and objectives, organisational structure, human resource needs and type of employees, job descriptions, and hiring procedures, cash flow, risk management).

Topic: Formulation of a business plan

Learning Objectives: By the end of this topic, students will be able to;

- Analyse the necessary requirements for formulation of a business plan

Essential Questions:

- What are the necessary requirements in the formulation of a business plan?
- Why is it important to have these necessary requirements in place?

Concepts: A business plan (vision, mission, statement, goals, and objectives, organisational structure, human resource needs and type of employees, job descriptions, and hiring procedures, cash flow, risk management).

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | • Necessary requirements in the formulation of a business plan |
| Skills | • Arbitrated and devised necessary requirements in the formulation of a business plan |
| Attitudes | • Expedites given tasks/projects with accuracy |
| Values | • Persistence and productivity |

Content Background:

Planning a New Business

Detailed planning is required in order to set the foundation of entry. To guide the practical development of the plan, pay attention to the eleven steps involved in venture creation. Steps one and two make up the strategy part of the business plan while steps three to eleven make up the operational component of the same plan.

Step 1. The business idea (or product)

The product is the first idea

Step 2. Business vision, goals and objectives

Outline profit motive and others

Step 3. Market research for your business

Use primary and secondary methods

Step 4. Business structure and name

The main operating structures: sole trader, partnership, company, cooperative, trust, business group and a business name.

Step 5. Resources required for your business

Resources needed for the business, number of staff, the type of equipment needed, materials, stock and finance needed for full business operation.

Step 6. Getting advice

Outline the various sources of advice available for the business

Step 7. Marketing strategy

Consider the 4 P's of marketing – product, price, place and promotion now for decided the product.

Step 8. The budget

Outline the expected or planned income and expenses

Step 9. Management structure

Illustrate the different layers of roles and responsibilities

Step 10. Plan implementation

Methodically explain the following;

- promotion and advertising,
- contact with outside traders for supplies,
- preparation or manufacturing of the product,
- prepare/set up venue for trading,
- organising of a staff roster for the trading day,
- arrange equipment, and
- banking requirements.

Step 11. Review of business performance

Perform this after implementation

References:

- Wama J, Y. *Tau: Business in Melanesia – Book 1*. Haka Publishing, Goroka, Papua New Guinea.
- Wama J. *Create and Manage Your Own Business*. Tropical Publishing, Port Moresby, Papua New Guinea.
- <https://www.entrepreneur.com/article/38308>
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Strand 4 : Establishing a Business

Unit 2: Business Start-up and Operation

Content standard: 4.2: Students will be able to analyse and explain the processes, enabling factors, and challenges of starting and operating an entrepreneurial venture and business.

Benchmark: 12.4.2.5. Determine employee compensation/salaries, taxes, superannuation contributions, etc.

Topic: Employee entitlements

Learning Objectives: By the end of this topic, students will be able to;

- Examine the types of necessary employee entitlements

Essential Questions:

- What are the necessary employee entitlements?
- What is the importance of employee entitlements?
- How do workers qualify for their entitlements?

Concepts: Employee compensation/salaries, taxes, superannuation contributions, etc.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | • Types of necessary employee entitlements |
| Skills | • Composed and modeled types of necessary employee entitlements |
| Attitudes | • Takes initiatives and shows enthusiasm |
| Values | • Dependability and hopefulness |

Content Background:

Employee Compensation

An employee's compensation package would ideally include; pay, overtime, allowances, paid holidays, increments, paid leave, skills development and other benefits.

Incentives and motivation

Incentives

Rewards to encourage greater effort

Motivation

Relates to personal attitude and self-discipline

Maslow's Hierarchy of Needs

A set of motivational factors

Employment terms and conditions

Ultimate set of terms and conditions of employment

Government Labour laws

Regulates the action, attitudes and behaviours of both workers and employers

Allowances

Determine by 1986 Minimum Wages Board Determination

Laws and employment of workers
Sets of government conditions of employment for workers

Wage rates

Set by the employer most of time

Overtime rates

Set rates for a worker who works beyond the approved number of hours per week

Recreational leave

Taken when an employee has complete a 12 month-service with the same employer

Sick leave

A 9-27 days leave granted to an employee who has worked for the same employer for least 3 months

Long service leave

A 6 months leave with pay granted to an employee who has worked the same employer for 13 years

Retirement and superannuation funds

A PNG worker's voluntary contributions and retirement scheme (Nambawan Supa and NASFund Ltd)

References:

- Wama J, Y. *Tau: Business in Melanesia – Book 1*. Haka Publishing, Goroka, Papua New Guinea.
- Wama J. *Create and Manage Your Own Business*. Tropical Publishing, Port Moresby, Papua New Guinea.
- <https://www.entrepreneur.com/article/38308>
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Strand 4 : Establishing a Business

Unit 2: Business Start-up and Operation

Content standard: 4.2: Students will be able to analyse and explain the processes, enabling factors, and challenges of starting and operating an entrepreneurial venture and business.

Benchmark: 12.4.2.6. Explain the process of determining and facilitating a training program for new employees.

Topic: Process of determining and facilitating Training program for new employees

Learning Objectives: By the end of this topic, students will be able to;

- Discuss the process of determining and facilitating a training program for new employees

Essential Questions:

- What is the process of determining and facilitating a training program for new employees?
- Why is the training program development for new employees?
- How is the Training program development?

Concepts: Process of determining and facilitating a training program for new employees.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | • Determining and facilitating a training program for new employees |
| Skills | • Devised the process and facilitating a training program for new employees |
| Attitudes | • Authoritative and benevolent |
| Values | • Sensitivity and carefulness |

Content Background:

Process of determining and facilitating training program for new employees

Employee Training and Retention

Staff training rationale

Modern worker needs to be trained, re-trained and up-skilled to meet the demands of the modern work place.

The aim of training is to seek a long term change in employees' skills, knowledge, attitudes and behaviour in order to improve work performance.

Induction

An induction is a formal introduction to the organization, its people, products and systems. A well prepared program achieves the following.

- Creates positive impression upon the new staff
- Builds employee confidence
- Creates awareness of important rules, regulations and standard operating procedures.
- Develops good bonding for new and old staff.

Assessing training needs

Training must be needs driven to avoid unnecessary wastage of resources and time. This systematic and logical needs assessment will produce specific training programs that are needs based.

Training as a competitive edge

An effective training program can develop a business's competitiveness. It can be used to overcome business weaknesses, build on strengths and maintain staff commitment.

The diagram below is a depiction of the systematic training approach.

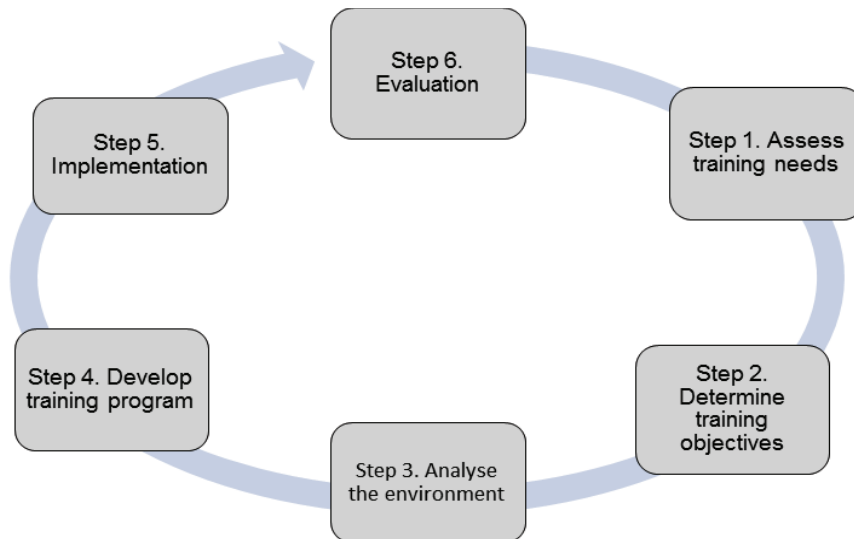


Figure 2. The systematic training approach (adopted from Gr. 12 Business Studies by J. Wama).

References:

- Wama J, Y. *Tau: Business in Melanesia – Book 1*. Haka Publishing, Goroka, Papua New Guinea.
- Wama J. *Create and Manage Your Own Business*. Tropical Publishing, Port Moresby, Papua New Guinea.
- <https://www.entrepreneur.com/article/38308>
- *The Small Business Encyclopedia, Business Plans Made Easy, Start Your Own Business* and *Entrepreneur* magazine.

Strand 4 : Establishing a Business

Unit 2: Business Start-up and Operation

Content standard: 4.2: Students will be able to analyse and explain the processes, enabling factors, and challenges of starting and operating an entrepreneurial venture and business.

Benchmark: 12.4.2.7. Identify and explain the process for appraising employee performance.

Topic: Appraising employee performance

Learning Objectives: By the end of this topic, students will be able to;

- Explore the process for appraising employee performance

Essential Questions:

- What is the process for appraising employee performance?
- Why is employee appraisal important?

Concepts: Process for appraising employee performance

| Knowledge, Skills, Attitudes and Values (KSAVs) | |
|---|--|
| Knowledge | <ul style="list-style-type: none"> • Process for appraising employee performance |
| Skills | <ul style="list-style-type: none"> • Distinguished and incorporated process for appraising employee performance |
| Attitudes | <ul style="list-style-type: none"> • Complementary and enthusiastic |
| Values | <ul style="list-style-type: none"> • Originality and uniqueness |

Content Background:

Employee Performance Appraisal

To appraise means to assess or evaluate the performance of someone. Formal staff appraisals are routine activities undertaken towards the end of a year.

The word performance here refers to the degree of accomplishment of the tasks that make up an individual's job or duty. A job description further describes what each of the roles or duties and how each is to be discharged or performed.

In order to undertake a properly structured performance appraisal exercise the following tools must be prepared beforehand.

1. Duty statement
2. Job description
3. Activity plan
4. Goals
5. Objectives
6. Key performance indicators (KPIs)
7. Management action plan (MAP)
8. Resources needed for performance.

Duty statement.

A duty statement outlines the main roles, duties and responsibilities which form the core of the job itself.

Job description

This is usually a half page information sheet detailing the core duties, responsibilities and powers that come with the job.

Activity plan

An activity plan contains the priority activities for the given period or planning span, who is responsible for its undertaking, when it is to start and end and the expected results or performance indicators.

Goals

It is the expected result for the business and is stated in easily measurable, clear and simplified so that workers can understand it and relate to it.

Objectives

Objectives are performance outcomes derived from the goal. They have a short term duration

Key Performance Indicators (KPIs)

At the start of the working year or when a worker begins certain key performance indicators are established. This is jointly done by the supervisor and the employee for an agreed period of time such as six months or one year.

Management action plan (MAP)

The MAP states the strategic direction of the business or organization. The activity plan translates the MAP into goals, objectives, KPIs and specific actions.

Needed resources

Part of the activity planning process is to identify the key resources needed to successfully achieve the activity plan. Resources include both financial and non-financial.

References:

- Wama J, Y. *Tau: Business in Melanesia – Book 1*. Haka Publishing, Goroka, Papua New Guinea.
- Wama J. *Grade 12 Business Studies*. Tropical Publishing, Port Moresby, Papua New Guinea.
- <https://www.entrepreneur.com/article/38308>
- *The Small Business Encyclopedia, Business Plans Made Easy, Start Your Own Business* and *Entrepreneur* magazine.

Strand 4 : Establishing a Business

Unit 2: Business Start-up and Operation

Content standard: 4.2: Students will be able to analyse and explain the processes, enabling factors, and challenges of starting and operating an entrepreneurial venture and business.

Benchmark: 12.4. 2.8. Explain how the business will be financed and how money will be managed.

Topic: Business financing

Learning Objectives: By the end of this topic, students will be able to;

- Analyse the way the business will be financed and managed

Essential Questions:

- How will the business be financed and how will the money be managed?
- Who will manage the business finance?
- Why is it important to manage the business money?

Concepts: Financing and Managing a Business.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | • Financing and Managing a business |
| Skills | • Allocated finance and detailed management of a business |
| Attitudes | • Optimistic and reflective |
| Values | • Reason and wisdom |

Content Background:

Financing

The amount of finance required will depend on the types of costs involved in setting up the business. The list below outlines some common start-up costs.

- licence and fee;
- utilities such as electricity and telephone;
- advertising and marketing costs; and
- purchasing equipment, shop fittings, land and building.

Sources of finance

Internal financing

Initial contribution from owners is also known as *owner's equity*.

External financing

Two types of external financing; debt and equity financing.

Debt financing

Debt finance involves money borrowed from external sources.

- *Bank overdraft*
- *Trade credit*
- *Term loan*

Equity financing

Equity finance is money provided by the owner(s) of a business venture.

- *Owner's equity*
- *Family and friends*
- *Business angels*
- *Venture capital*

References:

- *Wama J, Y. Tau: Business in Melanesia – Book 1. Haka Publishing, Goroka, Papua New Guinea.*
- *Wama J. Create and Manage Your Own Business. Tropical Publishing, Port Moresby, Papua New Guinea.*
- <https://www.entrepreneur.com/article/38308>
- *The Small Business Encyclopedia, Business Plans Made Easy, Start Your Own Business and Entrepreneur magazine.*

Strand 4 : Establishing a Business

Unit 2: Business Start-up and Operation

Content standard: 4.2: Students will be able to analyse and explain the processes, enabling factors, and challenges of starting and operating an entrepreneurial venture and business.

Benchmark: 12.4.2.9. Determine the technology needs for the business.

Topic: Technology needs for businesses

Learning Objectives: By the end of this topic, students will be able to;

- Examine the technology needs for the business

Essential Questions:

- What are the technology needs for the business?
- Why are these technologies necessary?

Concepts: Technology needs for the business

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | <ul style="list-style-type: none"> • Technology needs for the business |
| Skills | <ul style="list-style-type: none"> • Modeled and integrated technology needs for the business |
| Attitudes | <ul style="list-style-type: none"> • Forthright and jubilant • Foresight |
| Values | <ul style="list-style-type: none"> • Effectiveness and support |

Content Background:

Business Technology

Technology

The world started to grow smaller in the 19th century (1800s), due to improvements in transport and communications, and this accelerated in the 20th century (1900s). The introduction of jet aircrafts, as well as satellite technology able to handle mass communication simultaneously, completely changed transport and communication systems of the world. In recent times the computer and the microchip have transformed information processing and communications. Our world is now increasingly getting smaller every time as new technological developments occur.

Information, Communication, Computer Technology (ICCT)

Information communication technology (ICCT) is the driving force behind globalisation today and is at the heart of modern organisations. Advances in ICCT allows for an increased flow of ideas and information across borders, so customers learn about overseas made goods. The Internet, mobile phones, interactive video and electronic funds transfer are helping to open up the global market place at an unusually faster pace.

Use of emerging technology

Popular emerging technologies can be conveniently placed under: educational technology, information technology, nanotechnology, biotechnology, cognitive science, robotics and artificial intelligence. New technological fields may result from the convergence of different technology and systems towards similar goals. Convergence enables previously separate technologies such as voice, data and video to share resource and interact with each other. Emerging and converging technologies hold the potential for organisations to increase growth and reduce costs.

Types of emerging technologies

There are three emerging technologies that stand out from the rest: mobility, social media and external delivery of high-volume, low-touch business processes. These technologies help move forward-thinking organisations to a more collaborative, flexible and global approach. We can call that the ‘future of work’.

Mobility and social media

Mobile communications are fast becoming the standard for communication on the go. With more than 2 million people using mobile devices in PNG, on-the-go internet access is expected to overtake desktop internet.

Social media and marketing

Social media opens new avenues to build brand awareness and penetrate new markets at ease and with very little cost. Advertising and marketing using social media appears to be the logical way forward today with wider accessibility due to the use of smart phone and other mobile devices

High-volume, low cost processes

Use mobile editing applications, can edit documents, and save them onto the network
 Use mobile devices to make voice or video calls, click to chat from the contact directory and convert a chat into a fully-fledged meeting. Use Skype technology voice and image can now be transmitted using a smart phone connected to the internet. Video conferencing is another technology which originated from teleconferencing.

Multimedia

Utilises a combination of different content forms such as: text, graphics, animations etc.
 Utilises traditional forms of printed or hand produced materials.
 Usually recorded and played, displayed or accessed using computerised and electronic devices
 Describes electronic media devices used to store and experience multimedia content.
 Formats fall into two broad categories: either technological or digital multimedia.

References:

- Wama J, Y. *Tau: Business in Melanesia – Book 1*. Haka Publishing, Goroka, Papua New Guinea.
- Wama J. *Create and Manage Your Own Business*. Tropical Publishing, Port Moresby, Papua New Guinea.
- <https://www.entrepreneur.com/article/38308>

Strand 4 : Establishing a Business

Unit 2: Business Start-up and Operation

Content standard: 4.2: Students will be able to analyse and explain the processes, enabling factors, and challenges of starting and operating an entrepreneurial venture and business.

Benchmark: 12.4.2.10. Examine types of business insurance and determine the most appropriate insurance for the business.

Topic: Types of business insurance and their appropriateness

Learning Objectives: By the end of this topic, students will be able to;

- Analyse the types of business insurance and the most appropriate insurance for small business

Essential Questions:

- What are the different types of business insurance?
- What would be the most appropriate insurance for the small business?
- How useful is useful to business?

Concepts: Types of business insurance and the most appropriate insurance for the business.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | <ul style="list-style-type: none"> • Types of business insurance and the most appropriate insurance for the business |
| Skills | <ul style="list-style-type: none"> • Outlined types of business insurance and modeled the most appropriate insurance for the business |
| Attitudes | <ul style="list-style-type: none"> • Ecstatic and earnest |
| Values | <ul style="list-style-type: none"> • Uniqueness and worthiness |

Content Background:

Types of business insurance and appropriate insurance for business

Business Insurance

Insurance and business

Risk, or the chance of bad luck cannot be separated from an organisation such as a business because it is a reality of life. Risk is therefore inherent or inbuilt and cannot be truly done away with but to manage it through proper assessment and planning. Risk management is a popular concept in big organisations that regard risk as an event that can be managed rather than leaving it to chance. Through risk management the possibility of bad luck is positively and effectively handled. One such avenue is through the concept of insurance, which in essence means the sharing of risks. The insurance industry provides insurance to effectively minimise business risks. There are many different types of insurance available for a whole range of likely risks. There is a cost involved in taking out insurance. Business loss through unplanned and unwanted events can better be cushioned through various insurance policies that area available through insurance companies.

Compulsory versus voluntary insurance

Commercial insurance falls under two broad categories; compulsory and voluntary insurance. These two categories have been approved by the government and are in constant use. Using this as the guide insurance companies can customise or tailor insurance products that can be able to provide appropriate protection to businesses in PNG.

| COMPULSORY INSURANCE | VOLUNTARY INSURANCE |
|--------------------------------------|-----------------------------------|
| • Workers' compensation | • Burglary |
| • Third-party Moto Vehicle Insurance | • Cash |
| • Superannuation contribution | • Fire and flood |
| | • Goods in transit (and export) |
| | • Key personnel |
| | • Loss of profit |
| | • Machinery breakdown |
| | • Personal liability |
| | • Professional indemnity |
| | • Product liability |
| | • Public risk or public liability |

References:

- Wama J, Y. Tau: *Business in Melanesia – Book 1*. Haka Publishing, Goroka, Papua New Guinea.
- Wama J. *Create and Manage Your Own Business*. Tropical Publishing, Port Moresby, Papua New Guinea.
- <https://www.entrepreneur.com/article/38308>
- *The Small Business Encyclopedia, Business Plans Made Easy, Start Your Own Business* and *Entrepreneur* magazine.

Strand 4 : Establishing a Business

Unit 2: Business Start-up and Operation

Content standard: 4.2: Students will be able to analyse and explain the processes, enabling factors, and challenges of starting and operating an entrepreneurial venture and business.

Benchmark: 12.4.2.11. Identify and explain the strategies that will facilitate ethical behaviour in the business.

Topic: Facilitating ethical behaviour in business

Learning Objectives: By the end of this topic, students will be able to;

- Analyse the strategies for facilitating ethical behaviour in the business

Essential Questions:

- What are the ethical behaviour in business?
- Why is it important to facilitate ethical behaviour in business?

Performance Standard:

- Identify and describe the strategies that will facilitate ethical behaviour in the business

Concepts: Strategies of facilitating ethical behaviour in business

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Strategies facilitating ethical behaviour in the business |
| Skills | <ul style="list-style-type: none"> • Formulate and compute strategies facilitating ethical behaviour in the business |
| Attitudes | <ul style="list-style-type: none"> • Consoling and confident |
| Values | <ul style="list-style-type: none"> • Persuasiveness and integrity |

Content Background:

Ethics and ethical behaviour

Ethical behaviour is consistent with society's standards about what is morally acceptable. Business customers will view the business as a responsible corporate citizen and will become very loyal to its products and services. A positive relationship will be established with the customers which will translate into good business. As a result of the changing times new moral values have emerged and taken precedent. It is critically important for businesses to utilise ethical values and principles as a moral compass to plot a successful and profitable business direction.

At the workplace, a business manager can establish ethics programs that incorporates corporate values through the use of codes and policies. An ethics program is a guide to making ethical decisions. An ethics management program guides and balances out the competing values and interests of stakeholders and reconciles them.

Personal standards and ethics of managers

Business managers are role models and they influence their subordinates through the way they think and behave. Managers that possess strong ethical conduct, practice ethical behaviour and promote honesty, fairness, transparency and accountability will quickly be noticed within the organisation. Workers in the organisation will respect such managers and look up to them as the standard when it comes to doing what is right and ethical.

Ethical behaviour will not be achieved in a business until it becomes part of senior management's philosophy and practice. As role models business owners and managers must not only preach about it but be seen to be setting and practicing ethical standards and codes of behaviour.

Main Responsibilities to stakeholders

Businesses are expected to be enterprising, to comply with the law and be socially fair and ecologically sustainable in their operations. This expectation from the stakeholders will not change over time as the world is witnessing unprecedented changes and catastrophic outcomes resulting from past unethical business practices.

Change management

Businesses are expected to institute measures to manage change so that the flow on effects can benefit the common good while profit and other business interests are maintained.

Social justice

Many businesses have access to substantial human and financial resources. They use their resources and market power responsibly, and to contribute towards the achievement of social justice goals.

Ecological sustainability

Businesses adopt the greenhouse-abatement measures and encourage the development of long-term sustainable strategies. Investors want companies to disclose details of their environmental performance.

Compliance with the law

Many laws and regulations cover the operations of business. The increasing legal issues affecting the business environment have increased in diversity and complexity.

Codes of practice

For good behaviour to occur at all levels of an organisation there must be a serious commitment by management.

References:

- Wama J, Y. *Tau: Business in Melanesia – Book 1*. Haka Publishing, Goroka, Papua New Guinea.
- Wama J. *Create and Manage Your Own Business*. Tropical Publishing, Port Moresby, Papua New Guinea.
- <https://www.entrepreneur.com/article/38308>
- *The Small Business Encyclopedia, Business Plans Made Easy, Start Your Own Business* and *Entrepreneur* magazine.

Strand 5 : Electronic Commerce

Content Standard 5.1: Students will be able to examine how goods and services are produced, promoted, distributed, regulated, priced, and purchased using electronic technology.

| Units | Benchmark | Topics | Lesson Titles |
|-----------------------------|--|--|--|
| Unit 1: Electronic Commerce | 12.5.1.1. Research and determine an idea for starting an e-business or an entrepreneurial venture. | Starting an e-business or an entrepreneurial venture | <ul style="list-style-type: none"> E-commerce and E-business. Opportunity of E-business ideas |
| | 12.5.1.2. Compare and contrast different ways of establishing a business on the internet (e-bay, stand-alone, virtual malls) and select the most appropriate one for the planned e-business. | Ways of establishing a business on the internet and the appropriate planned e-business | <ul style="list-style-type: none"> Establishing different ways of internet business (online business) Examples and features of online Business; eg Ebay, Amazon, |
| | 12.5.1.3. Evaluate the feasibility of conducting the e-business on the internet. | Feasibility of conducting e-business on internet | <ul style="list-style-type: none"> Feasibility of starting an e-Business Brainstorming ideas of e-Business |
| | 12.5.1.4. Formulate an e-business plan. | Formulation of e-business plan | <ul style="list-style-type: none"> e-Business Plan Components of e-Business |
| | 12.4. 1.5. Explain how the e-business will be financed and how money will be managed. | Financing e-business and money management | <ul style="list-style-type: none"> Sources of financing an e-business Managing money of an e-business |
| | 12.5.1.6. Determine the technology needs for the e-business. | Technology needs for e-business | <ul style="list-style-type: none"> Use and impact of technology in e-business Types of Technological infrastructure |
| | 12.5.1.7. Examine types of business insurance and determine the most appropriate insurance for the e-business. | Types of business insurance and appropriate insurance for e-business | <ul style="list-style-type: none"> Types of e-business Insurance Steps in taking and making insurance claim |

| | | | |
|--|--|--|---|
| | <p>12.5.1.8. Identify and explain the strategies that will facilitate ethical behaviour in the e-business.</p> | <ul style="list-style-type: none"> • Strategies of facilitating ethical business in e-business | <ul style="list-style-type: none"> • Ethical Behaviour and ethics in e-business workplace • Cybercrime and laws protecting e-business and consumers |
| | <p>12.5.1.9. Establish the e-business by creating a website or using a mobile application (apps) using the Apple operating system (App Store) or Google Android operating system (Google Play).</p> | <ul style="list-style-type: none"> • Creating a website for e-business using a mobile application | <ul style="list-style-type: none"> • Working with Email for e-business • Creating website for e-business |

Strand 5 : Electronic Commerce

Unit 1: Electronic Commerce

Content Standard 5.1: Students will be able to examine how goods and services are produced, promoted, distributed, regulated, priced, and purchased using electronic technology.

Benchmark: 12.5.1.1. Analyse the different ways e-business products are regulated.

Topic: Ways of regulating e-business products

Learning Objectives: By the end of this topic, students will be able to;

- Explore different ways of regulating e-business products

Essential Questions:

- What are the e-business products being regulated?
- What are some ways in which e-business are regulated?

Concepts: Ways regulating different e-business products through an e-business

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | <ul style="list-style-type: none"> • Ideas for starting an e-business or an entrepreneurial venture |
| Skills | <ul style="list-style-type: none"> • Utilise mobile applications for starting a business |
| Attitudes | <ul style="list-style-type: none"> • Willingly assist others to use mobile applications |
| Values | <ul style="list-style-type: none"> • Apply care and cautiousness when using mobile |

Content Background:

Regulation of e-commerce products

The e-commerce industry is regulated by digital customer acts privacy laws such CCPA, data broker registration and GDPR. It advisable to comply with privacy laws applicable to your business to avoid potential legal penalties and reputational damage.

The Electronic Commerce Regulations

If you operate a distance selling business where customers. Place orders online or via emails. You must comply with the Electronic Commerce Directives (ECD) e-commerce regulations

What are the Electronic Commerce Regulations?

The Electronic commerce regulations 2002 establishes the legal rules that online retailers and services provider must with when dealing with consumers

The regulations apply the Provision of Information Society services; defined as any services nor usually provided for payment at a distance, using electronic equipment for the processing and storage of data.

Importance of E-commerce Law

Being aware of and obeying the rules that apply to you as an online Buss owner is an important aspect off running your shop. Knowing e-commerce laws is essential for protecting your brand, assets and also maintain your customer relationships.

Protecting the business

E-commerce laws are created to protect customer and businesses alike. Some laws prevent identity, theft, mitigate fraud cases and keep customer's data parasite.

Protecting Business

There many laws that protect a business rights to do business in an honest way. For an example; trademark patent, copyright laws exist to protect intellectual property and ideas.

Keeping Data Private and Secure

E-commerce laws are always changing. It is important to make sure you are collecting and managing data within your legal bounds.

Key Areas

- Website-tracking
- Email marketing
- Privacy policies

References:

- *Ecommerce and E-business by Zorayda Ruth Andam*

Strand 5 : Electronic Commerce

Unit 1: Electronic Commerce

Content Standard 5.1: Students will be able to examine how goods and services are produced, promoted, distributed, regulated, priced, and purchased using electronic technology.

Benchmark: 12.5.1.2. Compare and contrast different ways of establishing a business on the internet (e-bay, stand-alone, virtual malls) and select the most appropriate one for the planned e-business.

Topic: Ways of establishing a business on the internet and the appropriate planned e-business

Learning Objectives: By the end of this topic, students will be able to;

- Discuss the different ways of establishing a business on the internet and the most appropriate one for the planned business

Essential Questions:

- What are different ways of establishing a business on the internet?
- Which is the most appropriate one for the planned business?

Concepts: Different ways of establishing a business on the internet (e-bay, stand-alone, virtual malls) and selecting most appropriate one for the planned e-business.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Different ways of establishing a business on the internet • Reasons for the most appropriate one for the planned business |
| Skills | <ul style="list-style-type: none"> • Communicated different ways of establishing a business on the internet • Illustrated reasons for the most appropriate one for the planned business |
| Attitudes | <ul style="list-style-type: none"> • Confident and critical |
| Values | <ul style="list-style-type: none"> • Motivation and openness |

Content Background:

Different ways of establishing a business on the internet

E-COMMERCE APPLICATIONS

Various applications of e-commerce are continually affecting trends and prospects for business over the Internet, including e-banking, e-tailing and online publishing/online retailing. A more developed and mature e-banking environment plays an important role in ecommerce by encouraging a shift from traditional modes of payment (i.e., cash, checks or any form of paper-based legal tender) to electronic alternatives (such as e-payment systems), thereby closing the e-commerce loop.

Examples and feature of Online Business

- 1) **Ebay** - The company manages the eBay website, an online auction and shopping website in which people and businesses buy and sell a wide variety of goods and services worldwide. The website is free to use for buyers, but sellers are charged fees for listing items after a limited number of free listings, and again when those items are sold.

- 2) **Amazon/Fortuna** - Online version of retail store, where customers can shop at any hour of the day or night without leaving their home or office.

Create Website for a business

- **What is a website**

- A website or web site is a collection of related network web resources, such as web pages, multimedia content, which are typically identified with a common domain name, and published on at least one web server. Notable examples are wikipedia.org, google.com, and amazon.com
- All publicly accessible websites collectively constitute the World Wide Web. There are also private websites that can only be accessed on a private network,
- **web page**
A document which can be displayed in a web browser such as Firefox, Google Chrome, Opera, Microsoft Internet Explorer or Edge, or Apple's Safari. These are also often called just "pages."
- **website**
A collection of web pages which are grouped together and usually connected together in various ways. Often called a "web site" or simply a "site."
web server
A computer that hosts a website on the Internet.

References:

- 1. *Ecommerce and e-Business*, Zorayda Ruth Andam

Strand 5 : Electronic Commerce

Unit 1: Electronic Commerce

Content Standard 5.1: Students will be able to examine how goods and services are produced, promoted, distributed, regulated, priced, and purchased using electronic technology.

Benchmark: 12.5.1.3. Evaluate the feasibility of conducting the e-business on the internet.

Topic: Feasibility of conducting e-business on internet

Learning Objectives: By the end of this topic, students will be able to;

- Examine the feasibility of conducting the e-business on internet

Essential Questions:

- What is the feasibility of conducting the e-business on internet?

Concepts: Feasibility of conducting the e-business on the internet

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | <ul style="list-style-type: none"> • Feasibility of conducting the e-business on internet |
| Skills | <ul style="list-style-type: none"> • Conceptualised and modelled the feasibility of conducting the e-business on internet |
| Attitudes | <ul style="list-style-type: none"> • Enthusiastic and amiable |
| Values | <ul style="list-style-type: none"> • Virtue and gratitude |

Content Background:

Feasibility of conducting e-business on internet

Business Feasibility study

A business Feasibility study can be defined as a control process for identifying problems and opportunities, determining objectives, describing situation, defining successful outcomes and assessing the range of cost and benefit associated with several alternatives for solving a problem. The business feasibility study is used to support the decision making process based on the cost benefit analysis of the actual business project viability. The feasibility study is conducted during the deliberation phase of the business development cycle prior to commencement of a formal business plan. It is an analytical tool that includes recommendation and limitation, which are utilised to assist the decision makers when determine if the business concept is viable.

1. The importance of a feasibility study

It is estimated that only one in fifty business ideas are actually commercial viable. Their business feasibility Study is an effective way to safeguard against wastage of further investment or resources'. If a project is seen to be feasible from the results of the study, the next logical step is to proceed with the full Business Plan. The research and information uncovered in the feasibility study will support the business planning stages and reduce the research time. A feasibility study should contain clear supporting evidence for its recommendations. A business Feasibility Study is heavily dependent on the market research and analysis.

2. Market Research

Market research is a valuable tool for finding out the level of demand for a particular product or services. **Market survey** should be an important part of the planning stages for a business.

- **STARTING A NEW ONLINE BUSINESS**

Success in the online marketplace is never an assured outcome. As in the brick-and-mortar marketplace, the failure rate for online companies is high. Why do so few online companies succeed while many others fail? What does the entrepreneur need to know to launch a profitable online business? Online businesses may be pure-play companies or click-and-mortar companies that add online projects, such as e procurement or selling online, as an additional marketing channel.

- **AN E-STARTUP IS A STARTUP**

E-start-up is a free online service of the USP, which can be used to start-up a company quickly. More e-commerce failures were recorded than newly created companies, mainly due to the economic crisis. Below are some practical guidelines to avoid e-commerce failures.

- 1) easy navigation website design,
- 2) customer loyalty and trust,
- 3) easy and logical order processing, and
- 4) appropriate method of payment. Example: Microsoft Startup Centre. The Microsoft Start-up Center offers free step-by step guidance, tips, and resources for starting a business, including an e-business. A wealth of information is provided under eight general headings: "The Rules," "Office Setup," "Your Brand," "Marketing," "Sales," "Finances," "The Details," and, last but not least, "Employees."
- 5) Examples of E-business
 - a. Sale of food online
 - b. Creating banners, birthday card etc
 - c. Advertising products online using mobiles

References:

- *Entrepreneurship And Innovation, Allan Thompson 2005*
- *Launching Online Business and EC projects.*

Strand 5 : Electronic Commerce

Unit 1: Electronic Commerce

Content Standard 5.1: Students will be able to examine how goods and services are produced, promoted, distributed, regulated, priced, and purchased using electronic technology.

Benchmark: 12.5.1.4. Formulate an e-business plan.

Topic: Formulation of e-business plan

Learning Objectives: By the end of this topic, students will be able to;

- Explore the necessary requirements in the formulation of an e-business plan

Essential Questions:

- What are the necessary requirements in the formulation of an e-business plan?

Performance Standard:

- Identify and utilise the necessary requirements in the formulation of an e-business plan

Concepts: An e-business plan

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | <ul style="list-style-type: none"> • Necessary requirements in the formulation of an e-business plan |
| Skills | <ul style="list-style-type: none"> • Developed and articulate necessary requirements in the formulation of an e-business plan |
| Attitudes | <ul style="list-style-type: none"> • Erudite and respectful |
| Values | <ul style="list-style-type: none"> • Logical and quality |

Content Background:

Formulation of e-business plan

A business plan, in principle, can be seen as a document that commercialises your business idea as a whole towards potential investors and stakeholders. A business plan is successful if you succeed in conveying to the reader the most significant opportunities and growth capacities of your company realistically. A business plan should justify and describe your business idea and further business development in a clear and adequate manner. It should not merely aim at emphasising the strengths of the company, but rather at presenting a realistic portrait of its problems, risks and obstacles. In addition to this, appropriate solutions should be proposed and discussed in detail. A business plan can be used for specific purposes. One target might be to obtain new means of investment for the development of a product or the marketing of a new product.

THREE IMPORTANT FEATURES FOR A SUCCESSFUL BUSINESS PLAN:

- 1) The short- and long-term objectives are clearly depicted,
- 2) a careful description is given of how the objectives can be achieved in realistic general conditions and
- 3) A description is given of how the realisation of the plan will meet the expectations of the investors.

It is very important to clarify beforehand what purpose a business plan will serve and what it aims at. In general business plans are compiled either for an external or internal reason.

BASIC TYPES OF BUSINESS PLANS

It is entirely up to you how detailed your business plan should be, and depends solely on the purpose and necessity behind it, as well as on the complexity of your specific business. In general, one distinguishes between the basic types of business plans:

- 1) Short business plan,
- 2) Extended business plan and
- 3) Operational business plan.
- 4) Start-up plan

CREATING A BUSINESS PLAN

To make an effective business plan we need to clarify the idea, screen the idea to get information about feasibility and prepare qualitative analysis.

Analyse your business ideas

- a. Good business ideas
- b. Research business ideas in the mobile phones
- c. Visit and observe your environment.

1) Assess your financial situation

- a. Prepare your Personal cash flow plan
- b. Prepare and expense plan.

COMPONENTS OF BUSINESS PLAN

1. Executive Summary

It provides a summary of the whole "information package" including the feasibility of the venture, the distinctive nature of the business idea, the market analysis and the resource possibilities.

2. Description of the business

The description of the business plan must not only include the purpose and mission of the business but explicate the skills, aptitude and background for this enterprise.

3. Description of the product or service

Describe what products or services we would like to market and what is special about the goods. Mention the stages of development.

4. Market research

It is all about collecting information that provides an insight into your customers thinking, buying patterns and location.

5. Customers

Know the customers and consumers and their demands "before opening the door".

6. Competitors

Competitors are generally companies producing similar products or services. It means they operate on the same target-market. Competitors can be ranked as;

- direct,
- indirect and
- Potential (future competitors).

7. Conclusion

- Is a summary of a business plan.

Major project: Developing a Business plan

References:

- *Harvard Business School Press 2007, 4 ; Barrow & Barrow &*
- *Creating a business plan, Matya Jillek*
- *Business Studies Syllabus, Upper Secondary Outcome Edition.*

Strand 5 : Electronic Commerce

Unit 1: Electronic Commerce

Content Standard 5.1: Students will be able to examine how goods and services are produced, promoted, distributed, regulated, priced, and purchased using electronic technology.

Benchmark: 12.4. 1.5. Explain how the e-business will be financed and how money will be managed.

Topic: Financing e-business and money management

Learning Objectives: By the end of this topic, students will be able to;

- Analyse the way the e-business will be financed and the money be managed

Essential Questions:

- How will e-business be financed and how will money be managed?

Concepts: Financing and managing e-business

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Way the e-business will be financed and money be managed way for the e-business |
| Skills | <ul style="list-style-type: none"> • Proposed e-business finance and illustrated money management for the e-business |
| Attitudes | <ul style="list-style-type: none"> • Conscientious and impartial |
| Values | <ul style="list-style-type: none"> • Significance and reflective |

Content Background:

Financing e-business and money management

Financial Planning

Financial planning is the process of determining and managing the financial resources required to achieve; goals and objectives. The planning involves business deciding on the type of finance they will use, where they will source their finance and how to manage their financial resources to ensure maximum efficiency. Financial planning is an essential part of any organisations overall business plan because it determines whether objectives and strategies are achievable from a financial point of view.

Source of financing

All the business regardless of the size, require funds to be able finance their operation. These funds can be access either internally through equity finance or externally through debt finance.

The business finance is one of three resource of any business organisation. The financial resource compiles the physical and human resources in business operation activities. Financing means making money available when it is needed. The term finance means money or funds. Financing means making money available when it is needed. Business finance refers to money required for business purpose. Using your own money to start and finance a business is the easiest approach, but may not be an option. Instead, you may need to obtain financing or capital from friends and family, a bank, or other sources.

Debt and Equity Financing

Financing can be categorised into two options – debt financing and equity financing.

Determining Your Financing (Capital) Needs

You've decided to turn your passion into reality by opening a small business. Some businesses can be started with minimal upfront capital, while others require a large initial investment to purchase inventory or equipment. To decide how much, you need:

- To determine Your Start-Up Costs
- One-time charges
- Recurring costs
- Hidden costs
- Determine Your Personal Equity
- Estimate Your Monthly Expenses.

If your business is already established and you want to expand, you will need to be able to show that your business is profitable to be eligible for financing. If you are applying for funds due to financial difficulties, you will most likely need collateral to secure any type of loan.

The first step in this search is to learn and understand the pros and cons of the various types of capital needed by your enterprise. Capital comes into your business in two ways: as Equity capital or as Debt capital.

Equity financing is the investment of the owner(s) in the company. The financing of your business can be further classified as start-up financing (which is usually equity), working capital financing and growth financing. Start-up financing is the financing to get the company to an operational level including the costs of getting the first product(s) to market. This is best done with equity and long term loans or leases.

Working capital is required to drive the day to day operations of the business. In most businesses the operational needs vary during the year (seasonality, inventory build-up, etc.) and the working capital tides over the fluctuating expenses involved with doing the base business.

Internal source of funds

Internal sources of funds include owners' equity and retained profits.

External source of funds

External source of funds refers to those funds a business acquires from outside the business, usually from banks and other financial intermediaries

Types of Financing

You have several options when considering financing:

- Own Assets
- Sales/Income
- Credit Cards
- Friends and Family
- Banks
- Peer-to-Peer Lending

- Unsecured Business Loans
- Small Business Loans
- Minority Business Loans
- State Grants
- Personal Savings & Equity
- Vendor Finance
- Prepay Financing
- Crowdfunding

Management of Finance

The term financial management simply means effectively managing your utility's financial functions. The financial functions of your utility include

- accounting,
- your policies and procedures,
- Record-keeping and reporting systems,
- planning and forecasting practices,
- budgeting procedures, and
- financial-oversight responsibilities.

The goal of good financial management is to ensure that your utility is operated as a financially sustainable enterprise at a fair service rate that consistently generates enough revenue to meet all of your short- and long-term expenses.

Ways to help in financial management.

- Maximise your liquid savings
- Record all your earning and expenses
- Prepare your monthly budget and live it
- Keep your possession in good condition
- Stay healthy
- Pay off debts on time
- Safeguard against job loss
- Save a portion of your earning every month
- Try minimise your monthly bills
- Spend wisely

References:

- *FDIC OMWI Education Module: Fuelling Your Business - A Guide to Financing Your Small Business, Page 3 of 10.*
- *Fuelling Your Business: A Guide to Financing Your Small Business*

Strand 5 : Electronic Commerce

Unit 1: Electronic Commerce

Content Standard 5.1: Students will be able to examine how goods and services are produced, promoted, distributed, regulated, priced, and purchased using electronic technology.

Benchmark: 12.5.1.6. Determine the technology needs for the e-business.

Topic: Technology needs for e-business

Learning Objectives: By the end of this topic, students will be able to;

- Discuss the technology needs for the e-business

Essential Questions:

- What are technology needs for the e-business?

Concepts: Technology needs for e-business

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|---|
| Knowledge | <ul style="list-style-type: none"> • Technology needs for the e-business |
| Skills | <ul style="list-style-type: none"> • Distinguish and incorporate technology needs for the e-business |
| Attitudes | <ul style="list-style-type: none"> • Alert and industrious |
| Values | <ul style="list-style-type: none"> • Skilfulness and tolerance |

Content Background:

Technology needs for e-business.

Technology is the sum of techniques, skills, methods, and processes used in the production of goods or services or in the accomplishment of objectives, such as scientific investigation. Technology can be the knowledge of techniques, processes, and the like, or it can be embedded in machines to allow for operation without detailed knowledge of their workings. Systems applying technology by taking an input, changing it according to the system's use, and then producing an outcome are referred to as technology systems or technological systems.

What Is Business Technology?

Business Technology refers to application of science, data, engineering and information for business purposes, such as the achievement of economic and organisational goals. Not all technology is considered business technology. Business technology is any form of tech that is integrated directly into the operation of a business. Having a TV in your waiting room likely wouldn't be considered business technology, but a streaming TV channel that your company develops and distributes the content for very much would. The difference lies in the business integration; it's the difference between a piece of technology being present at your place of business and a piece of technology being an active part of your business. If this seems confusing, think of a few examples of technology and how they're used in business to clear things up.

ICT Stands for "Information Communication Technologies." ICT refers to technologies that provide access to information through telecommunications. It is similar to Information Technology (IT), but focuses primarily on communication technologies. This includes the Internet, wireless networks, cell phones, and other communication mediums.

Modern information and communication technologies have created a "global village," in which people can communicate with others across the world as if they were living

The Uses of ICT in Business Management

Business is a legal entity whereby people engage in buying and selling in order to make profit. Information communication technology has been useful in our business today and have improved our business life. With help of ICT one can:

1. embark on a business with someone in overseas.
2. obtain all the necessary information needed in a business. All with the use of ICT
3. communicate effectively with his/her business partner and with the help of ICT money cannot be carrying about rather than doing money transfer.
4. easily deposit money in the bank easily instead of carrying it at home.
5. reduce stress, saves time and preserves energy and making life easier for the business men.

Impact of Technological Change

A technological change is an increase in the efficiency of a product or process that results in an increase in output, without an increase in input. In other words, someone invents or improves a product or process, which is then used to get a bigger reward for the same amount of work.

The telephone is an example of a product that has undergone a technological change. It has undergone many different changes over the years that have made it more efficient. Processes or products, such as the telephone, move through technological change in three stages:

- Invention
- Innovation
- Diffusion

Both good and bad, technological change has impacted our world:

- Creates new products and processes
- Increases efficiency, lower costs
- Helps economies evolve
- Decreases self-reliance

Negative affects the value of workers

Examples of modern Technology

- Mobile phones
- Computers
- laptops
- Smartwatches
- VR Headsets
- Robots

Advantages and Disadvantages of Technology

Technology is something that we can't avoid in our business and lives. These are the advantage.

- Innovation and Creativity took into the next level
- Much convenient to learn and grab information
- Communications feature improved
- Increased efficiency of people to complete particular tasks
- Huge impact in the education industry

Modern technology got some disadvantages too. Like anything in the world which has got a good side and a bad, modern technology also has the same.

- Job insecurity due to the excessive use of robots and machines
- Increased competition in the field
- Affected social life by keeping people attached to the tech gadgets
- Creation of harmful weapons and machinery
- Increased pollution of air, water, and soil
- Cybercrimes increased, and almost anything is destructible by brilliant hackers

Infrastructure of Technology (ICT)

To facilitate e-commerce growth in these countries, the relatively underdeveloped information infrastructure must be improved. These areas include:

- High Internet access costs, including connection service fees, communication fees, and hosting charges for websites with sufficient bandwidth;
- Limited availability of credit cards and a nationwide credit card system;
- Underdeveloped transportation infrastructure resulting in slow and uncertain delivery of goods and services;
- Network security problems and insufficient security safeguards;
- Lack of skilled human resources and key technologies (i.e., inadequate professional IT workforce);
- Content restriction on national security and other public policy grounds, which greatly affect business in the field of information services, such as the media and entertainment sectors;
- Cross-border issues, such as the recognition of transactions under laws of other ASEAN member-countries, certification services, improvement of delivery methods and customs facilitation; and
- The relatively low cost of labour, which implies that a shift to a comparatively capital intensive solution (including investments on the improvement of the physical and network infrastructure) is not apparent.

Network and Physical Infrastructure

The IT infrastructure of a company comprises all components that enable the company's IT and IT-enabled operations, which includes both internal business operations and external client business solutions. As a standard, IT infrastructure is comprised of the following components:

- Hardware such as servers, computers, switches, hubs, data centres and routers
- Software applications
- Networking, including network enablement, firewall and security, and internet connectivity. This component is known as the network infrastructure.
- Human resources such as developers, software testers, business analysts, HR, software documentation specialists, IT specialists, IT support and graphic and UI designers

References:

- <https://bizfluent.com>
- <http://study.com/academy>
- *modern Technology, muhammed Swalih,*
- *Ecommerce and E- business, Zoravda Ruth Andam*
- [https://www.techopedia.com.it-business/it-management/how-is-it-infrastructure-different-from-network-infrastructure.](https://www.techopedia.com.it-business/it-management/how-is-it-infrastructure-different-from-network-infrastructure)

Strand 5 : Electronic Commerce

Unit 1: Electronic Commerce

Content Standard 5.1: Students will be able to examine how goods and services are produced, promoted, distributed, regulated, priced, and purchased using electronic technology.

Benchmark: 12.5.1.7. Examine types of business insurance and determine the most appropriate insurance for the e-business.

Topic: Types of business insurance and appropriate insurance for e-business

Learning Objectives: By the end of this topic, students will be able to;

- Explore the types of business insurance and the most appropriate insurance for the e-business

Essential Questions:

- What are the types of e-business insurance?
- What would be the most appropriate insurance for the e-business?

Concepts: Types of business insurance, Most appropriate insurance for e-business.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|---|
| Knowledge | <ul style="list-style-type: none"> • Types of e-business insurance and the most appropriate insurance for the e-business |
| Skills | <ul style="list-style-type: none"> • Summarised types of e-business insurance and formulated the most appropriate insurance for the e-business |
| Attitudes | <ul style="list-style-type: none"> • Brilliant and inspiring |
| Values | <ul style="list-style-type: none"> • Focus and fairness |

Content Background:

Types of business insurance and appropriate insurance for e-business

Insurance

Insurance refers to the protection from loss or damage. Insurance companies are in the business of selling protection to firms and individuals. Insurance is the pooling or sharing of risks. This means that a group of people put money into pool or fund. When one of the group suffers a loss, they can be compensated from the fund.

Insurance companies are the insurers. Policy holders are insured.

Insured are the people who take out insurance. They may be ordinary people like you or me, or they may be business or organisations.

The insurers are the businesses which sell insurance policies to the public. People may pay those premiums –an amount for the insurance cover. If they suffer a loss they will receive compensation from the insurers. The insurers carry the risk.

Insurance Brokers

There are also a numbers of insurance brokers who operate in Papua New Guinea. They are experts' insurance. They advise the public about insurance policies – they tell them which are most suitable policies to take out, and the cheapest premiums to pay. Insurance brokers obtain insurance for the public from insurance companies. They receive a commission, or payment from insurance companies for doing this.

Insurance Agent

Agents are employed by insurance companies to sell insurance policies. They receive commission for every policy they sell. Agents are often part time, working for one or two insurance companies.

Principle of Insurance

There are many basic rules which apply to most insurance policies

- Utmost good faith
- Insurable interest
- Indemnity

Steps to taking out insurance

When buy insurance, we say that you take out insurance.

1. Fill out proposal forms
2. Pay insurance premium
3. Receive cover note
4. Receive insurance policy

Making an insurance claim

When you suffer a loss you have to claim for compensation against the insurer- the insurance company. Do this by filling a form.

List of Licensed Life Insurance Companies & Life Insurance Brokers

a) Life Insurance Companies

1. Capital Life Insurance Company Ltd
2. Kwila Insurance Corporation Ltd
3. Life Insurance Corporation (PNG) Ltd
4. Pacific MMI Insurance Ltd
5. Workers Mutual Insurance (PNG) Ltd (under liquidation)

b) Life Insurance Brokers

1. AON Risk Services Ltd
2. Asia Pacific Insurance Brokers Ltd
3. Marsh (PNG) Ltd
4. Kanda International Insurance Brokers & Risk Consultants Ltd

Payment of Insurance

The amount of insurance a business will require and actually pay depend on number of factors.

Types of insurance

There two types of insurance

- Compulsory insurance
- Voluntary insurance

Insurance is catergorised based on risks, type and hazards.

General insurance

- Property insurance
- Indemnity and replacement insurance
- Liability insurance
- Motor Vehicle insurance
- Product liability insurance
- Workers compensation
- Burglary insurance
- Fidelity insurance
- Loss of profit insurance
- Life insurance
- Partnership insurance.

References:

- *Liklik Bisinis, 2nd Edition, Edgar Oneil.*

Strand 5 : Electronic Commerce

Unit 1: Electronic Commerce

Content Standard 5.1: Students will be able to examine how goods and services are produced, promoted, distributed, regulated, priced, and purchased using electronic technology.

Benchmark: 12.5.1.8. Identify and explain the strategies that will facilitate ethical behaviour in the e-business.

Topic: Strategies of facilitating ethical business behaviour in e-business

Learning Objectives: By the end of this topic, students will be able to;

- Analyse the strategies that will facilitate ethical behaviour in the e-business

Essential Questions:

- What are the strategies that will facilitate ethical behaviour in the e-business?

Concepts: Strategies of facilitating ethical business behaviour in e-business

| Essential Knowledge, skills values and attitudes | |
|--|--|
| Knowledge | <ul style="list-style-type: none"> • Strategies facilitating ethical behaviour in the e-business |
| Skills | <ul style="list-style-type: none"> • Adapted and integrated strategies for facilitating ethical behaviour in the e-business |
| Attitudes | <ul style="list-style-type: none"> • Imaginative and reliable |
| Values | <ul style="list-style-type: none"> • Individuality and realistic |

Content Background:

Strategies of facilitating ethical business in e-business

An ethical behavior is the application of moral principles in a given situation. It means to behave according to the moral standards set by the society which we live in.

What Does Ethical Behaviour Mean?

An ethical behaviour is essential for a society to function properly. Individuals that behave unethically will normally lose other people's confidence and their unethical behaviour should be also punished by the law.

On the other hand, ethical behaviours can also be evidenced in work relationships. Co-workers should maintain an ethical standard between each other to ensure a healthy working environment. This behaviour is evidenced by certain values and principles maintained within the relationships, such as integrity, transparency, honesty or fairness. These are ethical standards that should be respected between the parties to maintain an ethical environment.

Finally, business and corporations should also maintain an ethical behaviour towards their clients and stakeholders. Transparency with shareholders, punctuality when it comes to payments and a fair treatment towards their employees are desired ethical behaviours for companies.

Business Ethics in the Workplace

Business ethics is being able to identify the difference between right and wrong and then consciously choosing to do the right thing. Another way to define business ethics is written guidelines or standards used to hold a company accountable to moral actions and just decisions. Business ethics is an extremely valuable part of every company and can impact a company's reputation and the community in which it serves. Like organisational behaviour, business ethics impact a company at three different levels. These levels are personal, professional, and organisational. Also similar to organisational behaviour, they three levels are all linked together and each one influences the other two.

Personal Ethics

Personal ethics are determined by each individual. Personal ethics may be determined by religious practices or how someone was raised. While professional and organisational guidelines may influence personal ethics, they are not one and the same. Personal ethics is the most diverse level of business ethics because each individual person has a different set of values and beliefs. Since personal ethics differ from person to person, professional and organisational ethics help to establish parameters and guidelines for individuals to follow in the workplace.

Professional Ethics

Professional ethics is the idea that individuals in their job field have extensive knowledge and experience which prepares them to work within certain industries. This training equips them to know business ethics standards for their line of work.

Organizational Ethics

Lastly, an organisation's ethics are established and then implemented company wide. Organisational values are external indicators used to ensure a company is behaving ethically. However, the foundation of organisational values is grounded within the internal culture of the company. Organisational values can positively or negatively impact productivity, morale, the community, and the list goes on and on.

Examples of ethical categorises.

- Fraud
- Sustainability
- Diversity
- Exploitation

If not handled ethically, each of these categories can have a harmful effect on the community and the organisation. It is also important to consider how each individual within the organisation can have an impact on a company's reputation. Establishing a code of ethics and training employees to fully understand the importance of making ethical decisions is essential to a successful company.

LAWS PROTECTING E-BUSINESS AND CONSUMERS

Defining cybercrime

Cybercrime is any criminal activity that involves a computer, networked device or a network. While most cybercrimes are carried out in order to generate profit for the cybercriminals, some

cybercrimes are carried out against computers or devices directly to damage or disable them, while others use computers or networks to spread malware, illegal information, images or other materials. Some cybercrimes do both -- i.e., target computers to infect them with a computer virus, which is then spread to other machines and, sometimes, entire networks.

Effects of cybercrime on national defense

Cybercrimes may have public health and national security implications, making computer crime one of DOJ's top priorities.

USSS' Electronic Crimes Task Force (ECTF) investigates cases that involve electronic crimes, particularly attacks on the nation's financial and critical infrastructures. USSS also runs the National Computer Forensics Institute (NCFI), which provides state and local law enforcement, judges and prosecutors with training in computer forensics. The Internet Crime Complaint Center (IC3), a partnership among the FBI, the National White Collar Crime Center (NW3C) and the Bureau of Justice Assistance (BJA), accepts online complaints from victims of internet crimes or interested third parties.

How to prevent cybercrime

While it may not be possible to completely eradicate cybercrime and ensure complete internet security, businesses can reduce their exposure to it by maintaining an effective cybersecurity strategy using a defense-in-depth approach to securing systems, networks and data.

Some steps for resisting cybercrime include the following:

- develop clear policies and procedures for the business and employees;
- create cybersecurity incident response management plans to support these policies and procedures;
- outline the security measures that are in place about how to protect systems and corporate data;
- use two-factor authentication (2FA) apps or physical security keys;
- activate 2FA on every online account when possible;
- verbally verify the authenticity of requests to send money by talking to a financial manager;
- create intrusion detection system (IDS) rules that flag emails with extensions similar to company emails;

Information security and resistance to cybercrime attacks can also be built by encrypting all computers' local hard disks and email platforms, using a virtual private network (VPN) and by using a private, secured domain name system (DNS) server.

Cybercrime legislation and agencies

U.S. government agencies have been established to deal specifically with the monitoring and management of cybercrime attacks. The FBI's Cyber Division is the lead federal agency for dealing with attacks by cybercriminals, terrorists or overseas adversaries. Within DHS is the Cybersecurity and Infrastructure Security Agency (CISA). This group coordinates between private sector and government organizations to protect critical infrastructure.

What is the process for reporting or otherwise responding to cybercrime when it occurs within your organization?

Furthermore, the Cyber Crimes Center (C3) provides computer-based technical services that support domestic and international investigations included in the Homeland Security Investigations (HSI) portfolio of immigration and customs authorities. C3 focuses on cybercrimes that involve transborder illegal activities; it is responsible for finding and targeting all cybercrimes within HSI jurisdiction. C3 includes the Cyber Crimes Unit (CCU), the Child Exploitation Investigations Unit (CEIU) and the Computer Forensics Unit (CFU).

Various laws and legislation have been enacted in addition to the agencies that have been established to deal with cybercrime.

LAWS

Concurrently, PNG Government is mindful that the use of ICTs inevitably introduces correlative security concerns for individual's businesses, and the public sector that need to be addressed. Malicious software that affects millions of electronic devices, systems and networks, and causes significant damage are only examples of the much broader problem of Cybercrime.

Cybercrime and Cybersecurity issues present major concerns for law enforcement agencies around the world. This has generated intensive debate where various solutions have been discussed to address the issue of criminal abuse of electronic devices, systems and networks.

Therefore, to address this challenge a National Policy response is required. The development of an effective legal and regulatory framework in accordance with the Guiding Principles will result in a better, trustworthy and secure ICT environment.

This Policy seeks to provide a legal and regulatory framework to:

Protect Papua New Guinea communities from cybercrime;

- Preserve our cultural and traditional values;
- Create safer cyber environment for all users;
- Build confidence in electronic commerce;
- Ensure that Papua New Guinea laws on Cybercrime are, to an extent where possible, in harmony with other regional and international laws dealing with Cybercrime (and Cybersecurity issues);
- Promote and enhance international cooperation in addressing and combating Cybercrimes;
- Enhance and strengthen Papua New Guinea's law enforcement capacity in addressing and combating Cybercrime (and Cybersecurity issues);
- Create and increase awareness, education and training on Cybercrime (and Cybersecurity issues) within Papua New Guinea; and
- Ensure effective coordination and collaboration amongst all stakeholders, especially the law enforcement agencies.

Reference:

- <https://www.myaccountingcourse.com/accounting-dictionary/ethical-behavior>
- *Papua New Guinea Cybercrime Policy 2014*

Strand 5 : Electronic Commerce

Unit 1: Electronic Commerce

Content Standard 5.1: Students will be able to examine how goods and services are produced, promoted, distributed, regulated, priced, and purchased using electronic technology.

Benchmark: 12.5.1.9. Establish the e-business by creating a website or using a mobile application (apps) using the Apple operating system (App Store) or Google Android operating system (Google Play).

Topic: Creating a website for e-business using a mobile application

Learning Objectives: By the end of this topic, students will be able to;

- Examine ways of creating an e-business website or using a mobile application (apps) using the Apple operating system

Essential Questions:

- How can an e-business website be created or use a mobile application (apps) using the Apple operating system?

Concepts: creating a website e-business or using a mobile application (apps) using the Apple operating system (App Store) or Google Android operating system (Google Play).

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | <ul style="list-style-type: none"> • An e-business website or use a mobile application (apps) using the Apple operating system |
| Skills | <ul style="list-style-type: none"> • Distinguished an e-business website or determined a mobile application (apps) using the Apple operating system |
| Attitudes | <ul style="list-style-type: none"> • Analytical and resourceful |
| Values | <ul style="list-style-type: none"> • Recognition and responsibility |

Content Background:

Creating a website for e-business using a mobile application

Working with Email for your business

Email is a form of communication that relies on computer networks, such as the internet, to transmit messages from one computer or a mobile to another. Like a regular mail, email messages are sent to a mailbox where they are kept until the recipient retrieves the messages. Messages may arrive at their destination within seconds.

Create Website for a business

What is a website

- A website or web site is a collection of related network web resources, such as web pages, multimedia content, which are typically identified with a common domain name, and published on at least one web server. Notable examples are wikipedia.org, google.com, and amazon.com
- Websites are typically dedicated to a particular topic or purpose, such as news, education, commerce, entertainment, or social networking. Hyperlinking between web pages guides the navigation of the site, which often starts with a home page.

- Users can access websites on a range of devices, including desktops, laptops, tablets, and smartphones. The software application used on these devices is called a web browser.

Some websites may be included in one or more of these categories. For example, a business website may promote the business's products, but may also host informative documents, such as white papers.

APPLICATION

An app store (or app marketplace) is a type of digital distribution platform for computer software called applications, often in a mobile context. Apps provide a specific set of functions which, by definition, do not include the running of the computer itself. Complex software designed for use on a personal computer, for example, may have a related app designed for use on a mobile device. Today apps are normally designed to run on a specific operating system—such as the contemporary iOS, macOS, Windows or Android, but iOS is a mobile operating system created and developed by Apple Inc. exclusively for its hardware. It is the operating system that powers many of the company's mobile devices, including the iPhone and iPod Touch;

Native apps

Such apps are developed for a single mobile operating system exclusively, therefore they are “native” for a particular platform or device. App built for systems like iOS, Android, Windows phone, Symbian, Blackberry cannot be used on a platform other than their own. In other words, you won't be able to use Android app on iPhone. Main advantage of native apps is high performance and ensuring good user experience as developers use native device UI. Moreover, an access to wide range of APIs puts no limitation on app usage. Native applications are distinctly accessible from app stores of their kind and have the clear tendency to reach target customers. Some cons to native apps are higher cost compared to other types of apps – due to the need of creating app duplicates for other platforms, separate support and maintenance for different types of apps resulting in bigger product price.

Hybrid apps

They are built using multi-platform web technologies (for example HTML5, CSS and Javascript). So-called hybrid apps are mainly website applications disguised in a native wrapper. Apps possess usual pros and cons of both native and web mobile applications. Hybrid multi-platform apps are fast and relatively easy to develop – a clear advantage. Single code base for all platforms ensures low-cost maintenance and smooth updates.

Web apps

These are software applications that behave in a fashion similar to native applications. Web apps use a browser to run and are usually written in HTML5, JavaScript or CSS. These apps redirect a user to URL and offer “install” option by simply creating a bookmark to their page. Web applications require minimum of device memory, as a rule. As all personal databases are saved on a server, users can get access from any device whenever there is internet connection. That is why the use of web apps with poor connection would result in bad user experience. The drawback is access to not that many APIs for developers, with exception of geolocation and few others. Apps content is only a wrapper on the used device while most of data should be loaded from a server.

Google play store

The Google Play Store is a **digital storefront for various types of media**. People most commonly use the app to download various apps and games. However, the Play Store also sells ebooks, music, TV shows, and movies. Everything, aside from apps and games, has its own app so you can optionally browse those sections only. The Google Play Store is one biggest and most important parts of Android. It's the central hub for all app and game content as well as off-shoots for ebooks, movies, TV shows, and music.

How to log in and out of the Play Store

You generally log into the Play Store when you log into your Google account as you set up your phone. However, if by chance you didn't do that, you can still do it in other ways. Logging out is a rarer move, but still entirely doable.

1. Log in to the Google Play Store (two methods):

- The first method is to open the Play Store app. It will recognize that no one is signed in and prompt you to log in with your Google account.
- If the first step doesn't work, you can go to **Settings**, navigate to **Accounts**, and click the **Add account** option. Select **Google** on the next page.
- Enter your email address and hit the **Next** button. Do the same with your password on the next page. Finally, deal with any two-factor authentication if you have that enabled.

2. Log out of the Google Play Store:

- Enter the **Settings**, navigate to **Accounts**, and click on the Google account you want to log out of.
- On the next page, tap the **Remove account** button. A prompt will appear.
- Select **Remove account** a second time to remove the account..

How to use multiple google play accounts on the same device:

- Log into the Play Store as you would with the tutorial above. Simply repeat the process for as many Google accounts as you need.
- To access each account, open the Play Store app, click the **3-line menu** button in the top left corner. From there, click the **down arrow** to the right of your name and email address.
- A drop-down menu should open with all of your Google accounts. Select the one you want to switch to.
- **New method:** Newer versions of the Google Play Store use the same method for switching accounts as Gmail and YouTube. Simply click **your profile picture** in the top right corner on the home screen and switch to the account you want.

References:

- www.wikiwand.com/en/Website
- <https://thinkmobiles.com/blog/popular-types-of-apps/>
- <https://www.androidauthority.com/google-play-store->

Strand 5 : Electronic Commerce

Content Standard 5.2: Students will be able to identify and examine the different e-commerce technology and explain how they are used for producing, promoting, distributing, regulating, marketing, and purchasing different goods and services.

| Unit | Benchmark | Topic | Lesson topic |
|---|--|--|--|
| Unit 2: Electronic Commerce Technology | 12.5.2.1. Examine how internet and other emerging technologies have impacted the components of marketing (e.g., product, place, price, and promotion). | Ways internet and emerging technologies impacted components of marketing! | <ul style="list-style-type: none"> • Impacts of new technology in marketing • Features of e -Marketing |
| | 12.5.2.2. Identify and analyse the components of an effective e-commerce site. | Components of effective e-commerce site! | <ul style="list-style-type: none"> • Components of ecommerce • Features of e-marketing |
| | 12.5.2.3. Compare and contrast the different technologies used for making payments for products sold on the internet. | Using different technologies for payments of products on internet! | <ul style="list-style-type: none"> • Online payment and services • Advantages and disadvantages |
| | 12.5.2.4. Research the use of one technology for e-business/e-commerce, identify and explain its limitations, and suggest effect ways of addressing the problems. | Using technology for e-business/e-commerce, limitations and addressing problems! | <ul style="list-style-type: none"> • Advantages and disadvantages • Addressing issues of Technology |
| | 12.5.2.5. Investigate and explain how blogs, webcasts, web outs, and various other technology are used to identify and solve business problems. | Using blogs, webcasts, webouts and various other technology for business problems! | <ul style="list-style-type: none"> • Understanding webcast, blog and other technology • How can webcast and blog solve business problems |
| | 12.5.2.6. Explain how a consumer can identify and report fraudulent behaviour and practices observed on the internet. | Fraudulent behaviour and practices on internet! | <ul style="list-style-type: none"> • Features of Fraudulent behaviour. • Types of Fraudulent Behaviour |

Strand 5 : Electronic Commerce

Unit 2: Electronic Commerce Technology

Content Standard 5.2: Students will be able to identify and examine the different e-commerce technology and explain how they are used for producing, promoting, distributing, regulating, marketing, and purchasing different goods and services.

Benchmark: 12.5.2.1. Examine how internet and other emerging technologies have impacted the components of marketing (e.g., product, place, price, and promotion).

Topic: Ways internet and emerging technologies impacted components of marketing

Learning Objectives: By the end of the topic, the students will be able to;

- Discuss the ways that the internet and the other emerging technologies have impacted the components of marketing.

Essential Questions:

- How do the internet and the other emerging technologies impacted the components of marketing?

Concepts: Ways internet and other emerging technologies impact the components of marketing (e.g., product, place, price, and promotion).

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | <ul style="list-style-type: none"> • Impacts of internet and other emerging technologies on marketing |
| Skills | <ul style="list-style-type: none"> • Illustrative diagrams of technological impact on marketing |
| Attitudes | <ul style="list-style-type: none"> • Eagerness to show technological impact on marketing |
| Values | <ul style="list-style-type: none"> • Realistic and openness |

Content Background:

Ways internet and emerging technologies impacted components of marketing

Features of E-Marketing

Many businesses, whether big or small are using e-marketing because of various features and multiple advantages. Some of the important features are as follows;

E-marketing is Cheaper than Traditional Marketing

If you compare its cost with traditional marketing media such as newspaper ads and billboards, then it's much cheaper and efficient. You can reach a wide range of audience with very limited resources.

Tangible ROI

It tells us how much sales the business has been made as a result of e-marketing.

24/7/365 Approach

It works 24 hours a day, 7 days a week and 365 days of the year.

Eliminate Follow-up Failure

Elimination of follow-up-failure is the main secret behind the success of small business. It is done by entering your business figures into the Infusionsoft, and then its automated marketing system will provide you the custom-tailored information about your business, which areas to improve and what product to discontinue.

E-Marketing Advantages

1. **Instant Response.** The response rate of internet marketing is instantaneous
2. **Cost-Efficient.** Compared to the other media of advertising, it is much cheaper.
3. **Less Risky.** When your cost is zero and the instant rate is high.
4. **Greater Data Collection.** Collect a wide range of data about your customers.
5. **Interactive.** One of the important aspects of digital marketing is that it is very interactive.
6. **Way to Personalised Marketing.** Make customers feel this ad is directly talking to him/her.
7. **Greater Exposure of your Product.** Going viral with one post can deliver greater exposure
8. **Accessibility.** E-marketing is that it is accessible from everywhere across the globe.

Disadvantages of E-Marketing

1. **Technology Dependent.** E-Marketing is mainly dependent on technology and the internet.
2. **Worldwide Competition.** Face a global competition because it is accessible
3. **Privacy & Security Issues.** Privacy and security issues are very high
4. **Higher Transparency & Price Competition.** Have to spend a lot to be transparent.
5. **Maintenance Cost.** Costly to be consistently evolved with the pace of technology

Types of E-Marketing

- Email Marketing
- Social Media Marketing
- Video Marketing
- Article Marketing
- Affiliate Marketing

Wrapping Up E-Marketing

The Marketing Mix 4P's and 7P's

- #1 Marketing Mix – Product
- #2 Marketing Mix – Price
- #3 Marketing Mix – Place
- #4 Marketing Mix – Promotion

Additional elements that transition the 4Ps to the 7Ps marketing model:

- #5 Marketing Mix – People
- #6 Marketing Mix – Process
- #7 Marketing Mix – Physical Evidence

References/Sources:

- <https://marketingmix.co.uk/marketing-mix-7ps/#forward>
- <https://www.digitalmarketing-conference.com/the-impact-of-new-technology-on-mar>
- <https://www.marketingtutor.net/what-is-e-marketing/#Features-of-EMarketing>

Strand 5 : Electronic Commerce

Unit 2: Electronic Commerce Technology

Content Standard 5.2: Students will be able to identify and examine the different e-commerce technology and explain how they are used for producing, promoting, distributing, regulating, marketing, and purchasing different goods and services.

Benchmark: 12.5.2.2. Identify and analyse the components of an effective e-commerce site.

Topic: Components of effective e-commerce site

Learning Objectives: By the end of the topic, the students will be able to;

- Analyse the components of an effective e-commerce site

Essential Questions:

- What are the components of an effective e-commerce site?

Concepts: Components of an effective e-commerce site

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> Components of an effective e-commerce site |
| Skills | <ul style="list-style-type: none"> Distinguished and corresponded components of an effective e-commerce site |
| Attitudes | <ul style="list-style-type: none"> Intriguing and capable |
| Values | <ul style="list-style-type: none"> Self-reliance and courteous |

Content Background:

Essential Components of a Successful Ecommerce Site

1. Good Experience for Mobile Shoppers

- Ensure your checkout cart functions easily on mobile
- Make sure the mobile navigation is easy to use
- Keep your mobile version clean, simple with clear links and call to action buttons
- Check out, page navigation and 'next' buttons have enough space so fingers/thumbs can tap on them easily
- Good mobile versions of your images, including images for retina display

2. Easy Checkout Process

Striking a balance between good functionality, usability and building trust are key to offering a good checkout experience.

- Have a big clear 'checkout' button
- Don't present unexpected costs at checkout
- Optimise your site for load time, ensure it is fast (particularly on mobile)
- Make editing the cart contents easy
- Show shipping clearly
- Show images of the products in the cart
- Display security logos
- Keep your checkout simple and clean, less clutter is better
- Make contacting support easy

3. Guest Sign Ups

Online shoppers are keen to make their purchases quickly and can easily be distracted, gives them a quicker option to check out as a guest user.

4. Good Quality Product Photography

Product photography could be the single most important aspect of your e-commerce site.

- It goes without saying but ensure your images are high quality with good lighting
- Give your customers the option to see the product in context or being used so they can relate to the experience of using your product
- Include a gallery of images to show all features of the product
- Let customers see a larger version of the photograph either in a lightbox or zoom function

5. Have a Clear Returns Policy

The first part of a good returns policy is to try to prevent the return. Have a well-structured and returns policy can actually help your customer make the decision to purchase because they feel confident they can get a refund or exchange easily if there's an issue.

- Make your policy easy to find
- Write in easy to understand language, no legal or internal policy jargon
- Don't include hidden return costs, be explicit and clear about costs (if there are any)
- Be clear about whether the return is for cash, exchange or credit

6. Detailed Product Descriptions

Clear and accurate descriptions about your products are important to help buyers make the decision to purchase. information about;

- Clothing size
- Texture
- Dimensions, weight
- Materials or fabric used for the products
- Warranties
- Colours

7. Clear Design & Intuitive Navigation

Work with your web designer and your team to understand how your products should be categorised. Make sure your navigation is intuitive with labelling that makes sense to your customers. Do your research.

- Most important pages in the main navigation
- Be clear about what is an attribute and what is a category
- Do user testing to discover the best labels for your navigation
- If it's too big, simplify it

Reference:

- <https://www.wildapricot.com/articles/online-payment-services#>:

Strand 5 : Electronic Commerce

Unit 2: Electronic Commerce Technology

Content Standard 5.2: Students will be able to identify and examine the different e-commerce technology and explain how they are used for producing, promoting, distributing, regulating, marketing, and purchasing different goods and services.

Benchmark: 12.5.2.3. Compare and contrast the different technologies used for making payments for products sold on the internet.

Topic: Using different technologies for payments of products on internet

Learning Objectives: By the end of the topic, the students will be able to;

- Explore the different technologies used for making payments for products sold on the internet

Essential Questions:

- What are the different technologies used for making payments for products sold on the internet?

Concepts: Using different technologies for making payments for products sold on the internet.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|--|
| Knowledge | <ul style="list-style-type: none"> • Different technologies used for making payments for products sold on the internet |
| Skills | <ul style="list-style-type: none"> • Compiled and diagnosed different technologies used for making payments for products sold on the internet |
| Attitudes | <ul style="list-style-type: none"> • Sociable and thoughtful |
| Values | <ul style="list-style-type: none"> • contentment and enterprise |

Content Background:

Understanding online Payment and services

The world of online payment services may seem complex, but at its core it's just about making it easier for your members, customers, or donors to support you in a way that is convenient for them.

Why are Online Payment Services Necessary?

Collect payments through cash or checks adding online payments provides a number of advantages to you and your supporters.

Meet expectations

People are increasingly comfortable paying online.

Speed up the process

Online payments are faster than manual payments, since you do not have to wait for the cheque to arrive or for it to be cleared. The whole process – from submitting an online payment to updating your bank account – can take a matter of seconds. The end result is improved cash flow for your organisation, and almost immediate confirmation of transactions.

Save you lots of trouble

Automated payments also save you the trouble of depositing the check and recording the payment manually.

But at a price

Anything of value comes with a cost, and in this case, your payment provider will charge you a fee per transaction, and some charge other fees as well – such as setup fees or monthly fees. But if online payment helps you grow your membership, your fundraising, or your online business.

How the Online Payment Process Works

- To get started with online payment processing, you typically need: a merchant account (such as PayPal)
- An account with a payment service provider
- A web page with a button (e.g. Join, Donate, Buy) that initiates the transaction process

Reference:

- <https://www.wildapricot.com/articles/online-payment-services#>:

Strand 5 : Electronic Commerce

Unit 2: Electronic Commerce Technology

Content Standard 5.2: Students will be able to identify and examine the different e-commerce technology and explain how they are used for producing, promoting, distributing, regulating, marketing, and purchasing different goods and services.

Benchmark: 12.5.2.4. Research the use of one technology for e-business/e-commerce, identify and explain its limitations, and suggest effective ways of addressing the problems.

Topic: Using technology for e-business/e-commerce, limitations and addressing problems

Learning Objectives: By the end of the topic, the students will be able to;

- Outline the use of one technology for e-business/e-commerce, identify and describe its limitations

Essential Questions:

- What is the use of one technology for e-business/e-commerce, identify and explain its limitations?
- What are effective ways of addressing the problems or limitations?

Concepts: One technology for e-business/e-commerce, its limitations, and effective ways of addressing the problems

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|--|
| Knowledge | <ul style="list-style-type: none"> • Use of one technology for e-business/e-commerce, identify and explain its limitations • Some effective ways of addressing the problems or limitations |
| Skills | <ul style="list-style-type: none"> • Experimented one technology for e-business/e-commerce and outlined its limitations • Documented some effective ways of addressing the problems or limitations |
| Attitudes | <ul style="list-style-type: none"> • Proficient and enthusiastic |
| Values | <ul style="list-style-type: none"> • Hard work and competence |

Content Background:

Using technology for e-business/e-commerce, limitations and addressing problems

Mobile User Experience: Limitations and Strengths

Mobile smartphones come with inherent constraints: small screen, short sessions, single window visible at one time, and variable connectivity. But some of their features also present unique opportunities. Mobile-design principles reflect these limitations and strengths.

- **Mobile & Tablet**

Most mobile smartphones today we can deposit cheques, accept credit cards, order food and pay for groceries, sign digital documents, and even lock our house door. These tasks have become easier due to the new technology: smartphone

- **Mobile-Research Project**

The mobile research discussed here was separate from our research on tablet user experience. Even though there are some similarities (e.g., hand-held touchscreens), tablets and phones are used somewhat differently and have slightly different interaction-design constraints, leading to different usability guidelines for designing for the two classes of devices.

- **Mobile Limitations and Strengths**

Mobile phones come with strengths, but also limitations. These strengths and limitations play out in good mobile user experiences.

Small Screen

In spite of the modern trend towards larger-screen phones, what makes mobile phones so convenient and portable is their small size.

- **Portable = Interruptible**

Mobile phones are **portable**: most fit easily in a pocket or purse and they tend to follow us everywhere to be **interrupted** when using such devices: an external event in the outside environment may demand our attention and require us to stop whatever we were doing on the small screen. As a result, **attention on mobile is often fragmented** and **sessions on mobile devices are short**

Short mobile sessions mean that we must **design for interruptions**: save state for users and allow users to save state.

Single Window

Design should be **self-sufficient**: Any mobile tasks should be easy to complete in a single app or on a single website.

Touchscreen

Perhaps the biggest problem is related to **typing**. Touch typing is impossible in the absence of haptic feedback; plus, keypads themselves are small and keys are crowded. Another difference between touch and other types of input such as mouse is that the target size required to optimise the reaching time and minimize errors is considerably larger for touch than for mouse. **Undo** is one of the original 10 usability heuristics, and it is even more important on touch devices.

Variable Connectivity

To avoid many back-and-forth trips from client to server. Minimise the number of steps and, ultimately, the number of page loads.

GPS, Camera, Accelerometer, Voice, and Other Phone Features

Phones come with many limitations, but also with many unique features. The camera, microphone, and GPS. Photographs can transmit more nuanced information that often cannot be easily captured in text. Notifications enable users to be updated immediately of events that are relevant to them. Touch ID allows users to log in using a fingerprint, without typing passwords.

References:

- *National Conference of State Legislatures: State Cyberstalking, Cyberharassment and Cyberbullying Laws*
- *PC World: Text Messaging Etiquette -- To Text or Not to Text*
- *Information Age: Modern technology: advantages and disadvantages*
- *Green Garage: 10 Top Advantages and Disadvantages of Technology in Education*
- *Odyssey: Technology Advantages and Disadvantages*

Strand 5 : Electronic Commerce

Unit 2: Electronic Commerce Technology

Content Standard 5.2: Students will be able to identify and examine the different e-commerce technology and explain how they are used for producing, promoting, distributing, regulating, marketing, and purchasing different goods and services.

Benchmark: 12.5.2.5. Investigate and explain how blogs, webcasts, web outs, and various other technologies are used to identify and solve business problems.

Topic: Using blogs, webcasts, webouts and various other technology for business problems

Learning Objectives: By the end of the topic, the students will be able to;

- Explore the ways that blogs, webcasts, web outs, and various other technology are used for business problems

Essential Questions:

- How are blogs, webcasts, web outs, and various other technology used for business problems?

Concepts: Using blogs, webcasts, web outs, and various other technologies for solving business problems.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|--|
| Knowledge | <ul style="list-style-type: none"> • Blogs, webcasts, web outs, and various other technology used for business problems |
| Skills | <ul style="list-style-type: none"> • Examine and differentiate blogs, webcasts, web outs, and various other technology are used for business problems |
| Attitudes | <ul style="list-style-type: none"> • Reliable and responsible |
| Values | <ul style="list-style-type: none"> • Credibility and curiosity |

Content Background:

Using blogs, webcasts, webouts and various other technology for business problems

What is Webcasting?

Webcasting is the practice of broadcasting video or audio feeds over the internet.

Importance of Webcasting

Webcasts is a way to broadcast messages from one to many, whether that is to a small group or thousands of people. Webcasting is helping businesses around the world expand their reach and communicate information regardless of audience location.

Benefits of Webcasting

By hosting webcasts, businesses can provide their attendees with the same professional event experience virtually, but for a fraction of the cost. Webcasting technology provides peace-of-mind for organisations coming together virtually, enabling them to confidently collaborate and broadcast critical messages safely.

Types of Events to Host by Webcast

- **Investor Relations:** Host investor meetings virtually via a webcast.
- **Training:** From customer training to employee training, businesses can create extensive training sessions that can be viewed live or on-demand.
- **Marketing & Demand Generation:** Businesses can host webcasts for brand awareness and demand generation purposes.
- **Corporate Communications:** Improve internal communications by hosting regular town hall events.
- **Human Resources:** Webcasts are a great way for HR professionals to provide important information for employees from onboarding new hires to communicating benefits updates.
- **Education:** Universities and colleges are turning to webcasting to broadcast lectures, college placement testing and virtual graduations.
- **Conferences:** Hosting traditional tradeshow and conferences is near impossible. Organizations can host the conference virtually from the keynote presentation to breakout sessions.

The Concept of Blogging

A blog is an online diary or journal located on a website. The content of a blog typically includes text, pictures, videos, animated GIFs and even scans from old physical offline diaries or journals and other hard copy documents.

Blogs vs Websites – What is the difference?

The primary difference between a blog and a website is that a blog is a specific type of content displayed on web pages on a website. Such as individual personal interest and biography or business sites, typically only update their news and blog content at that frequency and then add new pages or update some content as needed. Blogs also promote discussion.

Blog posts Vs Pages – What is the difference.

The term “page” describes the document and the location. It is important to note that the term “blog” is also frequently used to describe a collection of web pages that specifically share blog content, especially on blog-focused websites.

How Do Bloggers Make Money From Their Blogs?

Individuals and businesses make money off of their blogs by building trust with members of their target market. They offer content that their target audience finds interesting and useful and that also establishes them as knowledgeable experts. Consumers often buy new products and services from individuals and businesses who they trust.

Reference:

- <https://makeawebsitehub.com/what-is-a-blog/>

Strand 5 : Electronic Commerce

Unit 2: Electronic Commerce Technology

Content Standard 5.2: Students will be able to identify and examine the different e-commerce technology and explain how they are used for producing, promoting, distributing, regulating, marketing, and purchasing different goods and services.

Benchmark: 12.5.2.6. Explain how a consumer can identify and report fraudulent behaviour and practices observed on the internet.

Topic: Fraudulent behaviour and practices on internet

Learning Objectives: By the end of the topic, the students will be able to;

- Analyse ways that a consumer can identify and report fraudulent behaviour and practices observed on the internet

Essential Questions:

- How can a consumer identify and report fraudulent behaviour and practices observed on the internet?

Concepts: Reporting fraudulent behaviour and practices observed on the internet

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> Ways a consumer can identify and report fraudulent behaviour and practices observed on the internet |
| Skills | <ul style="list-style-type: none"> Inspected and diagnosed ways a consumer can identify and report fraudulent behaviour and practices observed on the internet |
| Attitudes | <ul style="list-style-type: none"> Laborious and willing |
| Values | <ul style="list-style-type: none"> Discipline and focus |

Content Background:

Fraudulent behaviour and practices on internet

Characteristics of false or fraudulent data on the internet

1. Biased sponsorships

a) Small sample sizes

Some data comes from very small sample sizes, and the researchers involved do not bother to make that crucial fact clear. Small sample sizes might make it hard to reproduce the same results again in similar settings, thus providing a skewed impression about the importance of the data in question.

b) Material that was potentially seized in a data leak and manipulated

Fraudulent data is becoming so prevalent Data leaks. There are many things organisations can and should do to stop information from being compromised in a data leak, especially if they are prone to high-profile hacks.

2. Data that indicates very high rewards for investors

One of the most popular investment scams is known as, the “pump and dump.”

Fake data can also cause people to become victims of investment scams, studying the stock market.

Reference:

- <https://born2invest.com/articles/false-fraudulent-data-internet/>
- *Related Topics: "Pump And Dump" Biased Sponsorships data Leaks fake News false Data featured fraudulent Data internet small Sample Size tech*

Strand 5 : Electronic Commerce

Content Standard 5.3: Students will be able to examine how goods and services are produced, promoted, distributed, regulated, priced, and purchased using electronic technology.

| Unit | Benchmark | Topic | Lesson Tittles |
|------------------------------|---|---|--|
| Unit 3: Electronic Marketing | 12.5.3.1. Analyse the different ways e-business products are regulated. | Different ways of regulating e-business products | <ul style="list-style-type: none"> What is regulating of e-business products? The roles of Government in regulations of products. |
| | 12.5.3.2. Compare and contrast how goods and services are priced on the internet with pricing in the normal markets. | Ways of pricing goods and services on internet in normal markets | <ul style="list-style-type: none"> What is the difference between internet pricing and normal pricing? |
| | 12.5.3.3. Investigate and explain how government regulations affect pricing of goods and services on the internet. | Government regulations affecting pricing of goods and services on internet | <ul style="list-style-type: none"> Internal factor affecting pricing Role of Government in pricing of goods and services on the internet |
| | 12.5.3.4. Analyse the impact of national and global influences on internet prices of goods and services (e.g., supply and demand, currency exchange rates, distribution costs, management and handling costs, shipping /freight costs). | Impact of national and global influences on internet prices of goods and services | <ul style="list-style-type: none"> Impact of E-commerce and global influences The 7 impacts by internet prices of goods and services on customer |
| | 12. 5.3.5. Explain the steps involved in the selling and buying goods and services on the internet. | Steps in selling and buying goods and services on internet | <ul style="list-style-type: none"> Step in selling and buying online |
| | 12.5.3.6. Investigate and explain the different methods of paying for products marketed on the internet. | Different methods of paying products on internet | <ul style="list-style-type: none"> Methods of payments of goods on online |

Strand 5 : Electronic Commerce

Unit 3: Electronic Marketing

Content Standard 5.3: Students will be able to examine how goods and services are produced, promoted, distributed, regulated, priced, and purchased using electronic technology.

Benchmark: 12.5.3.1. Analyse the different ways e-business products are regulated.

Topic: Different ways of regulating e-business products

Learning Objectives: By the end of the topic, the students will be able to;

- Outline the different ways e-business products are regulated.

Essential Questions:

- What are the different ways e-business products are regulated?

Concepts: Different ways of regulating e-business products in -business

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Ways of regulating e-business products |
| Skills | <ul style="list-style-type: none"> • Flow chart illustrating regulating of e-business products |
| Attitudes | <ul style="list-style-type: none"> • Contribution and participation |
| Values | <ul style="list-style-type: none"> • Expressive and ethical |

Content Background:

Different ways of regulating e-business products

What is product safety regulation?

Product safety regulation. Under the ACL, Commonwealth, state and territory ministers can regulate consumer goods and product-related services by issuing safety warning notices, banning products on a temporary or permanent basis, imposing mandatory safety standards or issuing a compulsory recall notice to suppliers.

Consumer safety regulation

The consumer point of view, quality is the degree of goodness of product and services. According to the production department view quality is achieved if standards are met and if the products or end results are far from defects.

Product safety

All consumer products you supply must be safe and meet consumer guarantees under the Australian Consumer Law (ACL). You cannot sell banned products and you must ensure that your products or product-related services comply with relevant mandatory standards before they are offered for sale. There are also two mandatory notification requirements.

Consumers rights to products

Consumer guarantees give consumers the right to a refund if a product is unsafe. If you don't comply with a consumer guarantee, your customers have a right to take action against you. This is the case even if the problem with the good was caused by the manufacturer.

Product liability

Generally, the manufacturers or importers of products are liable, but if other suppliers, such as retailers, cannot identify the manufacturer or importer, they may be deemed liable for the damages. Suppliers may reduce their exposure to product liability action by using these responsible and sensible business practices:

- conduct regular reviews of product designs and production
- implement and review quality assurance procedures
- test products regularly to relevant standards, including batch testing
- conduct appropriate marketing
- provide clear and thorough user instructions
- where necessary, conduct a quick voluntary recall of any products that are defective or unsafe.

Product safety regulation

Under the ACL, Commonwealth, state and territory ministers can regulate consumer goods and product-related services by issuing safety warning notices, banning products on a temporary or permanent basis, imposing mandatory safety standards or issuing a compulsory recall notice to suppliers.

Bans

If any of your products are subject to a ban, you must not sell them. A ban on a product-related service makes it unlawful for anyone, in trade or commerce, to supply or offer to supply that service. **Mandatory standards** are introduced when considered reasonably necessary to prevent or reduce the risk of injury to a person.

Recalls

If a product or service presents a safety risk or is non-compliant with a mandatory standard or ban, it may need to be recalled. If you need to conduct a recall, the ACCC's Consumer Product Safety Recall Guidelines provide guidance and should be read before you commence any recall action. When a product is recalled, suppliers are required by law to notify the Minister responsible for competition and consumer policy.

Mandatory reporting

Under the ACL, suppliers of consumer goods and related services are required to report deaths, serious injuries or illnesses associated with consumer goods. This requirement is known as mandatory reporting. All participants in the supply chain of a consumer good are required to comply with the reporting requirement.

References:

- <https://www.accc.gov.au/business/treating-customers-fairly/product-safety#bans>

Strand 5 : Electronic Commerce

Unit 3: Electronic Marketing

Content Standard 5.3: Students will be able to examine how goods and services are produced, promoted, distributed, regulated, priced, and purchased using electronic technology.

Benchmark: 12.5.3.2. Compare and contrast how goods and services are priced on the internet with pricing in the normal markets.

Topic: Ways of pricing goods and services on internet in normal markets

Learning Objectives: By the end of the topic, the students will be able to;

- Examine ways that the goods and services priced on the internet with pricing in the normal markets

Essential Questions:

- How are goods and services priced on the internet with pricing in the normal markets?

Concepts: Ways of pricing goods and services on the internet, goods and services pricing in the normal markets.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|---|---|
| Knowledge | <ul style="list-style-type: none"> • Goods and services priced on the internet with pricing in the normal markets |
| Skills | <ul style="list-style-type: none"> • Assed and documented goods and services priced on the internet with pricing in the normal markets |
| Attitudes | <ul style="list-style-type: none"> • Enterprising and persevering |
| Values | <ul style="list-style-type: none"> • Decisiveness and expressive |

Content Background:

Ways of pricing goods and services on internet in normal markets

What is Price Regulation?

Price regulation is the practice of governments dictating how much certain commodities or products may be sold for both in the retail marketplace and at other stages in the production process. Most common when monopolies or utilities are involved, price regulation sometimes occurs with other products or commodities, either as a specific measure of control or as an emergency economic measure.

Independent consumer Competition Commission (ICCC)

Independent Consumer & Competition Commission (ICCC) is a principal economic regulator and consumer watchdog. Its primary role is to administer and implement the ICCC Act and other related legislations.

The factors influencing pricing can be:

- Internal Factors
- External Factors.

Internal factors influencing pricing are:

- Organisational Factors
- Marketing Mix
- Product Differentiation
- Cost of the Product
- Objectives of Firm
- Business Objectives
- Cost of Production
- The Status of the Seller
- Stage in the Product Life Cycle
- Marketing Objectives
- Marketing Mix Strategy
- Level of Production
- Pricing Objectives.

External factors influencing pricing are:

- Demand
- Competition
- Supplies
- Economic Conditions
- Buyers
- Government
- Distribution Channels
- Buyers' Behaviour
- Price Elasticity of Demand
- Nature of Buyers
- Prices of Substitutes
- Legal Provisions.

References:

- <https://www.wisegeek.com/what-is-price-regulation.htm>
- <https://www.artofmarketing.org/pricing/factors-influencing-pricing/13831>

Strand 5 : Electronic Commerce

Unit 3: Electronic Marketing

Content Standard 5.3: Students will be able to examine how goods and services are produced, promoted, distributed, regulated, priced, and purchased using electronic technology.

Benchmark: 12.5.3.3. Investigate and explain how government regulations affect pricing of goods and services on the internet.

Topic: Government regulations affecting pricing of goods and services on internet

Learning Objectives: By the end of the topic, the students will be able to;

- Explore ways that the government regulations affect pricing of goods and services on the internet

Essential Questions:

- How do government regulations affect pricing of goods and services on the internet?

Concepts: Ways government regulations affect pricing of goods and services on the internet.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Ways that the government regulations affect pricing of goods and services on the internet |
| Skills | <ul style="list-style-type: none"> • Investigated and interpreted ways the government regulations affect pricing of goods and services on the internet |
| Attitudes | <ul style="list-style-type: none"> • Discreet and versatile |
| Values | <ul style="list-style-type: none"> • Dedication and determination |

Content Background:

Government regulations affecting pricing of goods and services on internet

Factors Affecting Pricing Decision in International Market

- Exchange rate changes in relations to the target market.
- International transportation cost-keeping in view the mode of transport used.
- The International channel of distribution costs in respect of the product concerned.
- Nature of international market regarding trade practices and marketing environment, both at micro and macro levels.
- Government trade policies and price regulations including anti-dumping legislation.
- Varying inflation rates and interest rates.

Factors Influencing Pricing

The pricing decision is potentially a very complex one because it often has to adjust to the requirements of different groups within the firm. For example, finance and accounting may be concerned with price only in relation to costs and the organisation's ability to meet certain specified financial targets. Marketing may focus attention on general market reactions and the ability of price to generate a required level of sales, while a sales department may be rather more concerned about the reaction of individual customers. Furthermore, the complexity of the

pricing decision can be compounded by the degree of uncertainty that exists in relation to the marketing environment in general, and consumers, competitors and distributors in particular.

Factors affecting the complexity of pricing decisions;

1. The Nature of Consumer Demand
2. Competition
3. The Distribution Network
4. Internal Factors
5. Environmental Factors

References:

- <https://www.Factor affecting internet prices>

Strand 5 : Electronic Commerce

Unit 3: Electronic Marketing

Content Standard 5.3: Students will be able to examine how goods and services are produced, promoted, distributed, regulated, priced, and purchased using electronic technology.

Benchmark: 12.5.3.4. Analyse the impact of national and global influences on internet prices of goods and services (e.g., supply and demand, currency exchange rates, distribution costs, management and handling costs, shipping /freight costs).

Topic: Impact of national and global influences on internet prices of goods and services

Learning Objectives: By the end of the topic, the students will be able to;

- Analyse the impacts of national and global influences on internet prices of goods and services

Essential Questions:

- What are the impacts of national and global influences on internet prices of goods and services?

Concepts: Impact of national and global influences on internet prices of goods and services (e.g., supply and demand, currency exchange rates, distribution costs, management and handling costs, shipping /freight costs).

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> Impacts of national and global influences on internet prices of goods and services |
| Skills | <ul style="list-style-type: none"> Critiqued and summarised impacts of national and global influences on internet prices of goods and services |
| Attitudes | <ul style="list-style-type: none"> Energetic and inventive |
| Values | <ul style="list-style-type: none"> Capable and vigilant |

Content Background:

Impact of national and global influences on internet prices of goods and services

The enormous potential brought in the development of a business, stimulated the appearance and promotion of new concepts, such as electronic business (e-business) and electronic commerce (e-commerce). Over time, this has proved to be not only viable electronic alternatives, but also extremely profitable alternatives, of the traditional way of doing business or commerce.

In today's business world, technology is seen as an important catalyst for the restructuring of commercial activities and business development strategies. Digital technologies have proven to be the drivers of economic growth and competitiveness. The customer purchasing process as follows;

- Customer Satisfaction
- Security
- Information Availability
- Shipping
- Quality
- Pricing
- Time

References:

- https://scielo.conicyt.cl/scielo.php?script=sci_arttext&pid=S0718-18762019000200107
- <http://creativecommons.org/licenses/by-nc-nd/3.0/>
- <https://link.springer.com/article/10.1007/s10368-017-0375-5>

Strand 5 : Electronic Commerce

Unit 3: Electronic Marketing

Content Standard 5.3: Students will be able to examine how goods and services are produced, promoted, distributed, regulated, priced, and purchased using electronic technology.

Benchmark: 12. 5.3.5. Explain the steps involved in the selling and buying goods and services on the internet.

Topic: Steps in selling and buying goods and services on internet

Learning Objectives: By the end of the topic, the students will be able to;

- Discuss the steps in the selling, buying goods and services on the internet

Essential Questions:

- What are the steps in the selling, buying goods and services on the internet?

Concepts: Steps for selling, buying goods and services on the internet.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|--|
| Knowledge | <ul style="list-style-type: none"> • Selling and buying goods and services on the internet |
| Skills | <ul style="list-style-type: none"> • Classified and indoctrinated selling and buying goods and services on the internet |
| Attitudes | <ul style="list-style-type: none"> • Conscientious and confident |
| Values | <ul style="list-style-type: none"> • Boldness and creativity |

Content Background:

Steps in selling and buying goods and services on internet

How to Start Selling Online Professionally

The process is broken down into six simple steps to take a complete beginner to a professional seller.

- 1. What is needed to know begin with?**
 - i. The Pros of Selling Online
 - ii. The Cons of Selling Online
- 2. Choosing an e-Commerce Business Model**
 - i. Dropshipping
 - ii. Sourcing from wholesalers
 - iii. Sourcing from manufacturers
 - iv. Making and selling your own products

Step 1. Choosing What to Sell

In general, a product that meets these requirements:

- i. Profit can make on it.
- ii. There's reasonable demand for it.
- iii. The competition is not too intense.

1.1. What Can You Sell Online?

To be successful at selling online, the following strategies of top sellers would be used to choose products must meet the criteria below.

- i. Products related to your interests
- ii. Products that you discover online
- iii. Products that are backed by market research

1.2. What Products Are Selling Best Online?

- i. Blocks and Lego Products
- ii. Home Décor
- iii. Pet Supplies
- iv. Baby Supplies
- v. Coffee Accessories

Another strategy to consider is selling products that tap into consumer's physiological needs.

Step 2: Finding Suppliers

Finding reliable online suppliers. There are several ways to look for suppliers:

- Sale Hoo's Supplier Directory
- Finding Dropship Suppliers
- Finding Wholesale Suppliers
- Finding Manufacturers

Step 2.1: Contacting Suppliers

These are the top five things that a supplier is looking for when they contacted.

- i. A serious buyer mentality
- ii. Clear, concise communication
- iii. Good manners
- iv. Long-term customers
- v. Low-risk relationships.

Step 2.2: Negotiating with Suppliers

Ways to negotiate a better deal from the supplier.

- i. Order in bulk.
- ii. Develop a relationship with the supplier
- iii. Buy from the source (the manufacturer) if possible.

Step 3. Choosing What Platforms to Sell On**3.1. What Is the Best Platform to Sell Online for You?**

Know the pros and cons each platform, so do a bit of research into a few different platforms before deciding on one which will be used to start selling online.

3.2. Where Can I Sell My Products Online?

- i. eBay
- ii. Amazon.
- iii. Your own website
- iv. Other alternatives

Step 4: Marketing Strategies for Your Online Store (How to Make Your First Sale)**4.1. How Do I Start a Successful Online Store?**

- i. Good quality copy in your listings
- ii. Good quality photos
- iii. A marketing strategy
- iv. Ask customers for reviews

4.2. *How to become a Good Seller?*

- i. Provide excellent customer service
- ii. Fast shipping
- iii. Always be improving
- iv. Enjoy the ride

4.3. *How Can I Market My Product Online for Free?*

- i. Social media marketing
- ii. Start a blog
- iii. Start a YouTube channel
- iv. Positive PR
- v. Competitions

5. Paid Marketing Strategies for Your Online Store

Paid advertising allows you to target specific audiences with your products and generate traffic to your listings immediately.

- Facebook Ads
- Instagram Ads
- Google Ads

5.1. *Creating a Brand for Your Online Store*

When creating a brand make sure it meets these criteria:

- It's simple, memorable, and professional
- It's original (check that the domain name is available)
- It aligns with your business, its values, and aesthetic
- You won't be embarrassed of it in 10 years

Steps in selling and buying goods and services on internet

You'll need:

- a computer with an internet connection
- a credit or debit card.

Follow these step-by-step instructions to learn how to buy online

Step 1: Search for a product using Google shopping

Step 2: Find an item you like using Google shopping

Step 3: Search via Google

Step 4: Searching for and buying a product from a website

Step 5: Adding a product to your basket

Step 6: Continue shopping or buy your product

Step 7: Checkout and pay

Step 8: Create an account before you buy

Step 9: Finalise checking out

References:

- <https://www.shopify.com/blog/topics/how-to-sell-online>
- <https://www.salehoo.com/educate/starting-online>

Strand 5 : Electronic Commerce

Unit 3: Electronic Marketing

Content Standard 5.3: Students will be able to examine how goods and services are produced, promoted, distributed, regulated, priced, and purchased using electronic technology.

Benchmark: 12.5.3.6. Investigate and explain the different methods of paying for products marketed on the internet.

Topic: Different methods of paying products on internet

Learning Objectives: By the end of the topic, the students will be able to;

- Explore the different methods of paying for products marketed on the internet

Essential Questions:

- What are the different methods of paying for products marketed on the internet?

Concepts: Different methods of paying for products marketed on the internet.

| Essential Knowledge, Skills, Attitudes and Values (EKSAVs) | |
|--|---|
| Knowledge | <ul style="list-style-type: none"> • Different methods of paying for products marketed on the internet |
| Skills | <ul style="list-style-type: none"> • Obtained and compiled different methods of paying for products marketed on the internet |
| Attitudes | <ul style="list-style-type: none"> • Resourceful and meticulous |
| Values | <ul style="list-style-type: none"> • Clear and efficiency |

Content Background:

Different methods of paying products on internet

When setting up an online store, finding out which types of payment methods to use is essential for your business. Not only because there are different types to choose from, but certain types are optimised to maximise revenue opportunities. Here's a short checklist to help you figure out which types of payment methods will work best for your ecommerce business.

Payment method types

Credit Cards

As a global payment solution, credit cards are the most common way for customers to pay online.

Mobile Payments

A popular payment method in countries with low credit card and banking penetration, mobile payments offer a quick solution for customers to purchase on ecommerce websites.

Bank Transfers

Customers enrolled in an internet banking facility can do a bank transfer to pay for online purchases. A bank transfer assures customers that their funds are safely used, since each transaction needs to be authenticated and approved first by the customer's internet banking credentials before a purchase happens.

E-wallets

An e-wallet stores a customer's personal data and funds, which are then used to purchase from online stores. Signing up for an e-wallet is fast and easy, with customers required just to submit their information once for purchases.

Prepaid Cards

An alternative payment method, commonly used by minors or customers with no bank accounts. Prepaid cards come in different stored values for customers to choose from.

Direct Deposit

Direct deposits are when customers instruct their banks to pull funds out of their accounts to complete online payments.

Cash

Fiat, or physical cash, is a payment method often used for physical goods and cash-on-delivery transactions. Paying with cash does come with several risks, such as no guarantee of an actual sale during a delivery, and theft.

Reference:

- <https://blog.paymentwall.com/guides/types-of-payment-methods-for-ecommerce>

Planning and Programming

The 8 steps in Planning and Programming Process

1. Identify the number of Strands and Units in the subject Syllabus
2. Identify the total number of Content Standards, Benchmarks and Number of Topics (Syllabus and Teacher Guide)
3. Consider the Facts and Considerations in the Planning and Programming Process (subject related)
4. Distribute the Content evenly across the 4 school terms in a Matrix (Proposed Template)
5. Expand and plot the distributed content into the complete Yearly Content Overview for the subject for the grade (Proposed Template)
6. Develop the Termly Programs (Proposed Template)
7. Develop the Weekly Teaching Program (Proposed Template) Daily Lesson Plan (SBC Template)
8. Review, Evaluate and Re-plan the yearly, termly, weekly Programs

Planning and Programming Process involves 8 steps. The steps are outlined and described with samples provided to assist and guide you.

It is important to first identify the strand and unit names for familiarization and also the number of strands and units in the Grade 12 Business Studies subject.

Business Studies has 5 strands and 14 Units

Table of Strands and Units

The table below outlines the strands and units for grade 12 Business Studies subject. This helps teachers understand how to deal with units per strand when they are expanded into evidence outcomes and benchmarks at each grade.

The strands and units of content standards explain the progression from Grade 11 to Grade 12, linking to senior high school Business Studies content. The order and linkage of units signifies what the students will achieve from one grade to the next.

Business Studies is organised around five strands – Nature of Business, Business Management, Construction Technology, Communication Technology and Computer Technology. These strands are comparable with the strands used internationally. The Content Standard of each Strand is based on units. The Strands, Units and Content Standards are outlined in the table below:

Step 1: Identify the number of Strands and Units in the subject Syllabus (Grades 11 and 12 BS Syllabus Page 31)

| Strands | Units |
|-------------------------|-------------------------------------|
| Nature of Business | Foundations of Business |
| | Entrepreneurship and Business |
| Business Management | Management Principles and Practices |
| | Accounting and Finance |
| | Human Resource Management |
| | Business Regulation |
| | Information Technology |
| Marketing | Foundations of Marketing |
| | Marketing and Sales |
| Establishing a Business | Business Planning |
| | Business Start-up and Operation |
| Electronic Commerce | Electronic Business |
| | Electronic Commerce Technology |
| | Electronic Marketing |

Step 2: Identify the total number of Content Standards, Benchmarks and Number of Topics (Syllabus and Teacher Guide)

- Use the Syllabus to derive the total number of Content Standards and total number of Benchmarks
- Use the unpacking tool to derive your topics and the total number of topics
- Place or slot them in a matrix as in the sample shown below so you are knowledgeable and made aware of the total number of content standards, benchmarks and topics that you will be working with in the planning and programming of teaching and learning for the subject in a school year for that grade.

Grade 12 Business Studies Content Matrix

Consult the Grade 12 Business Content Matrix showing the total number of strands, units, content standards, Benchmarks and topics to be covered in Grade 12.

| Total Number Of Strands | Total Number Of Units | Total Number of Content Standards | Total Number Of Benchmarks | Total Number Of Topics |
|-------------------------|-----------------------|-----------------------------------|----------------------------|------------------------|
| 1 | 2 | 2 | 16 | 16 |
| 2 | 5 | 5 | 42 | 32 |
| 3 | 2 | 2 | 21 | 19 |
| 4 | 2 | 2 | 16 | 16 |
| 5 | 3 | 3 | 21 | 24 |
| Totals | 14 | 14 | 116 | 116 |

Step 3: Consider the Facts and Considerations in the Planning and Programming Process (subject related)

It is important to consider and analyse facts that are worth considering if these facts will help or if these facts will pose a challenge to the planning and programming process.

Facts and Considerations

1. As per the Matrix, there are a total of **116** Benchmarks and Topics which must be programmed and taught in a school year.
2. **116** Benchmarks divided by the **4** Terms in a year gives us **29** Benchmarks/**29** Topics in a Term.
- 3 Time Allocation for Grade 12 Business Studies is **200** minutes per week which means it has 5 periods/5 lessons a week.
4. In a term, there are about **8** weeks of actual teaching weeks which gives us **40** periods/**40** lessons of actual teaching in a term (**5** periods a week x **8** actual teaching weeks in a term).
5. Teachers have the liberty to use their discretion to plan and program a Unit of Work according to the number of weeks per time.
6. The teaching content outweighs the teaching weeks and therefore considerations must be made on teaching and learning approaches for example; integration, project-based learning, etc.

Step 4: Distribute the Content evenly across the 4 school terms in a Matrix (Proposed Template)

Using these facts and considerations, we have provided a sample Business Studies Grade 12

Sample Yearly Content Overview

Grade 12 Business Studies Term 1- 4 Content distribution

| Term (Text) | Strands (Text) | Units (Text) | Content Standards (Coding) | Benchmarks (Coding) | No of Benchmarks per Term |
|--------------|------------------------|--|----------------------------|---|---------------------------|
| 1 | 1. Nature of Business | 1. Foundations of Business | CS:1.1. | 12.1.1.1, 12.1.1.2, 12.1.1.3, 12.1.1.4, 12.1.1.5, 12.1.1.6, 12.1.1.7, 12.1.1.8, | 29 |
| | | 2. Entrepreneurship and Business | CS:1.2. | 12.1.2.1, 12.1.2.2, 12.1.2.3, 12.1.2.4, 12.1.2.5, 12.1.2.6, 12.1.2.7, 12.1.2.8, | |
| | 2. Business Management | 1. Management Principles and Practices | CS:2.1. | 12.2.1.1, 12.2.1.2, 12.2.1.3, 12.2.1.4, 12.2.1.5, | |
| | | 2. Accounting and Finance | CS:2.2. | 12.2.2.1, 12.2.2.2, 12.2.2.3, 12.2.2.4, 12.2.2.5, 12.2.2.6, 12.2.2.7, 12.2.2.8, 12.2.2.9, | |
| 2 | 2. Business Management | 3. Human Resource Management | CS:2.3. | 12.2.3.1, 12.2.3.2, 12.2.3.3, 12.2.3.4, 12.2.3.5, 12.2.3.6, 12.2.3.7, 12.2.3.8, 12.2.3.9, 12.2.3.10, 12.2.3.11. | 28 |
| | | 4. Business Regulation | CS:2.4. | 12.2.4.1, 12.2.4.2, 12.2.4.3, 12.2.4.4, 12.2.4.5, 12.2.4.6, 12.2.4.7, 12.2.4.8. | |
| | | 5. Information Technology | CS:2.5.. | 12.2.5.1, 12.2.5.2, 12.2.5.3, 12.2.5.4, 12.2.5.5, 12.2.5.6. | |
| | 3. Marketing | 1. Foundations of Marketing | CS:3.1. | 12.3.1.1, 12.3.1.2, 12.3.1.3, | |

| | | | | | |
|----------|----------------------------|------------------------------------|---------|--|-----------|
| 3 | 3. Marketing | 1. Foundations of Marketing | CS:3.1. | 12.3.1.4,12.3.1.5, 12.3.1.6, 12.3.1.7, 12.3.1.8. | 28 |
| | | 2. Marketing and Sales | CS:3.2. | 12.3.2.1, 12.3.2.2, 12.3.2.3, 12.3.2.4, 12.3.2.5, 12.3.2.6, 12.3.2.7, 12.3.2.8, 12.3.2.9, 12.3.2.10, 12.3.2.11,12.3.2.12, 12.3.2.13. | |
| | 4. Establishing a Business | 1. Business Planning | CS:4.1. | 12.4.1.1, 12.4.1.2, 12.4.1.3, 12.4.1.4, 12.4.1.5. | |
| | | 2. Business Start-up and Operation | CS:4.2. | 12.4.2.1, 12.4.2.2, 12.4.2.3, 12.4.2.4, 12.4.2.5, | |
| 4 | 4. Establishing a Business | 2. Business Start-up and Operation | CS:4.2. | 12.4.2.6,12.4.2.7, 12.4. 2.8.12.4.2.9, 12.4.2.10,12.4.2.11. | 27 |
| | 5. Electronic Business. | 1. Electronic Business | CS:5.1. | 12.5.1.1, 12.5.1.2, 12.5.1.3, 12.5.1.4, 12.4.1.5, 12.5.1.6, 12.5.1.7, 12.5.1.8, 12.5.1.9. | |
| | | 2. Electronic Commerce Technology | CS:5.2. | 12.5.2.1, 12.5.2.2, 12.5.2.3, 12.5.2.4, 12.5.2.5, 12.5.2.6, | |
| | | 3. Electronic Marketing | CS:5.3. | 12.5.3.1, 12.5.3.2, 12.5.3.3, 12.5.3.4, 12.5.3.5, 12.5.3.6. | |

Step 5: Expand and plot the distributed content into the complete Yearly Content Overview for the subject for the grade (Proposed Template)

Grade 12 Sample Yearly Content Overview

The Yearly overview outlines the Strands, Units, Content Standards, Benchmarks and Topics to be taught in a year.

The Benchmarks were distributed evenly across 4 terms for an equal number of content being taught.

| TERM ONE (1) | | | | |
|-----------------------|----------------------------|---|---|--|
| Strands | Units | Content Standards | Benchmarks | Topics |
| 1. Nature of Business | 1. Foundations of Business | CS:1.1. Students will be able explain and utilize communication, computation, and economic principles, concepts, processes, procedures, strategies, and systems fundamental to business. | 12.1.1.1. Examine the concept of opportunity cost analysis. | <ul style="list-style-type: none"> • Concept of opportunity cost analysis |
| | | | 12.1.1.2. Explain the importance of productivity as it relates to profit. | <ul style="list-style-type: none"> • Productivity and its relationship to profit |
| | | | 12.1.1.3. Investigate and discuss how the economy encourages entrepreneurship. | <ul style="list-style-type: none"> • Ways the economy encourages entrepreneurship |
| | | | 12.1.1.4. Research and report on how the economy functions in terms of its typical economic activities. | <ul style="list-style-type: none"> • Ways economy functions and economic activities |
| | | | 12.1.1.5. Describe the different types of competitive structures and illustrate the role of competitive markets. | <ul style="list-style-type: none"> • Competitive structures and role of competitive markets |
| | | | 12.1.1.6. Probe the rights and responsibilities of citizens in an economy. | <ul style="list-style-type: none"> • Rights and responsibilities of citizens in an economy |
| | | | 12.1.1.7. Examine how consumers and the marketplace are interdependent. | <ul style="list-style-type: none"> • Ways consumers and marketplace are interdependent |
| | | | 12.1.1.8. Evaluate the economic impact of employee actions on employer profitability. | <ul style="list-style-type: none"> • Economic impact of employee actions and employer profitability |

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|--|----------------------------------|---|--|---|
| | 2. Entrepreneurship and Business | CS:1.2. Students will be able to investigate and analyse the characteristics, contexts, and functions of entrepreneurship ventures and businesses. | 12.1.2.1. Investigate and explain the steps involved in forming a corporation. | <ul style="list-style-type: none"> Steps in forming a corporation |
| | | | 12.1.2.2. Identify and differentiate between types of corporations (e.g., profit, non-profit, professional, domestic, foreign). | <ul style="list-style-type: none"> Types of corporations |
| | | | 12.1.2.3. Discuss the functions of the board of directors and officers of a corporation with regard to control of corporate affairs. | <ul style="list-style-type: none"> Functions of board of directors and officers of a corporation and their corporate control |
| | | | 12.1.2.4. Differentiate between common and preferred stock. | <ul style="list-style-type: none"> Common and preferred stock |
| | | | mentoring, etc.) used in PNG. | <ul style="list-style-type: none"> mentoring in PNG |
| | | | 12.1.2.5. Identify and examine shareholder rights (e.g., right to receive dividends, right to vote, right to transfer stock, right to inspect the books). | <ul style="list-style-type: none"> Shareholder rights |
| | | | 12.1.2.6: Explain the nature of shareholders' liability. | <ul style="list-style-type: none"> Nature of shareholders' liability |
| | | | 12.1.2.7. Describe when promoters, directors, and officers are liable to the corporation, shareholders, and third persons. | <ul style="list-style-type: none"> Liabilities of promoters, directors and officers to corporation, shareholders and third persons |
| | | | 12.1.2.8. Identify and differentiate between types of corporate expansion (e.g., mergers, consolidations, and conglomerates). | <ul style="list-style-type: none"> Types of corporate expansion |

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| | | | 12.1.2.9. Differentiate between an asset acquisition and a stock acquisition. | <ul style="list-style-type: none"> An asset acquisition and a stock acquisition |
| 2. Business Management | 1. Management Principles and Practices | CS:2.1. Students will be able to examine and explain how management principles and practices are used to manage business functions. | 12.2.1.1. Examine the evolution of relationship theory. | <ul style="list-style-type: none"> Evolution of relationship theory |
| | | | 12.2.1.2. Discuss the principles of relationship theory and examine how they are used in actual practice in business. | <ul style="list-style-type: none"> Principles of relationship theory and their actual practice in business |
| | | | 12.2.1.3. Analyse the strengths and weaknesses of the relationship theory. | <ul style="list-style-type: none"> Strengths and weaknesses of the relationship theory |
| | | | 12.2.1.4. Investigate and report on the application of the principles of relationship theory in one business. | <ul style="list-style-type: none"> Application of the principles of relationship theory in one business |
| | | | 12.2.1.5. Discuss the importance of developing mutual and beneficial relationships in business. | <ul style="list-style-type: none"> Importance of developing mutual and beneficial relationships in business |
| | | | 12.2.1.6. Analyse the effects of poor relationships on a business. | <ul style="list-style-type: none"> Effects of poor relationships on a business |
| | 2. Accounting and Finance | CS:2.2. Students will be able to examine the concepts, principles, and practices of accounting, finance, and decision-making, and explain their application in the management of business. | 12.2.2.1. Identify and explain the classifications within assets, liabilities, and equity. | <ul style="list-style-type: none"> Classifications within assets, liabilities and equity |

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| | | | 12.2.2.2. Discuss the importance of inventory control systems and explain how they are implemented in business. | <ul style="list-style-type: none"> Importance of inventory control systems and their implementation in business |
| | | | 12.2.2.3. Define and calculate the current ratio, debt-equity ratio, return on sales, and return on equity. | <ul style="list-style-type: none"> Current ratio, debt-equity ratio, return on sales and return on equity |
| | | | 12.2.2.4. Explain and calculate the operating cycle (accounts receivable turnover and inventory turnover). | <ul style="list-style-type: none"> The operating cycle |
| | | | 12.2.2.5. Explain and prepare a bank reconciliation. | <ul style="list-style-type: none"> Bank reconciliation |
| | | | 12.2.2.6. Explain and apply the double-entry system of accounting to record business transactions and prepare a trial balance. | <ul style="list-style-type: none"> Double-entry system of accounting business transactions records |
| | | | 12.2.2.7. Explain accounts receivable and accounts payable and develop a plan for managing these accounts. | <ul style="list-style-type: none"> Accounts receivable, accounts payable and their management plan |
| 2. Business Management | 2. Accounting and Finance | CS:2.2. Students will be able to examine the concepts, principles, and practices of accounting, finance, and decision-making, and explain their application in the management of business. | 12.2.2.8. Examine the difference between cash dividends, stock dividends, stock splits and evaluate the impact on the financial statements. | <ul style="list-style-type: none"> Differences between cash dividends, stock dividends, stock splits and their impact on financial statements |

| TERM TWO (2) | | | | |
|------------------------|------------------------------|---|---|---|
| | | | 12.2.2.9. Compare actual income and expenses to budgeted amounts for a specific period. | <ul style="list-style-type: none"> Actual income and expenses for a specific period budgets |
| 2. Business Management | 3. Human Resource Management | CS:2.3. Students will be able to assess the importance of human resources in the performance and sustainability of businesses, and the achievement of business purposes. | 12.2.3.1. Identify and explain the process of evaluating the performance of employees. | <ul style="list-style-type: none"> Evaluation process of employee performance |
| | | | 12.2.3.2. Assess the procedures used in the evaluation process. | <ul style="list-style-type: none"> Uses of procedures in the evaluation process |
| | | | 12.2.3.3. Probe the reasons for evaluating the performance of employees. | <ul style="list-style-type: none"> Reasons for evaluating the performance of employees |
| | | | 12.2.3.4. Analyse the impact of performance appraisal on employees and the organisation. | <ul style="list-style-type: none"> Impact of performance appraisal on employees and the organization |
| | | | 12.2.3.5. Analyse the impact of performance appraisal on motivation and job performance. | <ul style="list-style-type: none"> Impact of performance appraisal on motivation and job performance |
| | | | 12.2.3.6. Identify and examine compensation plans, benefit packages, and incentive programs available to employees. | <ul style="list-style-type: none"> Compensation plans, benefit packages, and incentive programs available to employees |
| | | | 12.2.3.7. Identify and analyse issues encountered when determining levels of compensation. | <ul style="list-style-type: none"> Issues when determining levels of compensation |
| | | | 12.2.3.8. Discuss employee advancement opportunities available within an organisation and explain how each is applied. | <ul style="list-style-type: none"> Employee advancement opportunities within an organisation and their applications |

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| | | | 12.2.3.9. Define rightsizing and examine how internal and external factors affect rightsizing. | <ul style="list-style-type: none"> • Ways internal and external factors affect rightsizing |
| | | | 12.2.3.10. Examine the reasons, processes, criteria, and legal implications for terminating the services of employees. | <ul style="list-style-type: none"> • Termination reasons, processes, criteria, and the legal implications for the services of employees |
| | | | 12.2.3.11. Define and explain different employment contracts and evaluate the implications for breaching these contracts. | <ul style="list-style-type: none"> • Different employment contracts and the implications for breaching these contracts |
| | 4. Business Regulation | CS:2.4. Students will be able to examine the different ways of | 12.2.4.1. Examine consumer protection laws and evaluate their | <ul style="list-style-type: none"> • Consumer protection laws and evaluation |

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|--|---------------------------|---|---|---|
| | | regulating businesses and their impact on business operations. | impact on consumer protection. | of their impact on consumer protection |
| | | | 12.2.4.2. Analyse the role of state agencies in enforcing consumer protection laws. | <ul style="list-style-type: none"> • The role of state agencies in enforcing consumer protection laws |
| | | | 12.2.4.3. Identify and analyse the impact of employment laws on business and employees. | <ul style="list-style-type: none"> • Impact of employment laws on business and employees |
| | | | 12.2.4.4. Examine personal property and real property laws and analyse their impact on property and real property ownership. | <ul style="list-style-type: none"> • Impacts of personal property and real property laws on property and real property ownership |
| | | | 12.2.4.5. Investigate intellectual property laws and explain their impact on businesses and individuals. | <ul style="list-style-type: none"> • Impacts of intellectual property laws on businesses and individuals |
| | | | 12.2.4.6. Identify and examine laws that affect development and use of computer technology. | <ul style="list-style-type: none"> • Laws affecting development and uses of computer technology |
| | | | 12.2.4.7. Investigate different environment laws and explain how they affect businesses. | <ul style="list-style-type: none"> • Environment laws affecting businesses |
| | | | 12.2.4.8. Analyse the relationship between contract law, law of sales, and consumer law. | <ul style="list-style-type: none"> • Relationship between contract law, law of sales, and consumer law |
| | 5. Information Technology | CS:2.5. Students will be able to explain the information technology concepts and examine the systems and tools | 12.2.5.1. Examine different types of input technologies used to enter and manipulate text and data. | <ul style="list-style-type: none"> • Using different types of input technologies when entering and manipulating text and data |

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|--------------|-----------------------------|---|--|--|
| | | needed to gather, access, analyse, synthesise, evaluate, manage, and disseminate information. | | |
| | | | 12.2.5.2. Explain the steps involved in entering and manipulating text and data using a variety of input technologies. | <ul style="list-style-type: none"> Steps in entering and manipulating text and data using a variety of input technologies |
| | | | 12.2.5.3. Evaluate how workplace performance is optimised using a variety of input technologies. | <ul style="list-style-type: none"> Optimising workplace performance using a variety of input technologies |
| | | | 12.2.5.4. Identify and examine different multimedia delivery tools (e.g., blogs, podcasting, webcasting). | <ul style="list-style-type: none"> Different multimedia delivery tools |
| | | | 12.2.5.5. Analyse multimedia delivery tools and their impact on business. | <ul style="list-style-type: none"> Impact of multimedia delivery tools on business |
| | | | 12.2.5.6. Explain the steps involved in building multimedia delivery systems. | <ul style="list-style-type: none"> Steps in building multimedia delivery systems |
| 3. Marketing | 1. Foundations of Marketing | CS:3.1. Students will be able to examine and explain the essential concepts, processes, and principles of marketing. | 12.3.1.1. Define and elaborate on selling price, fixed costs, variable costs, elastic demand, inelastic demand, price fixing, bait-and-switch advertising. | <ul style="list-style-type: none"> Factors affecting Pricing Decisions |
| | | | 12.3.1.2. Identify and evaluate factors that affect selling price (e.g., target market, competition, government regulations, economic conditions, supply and demand). | <ul style="list-style-type: none"> Factors affecting selling price |

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|-----------------------|-----------------------------|--|--|--|
| | | | 12.3.1.3. Explain how costs of goods sold influence selling price. | <ul style="list-style-type: none"> Ways costs of goods sold influence selling price |
| TERM THREE (3) | | | | |
| | | | 12.3.1.4. Define and discuss break-even point, fixed expenses, and variable expenses. | <ul style="list-style-type: none"> Break-even point, fixed expenses and variable expenses |
| 3. Marketing | 1. Foundations of Marketing | CS:3.1. Students will be able to examine and explain the essential concepts, processes, and principles of marketing. | 12.3.1.5 Explain the difference between markup based on costs and markup based on retail. | <ul style="list-style-type: none"> Markup based on costs and markup based on retail |
| | | | 12.3.1.6. Identify and examine types of adjustments to selling price. | <ul style="list-style-type: none"> Types of adjustments to selling price |
| | | | 12.3.1.7. Define and discuss pricing policy, psychological pricing, unit pricing, product line pricing, and promotion pricing. | <ul style="list-style-type: none"> Pricing Strategies |
| | | | 12.3.1.8. Define and elaborate on pricing strategy, penetration pricing, and price skimming. | <ul style="list-style-type: none"> New Product Pricing |
| | 2. Marketing and Sales | CS:3.2. Students will be able to examine and explain the processes, functions, utilities, modes, and factors of marketing | 12.3.2.1. Evaluate the impact of consumer differences (e.g., life stages and socioeconomic characteristics) on buying decisions. | <ul style="list-style-type: none"> Impacts of consumer buying decisions |
| | | | 12.3.2.2. Analyse how consumer behaviour influences production, promotion, distribution, standards, price, and supply and demand. | <ul style="list-style-type: none"> Ways consumer behaviour influences sales and marketing |
| | | | 12.3.2.3. Determine and examine how ethical issues (e.g., ethical and unethical marketing practices, | <ul style="list-style-type: none"> Impact of ethical issues on marketing |

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| | | | ethical standards, ethical behaviour, and government regulations) impact on marketing. | |
| | | | 12.3.2.4. Investigate and explain how economic conditions (both domestic and international), competition, stakeholders, culture, and technology affect marketing. | <ul style="list-style-type: none"> • Effects of economic conditions, competition, stakeholders, culture and technology on marketing |
| | | | 12.3.2.5. Identify and explain different pricing strategies (e.g., line, loss leader, psychological, penetration, and skimming) and determine the situations in which each is applicable. | <ul style="list-style-type: none"> • Different pricing strategies and their applications |
| | | | 12.3.2.6. Determine and analyse the influences of supply and demand on pricing. | <ul style="list-style-type: none"> • Influences of supply and demand on pricing |
| | | | 12.3.2.7. Explain the concept of price elasticity. | <ul style="list-style-type: none"> • Concept of price elasticity |
| | | | 12.3.2.8. Evaluate the impact of global influences (e.g., currency exchange rates, tariffs, and distribution costs) on pricing. | <ul style="list-style-type: none"> • Impacts of global influences on pricing |
| | | | 12.3.2.9. Identify and evaluate the different methods of paying for goods and services | <ul style="list-style-type: none"> • Methods of paying for goods and services |
| | | | 12.3.2.10. Investigate different sales laws and analyse how they are applied to protect both the seller and the buyer. | <ul style="list-style-type: none"> • Sales laws and their applications on sellers and buyers |
| | | | 12.3.2.11. Analyse the role of government and state agencies in | <ul style="list-style-type: none"> • Role of government and agencies |

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| | | | enforcing consumer protection laws. | enforcing consumer protection laws |
| | | | 12.3.2.12. Define a sales contract and explain the remedies of the buyer when the seller breaches the sales contract. | <ul style="list-style-type: none"> • Sales contract and remedies for buyers when sellers breaching sales contract |
| | | | 12.3.2.13. Research and analyse the impact of international law on consumer protection. | <ul style="list-style-type: none"> • Impact of international law on consumer protection |
| 4. Establishing a Business | 1. Business Planning | CS:4.1. Students will be able analyse the principles of planning and examine their significance and application in entrepreneurship and business. | 12.4.1.1. Investigate and explain the role of strategic planning in business. | <ul style="list-style-type: none"> • Role of strategic planning in business |
| | | | 12.4.1.2. Identify and evaluate each step of the strategic planning process | <ul style="list-style-type: none"> • Steps of strategic planning process |
| | | | 12.4.1.3. Discuss the importance of scenario planning in strategic planning. | <ul style="list-style-type: none"> • Importance of scenario planning in strategic planning |
| | | | 12.4.1.4 Investigate and critique the use of strategic planning in business. | <ul style="list-style-type: none"> • Using strategic planning in business |
| | | | 12.4.1.5. Evaluate how operational and tactical plans support the strategic plan. | <ul style="list-style-type: none"> • Supporting strategic plan with operational and tactical plans |
| | 2. Business Start- | CS:4.2. Students will | 12.4.2.1. Research | <ul style="list-style-type: none"> • Starting a |

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| | up and Operation | be able to analyse and explain the processes, enabling factors, and challenges of starting and operating an entrepreneurial venture and business. | and determine an idea for starting a business or an entrepreneurial venture. | business or an entrepreneurial venture |
| | | | 12.4.2.2. Compare and contrast different forms of business ownership and select the most appropriate one for the planned business. | <ul style="list-style-type: none"> Forms of business ownership and appropriate planned business |
| | | | 12.4.2.3. Evaluate the feasibility of conducting the business on the internet versus conducting it using the traditional method. | <ul style="list-style-type: none"> Feasibility of conducting business on internet versus traditional method |
| | | | 12.4.2.4. Formulate a business plan (include the vision, mission statement, goals, and objectives, organisational structure, human resource needs and type of employees, job descriptions, and hiring procedures, cash flow, risk management). | <ul style="list-style-type: none"> Formulation of a business plan |
| | | | 12.4.2.5. Determine employee compensation/salaries, taxes, superannuation contributions, etc. | <ul style="list-style-type: none"> Employee entitlements |
| TERM FOUR (4) | | | | |
| | | | 12.4.2.6. Explain the process of determining and facilitating a training program for new employees. | <ul style="list-style-type: none"> Process of determining and facilitating training program for new employees |

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|----------------------------|------------------------------------|--|--|--|
| | | | 12.4.2.7. Identify and explain the process for appraising employee performance. | <ul style="list-style-type: none"> • Process for appraising employee performance |
| | | | 12.4.2.8. Explain how the business will be financed and how money will be managed. | <ul style="list-style-type: none"> • Business financing and money management |
| 4. Establishing a Business | 2. Business Start-up and Operation | CS:4.2. Students will be able to analyse and explain the processes, enabling factors, and challenges of starting and operating an entrepreneurial venture and business. | 12.4.2.9. Determine the technology needs for the business. | <ul style="list-style-type: none"> • Technology needs for business |
| | | | 12.4.2.10. Examine types of business insurance and determine the most appropriate insurance for the business. | <ul style="list-style-type: none"> • Types of business insurance and appropriate insurance for business |
| | | | 12.4.2.11. Identify and explain the strategies that will facilitate ethical behaviour in the business. | <ul style="list-style-type: none"> • Strategies of facilitating ethical behaviour in business |
| 5. Electronic Business. | 1. Electronic Business | CS:5.1. Students will be able to examine how goods and services are produced, promoted, distributed, regulated, priced, and purchased using electronic technology. | 12.5.1.1. Research and determine an idea for starting an e-business or an entrepreneurial venture. | <ul style="list-style-type: none"> • Starting an e-business or an entrepreneurial venture |
| | | | 12.5.1.2. Compare and contrast different ways of | <ul style="list-style-type: none"> • Ways of establishing a |

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|--|------------------------|--|---|--|
| | | | establishing a business on the internet (e-bay, stand-alone, virtual malls) and select the most appropriate one for the planned e-business. | business on the internet and the appropriate planned e-business |
| | | | 12.5.1.3. Evaluate the feasibility of conducting the e-business on the internet. | <ul style="list-style-type: none"> • Feasibility of conducting e-business on internet |
| | | | 12.5.1.4. Formulate an e-business plan. | <ul style="list-style-type: none"> • Formulation of e-business plan |
| | | | 12.4. 1.5. Explain how the e-business will be financed and how money will be managed. | <ul style="list-style-type: none"> • Financing e-business and money management |
| | | | 12.5.1.6. Determine the technology needs for the e-business. | <ul style="list-style-type: none"> • Technology needs for e-business |
| | | | 12.5.1.7. Examine types of business insurance and determine the most appropriate insurance for the e-business. | <ul style="list-style-type: none"> • Types of business insurance and appropriate insurance for e-business |
| | | | 12.5.1.8. Identify and explain the strategies that will facilitate ethical behaviour in the e-business. | <ul style="list-style-type: none"> • Strategies of facilitating ethical business in e-business |
| | | | 12.5.1.9. Establish the e-business by creating a website or using a mobile application (apps) using the Apple operating system (App Store) or Google Android operating system (Google Play). | <ul style="list-style-type: none"> • Creating a website for e-business using a mobile application |
| | 2. Electronic Commerce | CS:5.2. Students will be able to identify | 12.5.2.1. Examine how internet and other | <ul style="list-style-type: none"> • Ways internet and emerging |

| | | | | |
|--|---------------|---|---|--|
| | Technology | and examine the different e-commerce technology and explain how they are used for producing, promoting, distributing, regulating, marketing, and purchasing different goods and services. | emerging technologies have impacted the components of marketing (e.g., product, place, price, and promotion). | technologies impacted components of marketing |
| | | | 12.5.2.2. Identify and analyse the components of an effective e-commerce site. | <ul style="list-style-type: none"> • Components of effective e-commerce site |
| | | | 12.5.2.3. Compare and contrast the different technologies used for making payments for products sold on the internet. | <ul style="list-style-type: none"> • Using different technologies for payments of products on internet |
| | | | 12.5.2.4. Research the use of one technology for e-business/e-commerce, identify and explain its limitations, and suggest effective ways of addressing the problems. | <ul style="list-style-type: none"> • Using technology for e-business/e-commerce, limitations and addressing problems |
| | | | 12.5.2.5. Investigate and explain how blogs, webcasts, webinars, and various other technology are used to identify and solve business problems. | <ul style="list-style-type: none"> • Using blogs, webcasts, webinars and various other technology for business problems |
| | | | 12.5.2.6. Explain how a consumer can identify and report fraudulent behaviour and practices observed on the internet. | <ul style="list-style-type: none"> • Fraudulent behaviour and practices on internet |
| | 3. Electronic | CS:5.3. Students will | 12.5.3.1. Analyse the | <ul style="list-style-type: none"> • Different ways |

| | | | | |
|--|-----------|--|--|---|
| | Marketing | be able to examine how goods and services are produced, promoted, distributed, regulated, priced, and purchased using electronic technology. | different ways e-business products are regulated. | of regulating e-business products |
| | | | 12.5.3.2. Compare and contrast how goods and services are priced on the internet with pricing in the normal markets. | <ul style="list-style-type: none"> • Ways of pricing goods and services on internet in normal markets |
| | | | 12.5.3.3. Investigate and explain how government regulations affect pricing of goods and services on the internet. | <ul style="list-style-type: none"> • Government regulations affecting pricing of goods and services on internet |
| | | | 12.5.3.4. Analyse the impact of national and global influences on internet prices of goods and services (e.g., supply and demand, currency exchange rates, distribution costs, management and handling costs, shipping /freight costs). | <ul style="list-style-type: none"> • Impact of national and global influences on internet prices of goods and services |
| | | | 12. 5.3.5. Explain the steps involved in the selling and buying goods and services on the internet. | <ul style="list-style-type: none"> • Steps in selling and buying goods and services on internet |
| | | | 12.5.3.6. Investigate and explain the different methods of paying for products marketed on the internet. | <ul style="list-style-type: none"> • Different methods of paying products on internet |

Step 6: Develop the Termly Programs (Proposed Template)

Use the **Number Identification** for the **Strands, Units, Content Standards, Benchmarks** and the **Topics** to do your termly programs. From your **Benchmarks** unpack your **Learning Objectives, Knowledge, Skills, Attitudes** and **Values** for the term program. Below is a sample template that you can use as a guide to do your termly programs.

Business Studies Teaching Program

Term: One Year: 2023 Grade: 12

| week | Strands | Units | Content Standards | Benchmarks | Topics | Knowledge | Skills | Attitude/ Value | Lessons |
|------|-----------------------|----------------------------|-------------------|------------|--|--|--|--|--|
| One | 1. Nature of Business | 1. Foundations of Business | CS:1.1. | 12.1.1.1. | <ul style="list-style-type: none"> Concept of opportunity cost analysis | <ul style="list-style-type: none"> Concept of opportunity cost analysis | <ul style="list-style-type: none"> Illustrate | <ul style="list-style-type: none"> Gestures of curiosity Acceptance | <ul style="list-style-type: none"> Concept of opportunity cost analysis Comparative advantage and specialisation |
| | | | | 12.1.1.2. | <ul style="list-style-type: none"> Productivity and its relationship to profit | <ul style="list-style-type: none"> Productivity and its relationship to profit | <ul style="list-style-type: none"> Modify | <ul style="list-style-type: none"> Considerate Capable | <ul style="list-style-type: none"> Calculating average cost Calculating productivity |
| | | | | 12.1.1.3. | <ul style="list-style-type: none"> Ways the economy encourages entrepreneurship | <ul style="list-style-type: none"> Ways the economy encourages entrepreneurship | <ul style="list-style-type: none"> Abstract | <ul style="list-style-type: none"> Confident Carefulness | <ul style="list-style-type: none"> Government grants SME incubation centres |
| | | | | 12.1.1.4. | <ul style="list-style-type: none"> Ways economy functions and economic activities | <ul style="list-style-type: none"> Ways economy functions and economic activities | <ul style="list-style-type: none"> Synthesise | <ul style="list-style-type: none"> Initiate and confident Activeness | <ul style="list-style-type: none"> Main economic activities such as tourism, agriculture Benefits of main economic activities to the economy |

| | | | | | | | | | | |
|-----|-------|--|----------------------------------|-----------|--|--|---|---|---|---|
| Two | | | | 12.1.1.5. | <ul style="list-style-type: none"> Competitive structures and role of competitive markets | <ul style="list-style-type: none"> Competitive structures and role of competitive markets | <ul style="list-style-type: none"> Plan | <ul style="list-style-type: none"> Enthusiasm decisiveness | <ul style="list-style-type: none"> Market structure Role of competitive market | |
| | | | | 12.1.1.6. | <ul style="list-style-type: none"> Rights and responsibilities of citizens in an economy | <ul style="list-style-type: none"> Rights and responsibilities of citizens in an economy | <ul style="list-style-type: none"> Translate | <ul style="list-style-type: none"> Affable Determination | <ul style="list-style-type: none"> Rights and responsibility of a citizen as a consumer. | |
| | | | | 12.1.1.7. | <ul style="list-style-type: none"> Ways consumers and marketplace are interdependent | <ul style="list-style-type: none"> Ways consumers and marketplace are interdependent | <ul style="list-style-type: none"> Conceptualise | <ul style="list-style-type: none"> Thoughtful Exploration | <ul style="list-style-type: none"> Elements of marketplace | |
| | | | | 12.1.1.8. | <ul style="list-style-type: none"> Economic impact of employee actions and employer profitability | <ul style="list-style-type: none"> Economic impact of employee actions and employer profitability | <ul style="list-style-type: none"> Compile | <ul style="list-style-type: none"> Interest shown Attentiveness | <ul style="list-style-type: none"> Effect of employee turnover ratio on profitability | |
| | Three | | 2. Entrepreneurship and Business | CS:1.2. | 12.1.2.1. | <ul style="list-style-type: none"> Steps in forming a corporation | <ul style="list-style-type: none"> Steps in forming a corporation | <ul style="list-style-type: none"> illustrate | <ul style="list-style-type: none"> Eagerness to learn Appreciation | <ul style="list-style-type: none"> Steps in forming a corporation |
| | | | | | 12.1.2.2. | <ul style="list-style-type: none"> Types of corporations | <ul style="list-style-type: none"> Types of corporations | <ul style="list-style-type: none"> Confer | <ul style="list-style-type: none"> Excited cheerfulness | <ul style="list-style-type: none"> Examples of corporations Differentiate between NGO and LLC |
| | | | | | | 12.1.2.3. | <ul style="list-style-type: none"> Functions of board of directors and officers of a corporation and their corporate control | <ul style="list-style-type: none"> Functions of board of directors and officers of a corporation and their corporate control | <ul style="list-style-type: none"> Combine | <ul style="list-style-type: none"> Confidence |

| | | | | | | | | | | |
|------|------|--|--|-----------|---|---|---|---|--|--|
| Four | | | | 12.1.2.4. | <ul style="list-style-type: none"> Common and preferred stock mentoring in PNG | <ul style="list-style-type: none"> Common and preferred stock mentoring in PNG | <ul style="list-style-type: none"> Reconcile | <ul style="list-style-type: none"> Sincere Resourcefulness | <ul style="list-style-type: none"> Capital market and Security Commission in PNG Securities and shares | |
| | | | | 12.1.2.5. | <ul style="list-style-type: none"> Shareholder rights | <ul style="list-style-type: none"> Shareholder rights | <ul style="list-style-type: none"> Articulate | <ul style="list-style-type: none"> Ambitious Devoted | <ul style="list-style-type: none"> Rights of shareholders in a corporation | |
| | | | | 12.1.2.6. | <ul style="list-style-type: none"> Nature of shareholders' liability | <ul style="list-style-type: none"> Nature of shareholders' liability | <ul style="list-style-type: none"> Conceptualise | <ul style="list-style-type: none"> Assertive Show self-reliance | <ul style="list-style-type: none"> Nature of shareholder's liabilities | |
| | Five | | | | 12.1.2.7. | <ul style="list-style-type: none"> Liabilities of promoters, directors and officers to corporation, shareholders and third persons | <ul style="list-style-type: none"> Liabilities of promoters, directors and officers to corporation, shareholders and third persons | <ul style="list-style-type: none"> Examine and interpret | <ul style="list-style-type: none"> Productive Respectfulness | <ul style="list-style-type: none"> When are directors and corporate officers liable to the corporation? |
| | | | | | 12.1.2.8. | <ul style="list-style-type: none"> Types of corporate expansion | <ul style="list-style-type: none"> Types of corporate expansion | <ul style="list-style-type: none"> Condense and outline | <ul style="list-style-type: none"> Responsible Decisiveness | <ul style="list-style-type: none"> Conglomerates, mergers and business consolidations |
| | | | | | 12.1.2.9. | <ul style="list-style-type: none"> An asset acquisition and a stock acquisition | <ul style="list-style-type: none"> An asset acquisition and a stock acquisition | <ul style="list-style-type: none"> Articulate and formulate | <ul style="list-style-type: none"> Active Focus | <ul style="list-style-type: none"> Differences in asset and stock acquisition |

| | | | | | | | | |
|------------------------|--|---------|-----------|--|--|---|---|---|
| 2. Business Management | 1. Management Principles and Practices | CS:2.1. | 12.2.1.1. | <ul style="list-style-type: none"> Evolution of relationship theory | <ul style="list-style-type: none"> Evolution of relationship theory | <ul style="list-style-type: none"> Analyse | <ul style="list-style-type: none"> Demonstrate features of relation theory | <ul style="list-style-type: none"> Evolution of Relationship Theory Analysis of Relationship theory |
| | | | 12.2.1.2. | <ul style="list-style-type: none"> Principles of relationship theory and their actual practice in business | <ul style="list-style-type: none"> Principles of relationship theory and their actual practice in business | <ul style="list-style-type: none"> Creative and evaluate | <ul style="list-style-type: none"> Teamwork | <ul style="list-style-type: none"> Application Principles of Relationship Theory Application of Relationship Theory |
| | | | 12.2.1.3. | <ul style="list-style-type: none"> Strengths and weaknesses of the relationship theory | <ul style="list-style-type: none"> Strengths and weaknesses of the relationship theory | <ul style="list-style-type: none"> Distinguish and compare | <ul style="list-style-type: none"> Considerate and active | <ul style="list-style-type: none"> Strengths of relationship theory Weakness of relationship theory |
| | | | 12.2.1.4. | <ul style="list-style-type: none"> Application of the principles of relationship theory in one business | <ul style="list-style-type: none"> Application of the principles of relationship theory in one business | <ul style="list-style-type: none"> Retrieve and summarise | <ul style="list-style-type: none"> Inventive Open-minded | <ul style="list-style-type: none"> Principles of relationship theory Effects and roles of principals of relationship theory |
| | | | 12.2.1.5. | <ul style="list-style-type: none"> Importance of developing mutual and beneficial relationships in business | <ul style="list-style-type: none"> Importance of developing mutual and beneficial relationships in business | <ul style="list-style-type: none"> Articulate | <ul style="list-style-type: none"> Appreciative and respectful | <ul style="list-style-type: none"> Developing mutual and beneficial relationship in business Importance of mutual and beneficial relationship in business |
| | | | 12.2.1.6. | <ul style="list-style-type: none"> Effects of poor relationships on a business | <ul style="list-style-type: none"> Effects of poor relationships on a business | <ul style="list-style-type: none"> Evaluate and outline | <ul style="list-style-type: none"> Determine and positive | <ul style="list-style-type: none"> Effects of poor relationships on a business Analysis of effects of poor relationship on business |
| Six | | | | | | | | |
| Seven | | | | | | | | |

| | | | | | | | | | | |
|--|--|------------------------|---------------------------|---------|-----------|--|--|---|--|---|
| | | 2. Business Management | | | | | | | | |
| | | | 2. Accounting and Finance | CS:2.2. | 12.2.2.8. | <ul style="list-style-type: none"> Differences between cash dividends, stock dividends, stock splits and their impact on financial statements | <ul style="list-style-type: none"> Differences between cash dividends, stock dividends, stock splits and their impact on financial statements | <ul style="list-style-type: none"> Communicate and distinguish | <ul style="list-style-type: none"> Create and logical corporation | <ul style="list-style-type: none"> Difference between cash dividends, stock dividends and stock splits The impact of cash dividends, stock dividends and stock splits on Financial statements |

Step 7: Develop the Weekly Teaching Program (Proposed Template) Daily Lesson Plan (SBC Template)

1. How to plan a Week's Lessons from the Term Program.

- 1.1. According to the above Termly Program, a **Week's Lessons Outline** can be extracted and laid out in a sample **Weekly Lessons Outline** as the one in the table below.
- 1.2. Each week's lessons can be either drawn out of the **Learning Objectives** or the **Knowledge** of the **Topics** listed for each week.
- 1.3. The sample below shows the following;
 - The **Weekly Lessons Outline** is introduced by its reference **Term** of the year, the **Week** in the term, the **Subject**, the **Grade**, **Strand** number and name, the **Unit** number and name, the **Content standard** number and its description and **Benchmark** number and description.
 - **Lesson Titles** are unpack from the **Learning Objectives** to be learnt by the students from each **Topics** with the
 - **Lesson Objectives** that *guide what the students are expected to do in the lesson's*
 - **Activities (Teaching/Learning)** and *determine what is expected to be learnt by the students at the end of the lesson.*
 - The **Assessment** briefly describes how the **Knowledge**, **Skills**, **Attitudes** and **Values** will be assessed at the *during or as or for learning.*

| Term: One | Week: One | Grade: 11 | Class: 11A | | |
|--|--|--|---|--|--|
| Strand: 1. Nature of Business | | Units: 1. Foundation of Business | | | |
| Content Standards: 1.1. Students will be able explain and utilize communication, computation, and economic principles, concepts, processes, procedures, strategies, and systems fundamental to business. | | | | | |
| Benchmarks: 12.1.1.1. Examine the concept of opportunity cost analysis. | | | | | |
| Learning Objectives: By the end of the topic, the students should be able to; <ul style="list-style-type: none"> Explain the concept of opportunity cost analysis. | | | | | |
| Topic | Knowledge | Skills | Attitude/ Value | Lessons | Assessment |
| <ul style="list-style-type: none"> Concept of opportunity cost analysis | <ul style="list-style-type: none"> Concept of opportunity cost analysis | <ul style="list-style-type: none"> Illustrate | <ul style="list-style-type: none"> Gestures of curiosity Acceptance | Lesson. 1. <ul style="list-style-type: none"> Concept of opportunity cost analysis | <ul style="list-style-type: none"> Assessment for learning based on a knowledge checklist |
| | | | | Lesson. 2. <ul style="list-style-type: none"> Comparative advantage and specialisation | <ul style="list-style-type: none"> Assessment for learning based on a knowledge checklist |

| Benchmarks: 12.1.1.2. Explain the importance of productivity as it relates to profit. | | | | | |
|--|---|--|--|--|---|
| Learning Objectives: By the end of the topic, the students should be able to; <ul style="list-style-type: none"> Discuss the term productivity and how it relates to profit | | | | | |
| Topic | Knowledge | Skills | Attitude/ Value | Lessons | Assessment |
| <ul style="list-style-type: none"> Productivity and its relationship to profit | <ul style="list-style-type: none"> Productivity and its relationship to profit | <ul style="list-style-type: none"> Modify | <ul style="list-style-type: none"> Considerate Capable | Lesson. 3. <ul style="list-style-type: none"> Calculating average cost | <ul style="list-style-type: none"> Assessment for learning based on a skills checklist |
| | | | | Lesson. 4. <ul style="list-style-type: none"> Calculating productivity | <ul style="list-style-type: none"> Assessment for learning based on a skills checklist |

Benchmarks:

12.1.1.3. Investigate and discuss how the economy encourages entrepreneurship.

Learning Objectives: By the end of the topic, the students should be able to;

- Evaluate how the economy encourages entrepreneurship

| Topic | Knowledge | Skills | Attitude/ Value | Lessons | Assessment |
|---|---|--|--|--|--|
| <ul style="list-style-type: none"> Productivity and its relationship to profit | <ul style="list-style-type: none"> Productivity and its relationship to profit | <ul style="list-style-type: none"> Modify | <ul style="list-style-type: none"> Considerate Capable | Lesson. 5. <ul style="list-style-type: none"> Government grants | <ul style="list-style-type: none"> Assessment for learning based on attitudes/ values checklist |
| | | | | Lesson. 6. <ul style="list-style-type: none"> SME incubation centres | <ul style="list-style-type: none"> Assessment for learning based on attitudes/ values checklist |

Benchmarks:

12.1.1.4. Research and report on how the economy functions in terms of its typical economic activities.

Learning Objectives: By the end of the topic, the students should be able to;

- Evaluate how the economy functions in terms of its typical economic activities.

| Topic | Knowledge | Skills | Attitude/ Value | Lessons | Assessment |
|--|--|--|--|---|---|
| <ul style="list-style-type: none"> Ways the economy encourages entrepreneurship | <ul style="list-style-type: none"> Ways the economy encourages entrepreneurship | <ul style="list-style-type: none"> Abstract | <ul style="list-style-type: none"> Confident Carefulness | Lesson. 7. <ul style="list-style-type: none"> Main economic activities such as tourism, agriculture | <ul style="list-style-type: none"> Assessment for learning based on attitudes/ values checklist |
| | <ul style="list-style-type: none"> | <ul style="list-style-type: none"> | <ul style="list-style-type: none"> | Lesson. 8. <ul style="list-style-type: none"> Benefits of main economic activities to the economy | <ul style="list-style-type: none"> Assessment for learning based on attitudes/ values checklist Assessment of learning based on a knowledge assignment rubric criteria detailing the task description for any 5 listed vital aspects to business; communication, computation, and economic principles, concepts, processes, procedures, strategies, and systems fundamental. |

(* Note: This weekly programming process will be followed for the rest of the weeks of the term if it's required to.)

8. Review, Evaluate and Re-plan the yearly, termly, weekly Programs

Standards-Based Lesson Planning

What are Standards-Based Lessons?

In a Standards-Based Lesson, the most important or key distinction is that, a student is expected to meet a defined standard for proficiency. When planning a lesson, the teacher ensures that the content and the methods of teaching the content enable students to learn both the skills and the concepts defined in the standard for that grade level and to demonstrate evidence of their learning.

Planning lessons that are built on standards and creating aligned assessments that measure student progress towards standards is the first step teacher must take to help their students reach success. A lesson plan is a step-by-step guide that provides a structure for an essential learning.

When planning a standards-based lesson, teacher instructions are very crucial for your lessons. How teachers instruct the students is what really points out an innovative teacher to an ordinary teacher. Teacher must engage and prepare motivating instructional activities that will provide the students with opportunities to demonstrate the benchmarks. For instance, teacher should at least identify 3-5 teaching strategies in a lesson; teacher lectures, ask questions, put students into groups for discussion and role play what was discussed.

Why is Standards-Based Lesson Planning Important?

There are many important benefits of having a clear and organized set of lesson plans. Good planning allows for more effective teaching and learning. The lesson plan is a guide and map for organizing the materials and the teacher for the purpose of helping the students achieve the standards. Lesson plans also provide a record that allows good, reflective teachers to go back, analyze their own teaching (what went well, what didn't), and then improve on it in the future.

Standards-based lesson planning is vital because the content standards and benchmarks must be comparable, rigorous, and measurable and of course evidence based and be applicable in real life that we expect students to achieve. Therefore, teachers must plan effective lessons to teach students to meet these standards. As schools implement new standards, there will be much more evidence that teachers will use to support student learning to help them reach the highest levels of cognitive complexity. That is, students will be developing high-level cognitive skills.

Components of a Standards-Based Lesson Plan

An effective lesson plan has three basic components;

- aims and objectives of the course;
- teaching and learning activities;
- assessments to check student understanding of the topic.

Effective teaching demonstrates deep subject knowledge, including key concepts, current and relevant research, methodologies, tools and techniques, and meaningful applications.

Planning for under-achievers

Who are underachieving students?

Under achievers are students who fail or do not perform as expected. Underachievement may be caused by emotions (low self-esteem) and the environment (cultural influences, unsupportive family)

How can we help underachievement?

Underachievement varies between students. Not all students are in the same category of underachievement.

Given below is a suggested strategies teachers may adopt to assist underachievers in the classroom.

- Examine the Problem Individually

It is important that underachieving students are addressed individually by focusing on the student's strengths.

- Create a Teacher-Parent Collaboration

Teachers and parents need to work together and pool their information and experience regarding the child. Teachers and parents begin by asking questions such as;

- In what areas has the child shown exceptional ability?
- What is the child's preferred learning styles?
- What insights do parents and teachers have about the child's strengths and problem areas?
- Help student to plan every activity in the classroom
- Help students set realistic expectations
- Encourage and promote the student's interests and passions.
- Help children set short and long-term academic goals
- Talk with them about possible goals.
- Ensure that all students are challenged (but not frustrated) by classroom activities
- Always reinforce students

Standards-Based Lesson Planning

To help teachers plan effective lessons, there are sample lessons from the five strands provided. Teachers are encouraged to study the layout of the different components of these lessons and follow this design in their preparation and teaching of each lesson. Planning a good lesson helps the teacher in maintaining a standard teaching pattern and does not let the class deviate from the topic.

Sample of Standards-Based Lesson Planning

The following sample lesson can help teachers to plan effective lessons. Teachers are encouraged to study the layout of the different components of these lessons and follow this design in their preparation and teaching of each lesson. Planning a good lesson helps the teacher in maintaining a standard teaching pattern which should not deviate students' learning of the concept from the topic.

Strand 1 : Nature of Business

Content Standard: 1.1. Students will be able explain and utilize communication, computation, and economic principles, concepts, processes, procedures, strategies, and systems fundamental to business.

Unit 1: Foundations of Business

Topic: Concept of opportunity cost analysis

Learning Objective: Explain the concept of opportunity cost analysis

Essential Questions:

- What is the concept of opportunity cost analysis?

Performance Standard:

- Describe how the opportunity cost analysis is determined.

Lesson Title: Definition of concept of opportunity cost analysis

Lesson Objective: By the end of the lesson the students will be able to;

- Identify and describe the definition of concept analysis.

Materials: Provide examples; prepare questions, student activities (worksheets etc.)

Concepts

| Essential Knowledge, Skills, Attitudes and Values (KSAVs) | |
|---|--|
| Knowledge | • Definition and features of opportunity cost analysis |
| Skills | • Illustrate different features of opportunity cost analysis |
| Attitudes | • Display gestures of curiosity |
| Values | • Acceptance and committed |

Lesson Procedures - Teaching and Learning

Lesson Objective: By the end of the lesson the students will be able to;

- Examine and identify processes used to calculating profit and loss.
- Identify factors that determine calculation of profit and loss.

- Explain how stock information in the stock record is used to calculate cost of goods sold.

| Teacher Activities | Student Activities |
|--|--|
| Introduction | |
| <ul style="list-style-type: none"> • Ask questions from previous lesson • Ask students general questions on aims and purposes of businesses • Ask students what is profit and loss in business • How do business calculate profit and loss in business • Introduce the lesson topic | <ul style="list-style-type: none"> • Students answer accordingly. • Students answer questions on previous lesson • Answer general questions relating to aims of businesses • Answer questions on what profit and loss is in business is all about • Students gauge their views on calculating profit and loss in business |
| Body | |
| Modeling | |
| <ul style="list-style-type: none"> • Give out handouts on calculation of profit and loss in businesses. • Explain what businesses aim and explain how businesses calculate profit and loss. • Allow students for questions. • Answer student's questions. | <ul style="list-style-type: none"> • Follow through and listen attentively as teacher explains notes on profit and loss in businesses. • Ask questions. |
| Guided Practice | |
| <ul style="list-style-type: none"> • Get students to identify mathematical operations used in calculating profit and loss in businesses and practice using the operation • Check students' calculations. | <ul style="list-style-type: none"> • Use handouts, notes and explanations to identify correct mathematical operations used in calculating profit and loss in businesses • Practice calculations on determining profit or loss of a business |
| Independent Practice | |
| <ul style="list-style-type: none"> • Get students to do calculations on determining profit and loss in businesses using the correct mathematical operations. • Check students' work and assist them accordingly. • Assess students' presentation/work accordingly with relevant comments. | <ul style="list-style-type: none"> • Use notes and samples given in the handouts to calculate profit and loss of businesses • Ask teacher for guidance when not too sure of anything. • Present /explain the calculation process and their calculation on a given problem. |
| Conclusion/Evaluation | |
| <ul style="list-style-type: none"> • Stress key points | <ul style="list-style-type: none"> • Listen attentively. • Take notes |

Self-Evaluation:

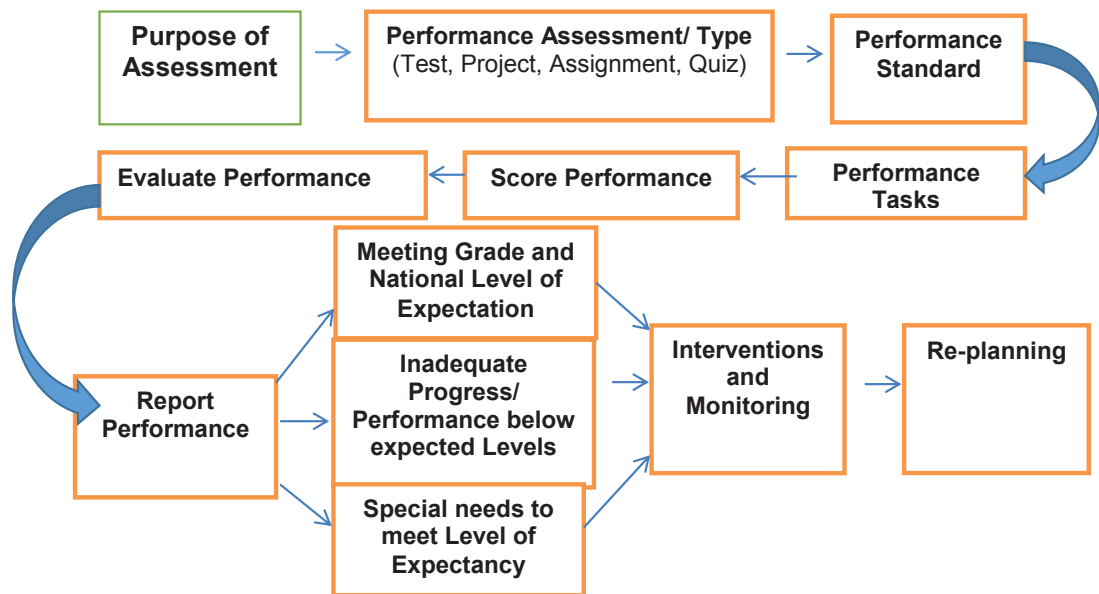
Assessment, Monitoring and Reporting

What is Standards-Based Assessment (SBA)?

Standards-Based Assessment is an on-going and a systematic process of assessing, evaluating, reporting and monitoring students' performance and progression towards meeting grade and national level expectations. It is the measurement of students' proficiency on a learning objective of a content standard and progression towards the attainment of that content standard and benchmark.

Standards-Based Assessment Cycle

The Standards-Based Assessment Cycle begins with the purpose to assess learning. Teachers must always clearly define the purpose and expectations of the assessment tasks or activities before starting the assessment. The cycle consist the delivery of the assessment, scoring of performance, monitoring or learning, evaluating learning and performance, reporting of achievement and underachievement, developing interventions for underachievers and advance learners and replanning assessment as demonstrated below;



Purpose of Standards-Based Assessment

Standards-Based Assessment (SBA) serves different purposes. These include instruction and learning purposes. The primary purpose of SBA is to improve student learning so that all students can attain the expected level of proficiency or quality of learning.

Enabling purposes of SBA is to:

- measure students' proficiency on well-defined content standards, benchmarks and learning objectives
- ascertain students' attainment or progress towards the attainment of specific component of a content standard

- ascertain what each student knows and can do and what each student needs to learn to reach the expected level of proficiency
- enable teachers to make informed decisions and plans about how and what they would do to assist weak students to make adequate progress towards meeting the expected level of proficiency
- enable students to know what they can do and help them to develop and implement strategies to improve their learning and proficiency level
- communicate to parents, guardians, and relevant stakeholders the performance and progress towards the attainment of content standards or its components
- compare students' performances and the performances of other students

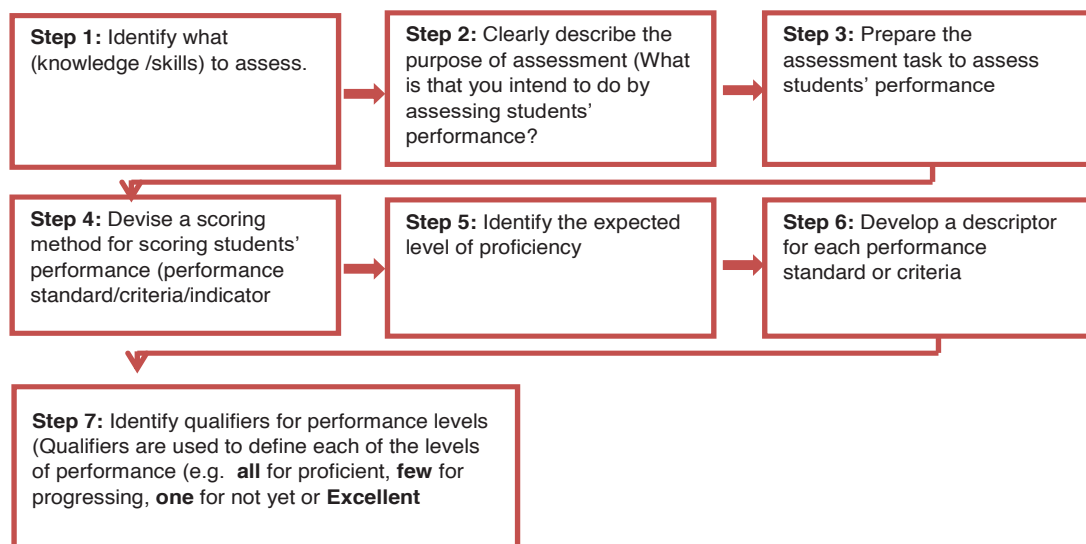
Principles of Standards-Based Assessment

The principle of SBA is for assessment to be;

- emphasizing on tasks that should encourage deeper learning
- be an integral component of a course, unit or topic and not something to add on afterwards
- a good assessment requires clarity of purpose, goals, standards and criteria
- of practices that should use a range of measures allowing students to demonstrate what they know and can do
- based on an understanding of how students learn
- of practices that promote deeper understanding of learning processes by developing students' capacity for self-assessment
- improving performance that involves feedback and reflection
- on-going rather than episodic
- given the required attention to outcomes and processes
- be closely aligned and linked to learning objectives, benchmarks and content standards

Standards-Based Assessment Process

Teachers are required to use the steps outlined below when planning assessment. These steps will guide you to develop effective assessments to improve student's learning as well as evaluating their progress towards meeting national and grade –level expectations.



Authentic Assessment

Authentic Assessments in Standards-based (SBA) Assessment directly measure student's performance through “real life tasks” or “situations” that resemble “real life situations.” Authentic assessment;

- Is performed in a real life context that approximates as much as possible, the use of a skill or concept in the real world.
- Is based on the development of a meaningful *product, performance or process*
- Students develop and demonstrate the application of their knowledge, skills, values and attitudes in real life situations which promote and support the development of deeper levels of understanding.
- Is mostly associated with assessment as or while learning and assessment for learning but occasionally or contextually in summative learning.
- includes assessment activities such as demonstrations, debates, field work, simulations, problem solving, project-based learning, Poster Presentations, Research, Laboratory work, Reflections, Problem-based activities, Role Play, Report/Essay, Field experience, Field report, Recounts etc.

Advantages of Authentic Activities

- Empower students to take ownership in their learning
- Appreciates Learning experience
- enables and encourages the Learning experiences to be used as a basis of learning
- Meaningful, relevant, practical
- Assess the actual learning experience which means; you do not need to “teach” and then assess, rather you assess actual learning experience while it is actually happening

Authentic Assessment Criteria

In SBA, teachers are encouraged to step out of their traditional assessment and explore authentic assessment. The criteria in authentic assessment;

- Looks at students actively engaged in completing a task that represents the achievement of a learning objective or standard
- Takes place in real life situations
- Asks students to apply their knowledge, skills, values and attitudes in real life situations
- Students are given the criteria against which they are being assessed

A Comparison of Authentic and Traditional Assessment

| Authentic Assessments | Traditional Assessments |
|---|---|
| <ul style="list-style-type: none"> • Portfolios, demonstrations, field work, case studies, assignments, lab reports • Students take an active role in process • Qualitative • Interpretive • Focuses on performance, process and product • High level thinking • Use of rubric • Use of criterion levels evaluation • Part of teaching and learning Process • Shows mastery and learning performance • Generally extends over time | <ul style="list-style-type: none"> • Multiple choice tests, true-false, fill in the blanks, sentence completion, matching, diagram completions • External - (teacher driven - assessing performance of teacher rather than the student) • Teacher-centered (what is appropriate and convenient for the teacher and what teacher thinks is good for students and decides what should be and should not be learnt) • Quantitative (driven to collect marks) • Objective • End product (only looking for the end product and not concerned about the performance and process) • Standardized or norm referenced • Isolated facts • Low level content • Generally occurs in “one setting |

Standards-Based Assessment Types

In SBA, there are three broad assessments types.

1. Formative Assessment

Formative assessment includes ‘assessment for and as’ and is conducted during the teaching and learning of activities of a topic.

Purposes of assessment for Learning

- On-going assessment that allows teachers to monitor students on a day-to-day basis.
- Provide continuous feedback and evidence to the teachers that should enable them to identify gaps and issues with their teaching, and improve their classroom teaching practice.
- Helps students to continuously evaluate, reflect on, and improve their learning

Purposes of assessment as Learning

- Occurs when students reflect on and monitor their progress to inform their future learning goals
- Helps students to continuously evaluate, reflect, and improve their own learning
- Helps students to understand the purpose of their learning and clarify learning goals

2. Summative Assessment

Summative assessment focuses on ‘*assessment of learning*’ and is conducted after or at the conclusion of teaching and learning of activities or a topic.

Purposes of assessment of Learning

- Help teachers to determine what each student has achieved and how much progress he/she has made towards meeting national and grade-level expectations
- Help teachers to determine what each student has achieved at the end of a learning sequence or a unit.
- Enable teachers to ascertain each student’s development against the unit or topic objectives and to set future directions for learning.
- Help students to evaluate, reflect on, and prepare for next stage of learning.

Performance Assessment

Performance assessment is a form of testing that requires students to perform a task rather than select an answer from a ready-made list. For example, a student may be asked to explain historical events, generate scientific hypotheses, solve math problems, converse in a foreign language, or conduct research on an assigned topic. Teachers, then judge the quality of the student’s work based on an agreed-upon set of criteria. It is an assessment which requires students to demonstrate that they have mastered specific skills and competencies by performing or producing something.

Types of performance assessment;

I. Products-Oriented

This refers to concrete tangible items that students create through either the visual, written or auditory media such as;

- Creating a health/physical activity poster
- Video a class game or performance and write a broadcast commentary
- Write a speech to be given at a school council meeting advocating for increased time for health and physical education in the curriculum
- Write the skill cues for a series of skill photo’s
- Create a brochure to be handed out to parents during education week
- Develop an interview for a favourite sportsperson
- Write a review of a dance performance
- Essays
- Projects

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- Essays
- Projects

II. Performances-Oriented

It deals with observable affective or psycho-motor behaviours put into action such as;

- Skills check during game play
- Role plays
- Officiating a game
- Debates
- Performing dance/gymnastics routines
- Teaching a skill/game/dance to peers

Performance Standards

Performance standards are measurement standards that are observed through evidence outcomes and performance indicators. Evidence outcomes and Performance Indicators are used to measure students' performances, proficiency, competency, progression and achievement of the desired grade or level of expectation.

Performance Standards are concrete statements of how well students must learn what is set out in the content standards and benchmarks, often called the "be able to do" or "what students should know and be able to do." Performance standards indicate the quality that specifies how competent a students' demonstration or performance must be. They include explanations of how well students must demonstrate the content, explaining "how good is good enough."

Performance standards:

- measure students' performance and proficiency (using performance indicators) in the use of a specific knowledge, skill, value, or attitude in real life or related situations
- provide the basis (performance indicators) for evaluating, reporting and monitoring students' level of proficiency in use of a specific knowledge, skills, value, or attitude
- are used to plan for individual instruction to help students not yet meeting expectations (desired level of mastery and proficiency) to make adequate progress towards the full attainment of benchmarks and content standards
- are used as the basis for measuring students' progress towards meeting grade-level benchmarks and content standards

- A stem statement for *Performance Standard* will begin with....”Students will be able to.....”
- A stem statement for *Performance Indicator* will begin with....”Students can be able to.....”

Assessment Strategies

It is important for teachers to know that, assessment is administered in different ways. Assessment does not mean a test only. There are many different ways to find out about student’s strengths and weaknesses. Relying on only one method of assessing will not reflect student’s achievement.

Provided in the appendices is a list of suggested strategies you can use to assess student’s performances. These strategies are applicable in all the standards-based assessment types.

| Action Verbs to Assessment Strategies | | |
|--|---|---|
| Cognitive Learning | Action Verbs | Assessment Strategies |
| Knowledge - to recall or remember facts without necessarily understanding them | Arrange, define, duplicate, label, memorize, name, order, recognize, relate, recall, reproduce, list, tell, describe, identify, show, label, collect, examine, tabulate, quote | <ul style="list-style-type: none"> • Prior knowledge inventory, misconception/preconception check • Focused listing, empty outlines • Pre-post test, quiz, quick poll |
| Comprehension – to understand and interpret learned information | Classify, describe, discuss, explain, express, interpret, contrast, predict, associate, distinguish, estimate, differentiate, discuss, extend, translate, review, restate, locate, recognize, report | <ul style="list-style-type: none"> • Minute paper, muddiest (or clearest) point • Observe and evaluate a student artifact or performance task using a rubric • Directed paraphrasing • Pre-post test, quiz • Interviews |
| Application – to put ideas and concepts to work in solving problems | Apply, choose, demonstrate, dramatise, employ, illustrate, interpret, operate, practice, schedule, sketch, solve, use, calculate, complete, show, examine, modify, relate, change, experiment, discover | <ul style="list-style-type: none"> • Observe and evaluate a student artifact, performance, or task using a rubric • Directed paraphrasing, real-world application (apply learning in a new context) • Test, quiz • Job/internship evaluation, skill ratings |
| Analysis – to break information into its components to see interrelationships and ideas | Analyse, appraise, calculate, categorise, compare, contrast, criticise, differentiate, discriminate, distinguish, examine, experiment, question, test, separate, order, connect, classify, arrange, divide, infer | <ul style="list-style-type: none"> • Pro and con grid, categorizing grid, compare and contrast, concept maps • Observe and evaluate a student artifact, performance, or task using a rubric • Journaling • Job/internship evaluation, skill ratings |

| | | |
|--|--|---|
| Evaluation – to judge the value of information based on established criteria | Appraise, argue, assess, attach, defend, judge, predict, rate, support, evaluate, recommend, convince, judge, conclude, compare, summarize | <ul style="list-style-type: none"> • Reflection component of a portfolio or experience • Journaling • Peer evaluation |
| Affective Learning | appreciate, accept, attempt, challenge, defend, dispute, join, judge, praise, question, share, support | <ul style="list-style-type: none"> • Reflection component of a portfolio or experience • Journaling • Observe and evaluate group work • Surveys, interviews, focus groups |

Assessment Strategies

| Strategy | Description |
|------------------------------------|--|
| Analogies | Students create an analogy between something they are familiar with and the new information they have learned. When asking students to explain the analogy, it will show the depth of their understanding of a topic. |
| Classroom Presentations | A classroom presentation is an assessment strategy that requires students to verbalize their knowledge, select and present samples of finished work, and organize their thoughts about a topic in order to present a summary of their learning. It may provide the basis for assessment upon completion of a student's project or essay. |
| Conferences | A conference is a formal or informal meeting between the teacher and a student for the purpose of exchanging information or sharing ideas. A conference might be held to explore the student's thinking and suggest next steps; assess the student's level of understanding of a particular concept or procedure; and review, clarify, and extend what the student has already completed |
| Discussions | Having a class discussion on a unit of study provides teachers with valuable information about what the students know about the subject. Focus the discussions on higher level thinking skills and allow students to reflect their learning before the discussion commences. |
| Essays | An essay is a writing sample in which a student constructs a response to a question, topic, or brief statement, and supplies supporting details or arguments. The essay allows the teacher to assess the student's understanding and/or ability to analyse and synthesize information. |
| Exhibitions/ Demonstrations | An exhibition/demonstration is a performance in a public setting, during which a student explains and applies a process, procedure, etc., in concrete ways to show individual achievement of specific skills and knowledge. |
| Interviews | An interview is a face-to-face conversation in which teacher and student use inquiry to share their knowledge and understanding of a topic or problem, and can be used by the teacher to explore the student's thinking; assess the student's level of understanding of a concept or procedure and gather information, obtain clarification, determine positions, and probe for motivations. |
| Learning Logs | A learning log is an ongoing, visible record kept by a student and recording what he or she is doing or thinking while working on a particular task or assignment. It can be used to assess student progress and growth over time. |
| Observation | Observation is a process of systematically viewing and recording students while they work, for the purpose of making programming and instruction decisions. Observation can take place at any time and in any setting. It provides information on students' strengths and weaknesses, learning styles, interests, and attitudes. |

| | |
|-------------------------------------|--|
| Peer Assessment | Assessment by peers is a powerful way to gather information about students and their understanding. Students can use set criteria to assess the work of their classmates. |
| Performance Tasks | During a performance task, students create, produce, perform, or present works on “real world” issues. The performance task may be used to assess a skill or proficiency, and provides useful information on the process as well as the product. |
| Portfolios | A portfolio is a collection of samples of a student’s work, and is focused, selective, reflective, and collaborative. It offers a visual demonstration of a student’s achievement, capabilities, strengths, weaknesses, knowledge, and specific skills, over time and in a variety of contexts. |
| Questions And Answers (Oral) | In the question–and-answer strategy, the teacher poses a question and the student answers verbally, rather than in writing. This strategy helps the teacher to determine whether students understand what is being, or has been, presented, and helps students to extend their thinking, generate ideas, or solve problems. |
| Quizzes, Tests, Examinations | A quiz, test, or examination requires students to respond to prompts in order to demonstrate their knowledge (orally or in writing) or their skills (e.g., through performance). Quizzes are usually short; examinations are usually longer. Quizzes, tests, or examinations can be adapted for exceptional students and for re-teaching and retesting. |
| Questionnaires | Questionnaires can be used for a variety of purposes. When used as a formative assessment strategy, they provide teachers with information on student learning that they can use to plan further instruction. |
| Response Journals | A response journal is a student’s personal record containing written, reflective responses to material he or she is reading, viewing, listening to, or discussing. The response journal can be used as an assessment tool in all subject areas. |
| Selected Responses | Strictly speaking a part of quizzes, tests, and examinations, selected responses require students to identify the one correct answer. The strategy can take the form of multiple-choice or true/false formats. Selected response is a commonly used formal procedure for gathering objective evidence about student learning, specifically in memory, recall, and comprehension. |
| Student Self-Assessments | Self-assessment is a process by which the student gathers information about, and reflects on, his or her own learning. It is the student’s own assessment of personal progress in terms of knowledge, skills, processes, or attitudes. Self-assessment leads students to a greater awareness and understanding of themselves as learners. |

Scoring Methods for Performance Assessment

Assessment can be scored during or after the students have completed the assessment task. However, it is best done during a lesson- using a checklist, rating scales & rubrics.

A rubric is a coherent set of criteria for students' work that includes descriptions of levels of performance quality on the criteria. Rubrics have two major aspects: coherent sets of criteria and descriptions of levels of performance. Rubrics include;

- (1) Descriptions of the of task
- (2) The scales to be used
- (3) The dimensions of the task
- (4) The description of each dimension on the scale

A Rubric

- is a scoring guide that helps teachers evaluate student performance, based on a range of criteria.
- A rubric lists the criteria, or characteristics, that student work should exhibit and describes specific quality levels for those criteria.
- Rubrics are a great way to improve communication, learning, and grading fairness.
- Knowing how to create and use rubrics gives you a better understanding of assessment and another option for assessing student performance.
- are descriptive and not evaluative.
- Of course, rubrics can be used to evaluate, but the operating principle is to match the performance to the description rather than “judge” it.
- Thus rubrics are as good or bad as the criteria selected and the descriptions of the levels of performance under each.
- Effective rubrics have appropriate criteria and well-written descriptions of performance

Purpose of Rubrics

Like any other evaluation tool, rubrics are useful for certain purposes and not for others. *The main purpose of rubrics is to assess performances.* For some performances, you observe the student in the process of doing something, like using an electric drill or discussing an issue. For other performances, you observe the product that is the result of the student's work, like a finished bookshelf or a written report.

1. Support authentic assessment

While traditional tests measure how well students recall content, rubrics measure how well students can apply knowledge to authentic contexts or real-world tasks.

2. Clearly communicate expectations

Because rubrics define student “quality” in terms of objective criteria and standards, they clearly communicate how instructors will evaluate student performance.

3. Improve performance

Rubrics lead to better student performance. When students understand assignments and expectations before they begin, they are more likely to fulfil them. They know what specific criteria and standards of excellence will be used to rate their performance.

4. To inspire fairness

Because rubrics have detailed assessment information, students don't feel that grades are assigned subjectively or arbitrarily. Also, when you have more than one grader, a rubric allows all graders to apply the same criteria in the same way.

Although rubrics have many benefits--and make grading faster and easier--a good rubric takes time, effort and patience to construct. You'll probably need to change (change, not add to) your grading and assessment methods, based on what you believe about learning assessment. Rubrics are best for critical assessments, major projects, and other assignments that require a multi-dimensional performance evaluation. The trick is to know what type of rubric to create for your situation.

Reasons for Creating Rubrics/Marking schemes

Rubrics or marking schemes are created for;

1. Categories to assess-different components or elements that will assess
 - Factual information
 - Application
 - Analysis
 - Writing Skills
2. Criterion for assessment
 - Accuracy
 - Completeness
 - Length or number of examples
 - Supported with research
 - Range of answer
 - Description and support
3. Levels or points 3-5 levels
 - Exemplary. Proficient, acceptable, not acceptable
 - Excellent, good, fair, poor
 - 10 points, 5 points, 1 point

Parts of a Rubric

- A rubric is a matrix of criteria and their descriptors.
- The left side of a rubric matrix lists the **criteria (performance standards)** for the expected product or performance.
- Across the top of the rubric matrix is the **rating scale** that provides a set of values for rating the quality of performance for each criterion.
- **Descriptors** under the rating scale provide examples or concrete indicators for each level of performance.
- The dimensions of the task that **qualifies** the achievement

| Performance Standard/Criteria | Advanced | Proficient | Progressing | Not Yet |
|---|---|---|---|---|
| Identify reasons for developing caring relationships | Identify and explain all the reasons for developing caring relationships | Identify all the reasons for developing caring relationships | Identify only a few of the reasons for developing caring relationships | Identify only one reason for developing caring relationships |
| Explain the reasons for developing caring relationships | Explain all the reasons for developing caring relationships and provide an in-depth justification for some of the reasons | Explain all the reasons for developing caring relationships | Explain only a few of the reasons for developing caring relationships | Explain only one reason for developing caring relationships |

Types of Rubrics

1. Analytical Rubric

Analytic rubrics describe work on each criterion separately. For most classroom purposes, analytic rubrics are best. Focusing on the criteria one at a time is better for instruction and better for formative assessment because students can see what aspects of their work need what kind of attention. Focusing on the criteria one at a time is good for any summative assessment (grading) that will also be used to make decisions about the future - for example, decisions about how to follow up on a unit or decisions about how to teach something next year.

Template for Analytic Rubrics

| Criteria | Beginning | Developing | Accomplished | Exemplary | Score |
|-------------------|--|---|--|--|-------|
| Criteria 1 | Description reflecting beginning | Description reflecting movement toward mastery level of performance | Description reflecting achievement of mastery level of performance | Description reflecting of highest level of performance | |
| Criteria 2 | Description reflecting beginning level performance | Description reflecting movement toward mastery level of performance | Description reflecting achievement of mastery level of performance | Description reflecting of highest level of performance | |
| Criteria 3 | Description reflecting beginning level performance | Description reflecting movement toward mastery level of performance | Description reflecting achievement of mastery level of performance | Description reflecting of highest level of performance | |
| Criteria 4 | Description reflecting beginning level performance | Description reflecting movement toward mastery level of performance | Description reflecting achievement of mastery level of performance | Description reflecting of highest level of performance | |

Holistic Rubrics

Holistic rubrics describe the work by applying all the criteria at the same time and enabling an overall judgment about the quality of the work. Holistic rubrics are based on criteria for good work and on observation of how the work meets those criteria.

One classroom purpose for which holistic rubrics are better than analytic rubrics is the situation in which students will not see the results of a final summative assessment and you will not really use the information for anything except a grade. Some high school final examinations fall into this category. Grading with rubrics is faster when there is only one decision to make, rather than a separate decision for each criterion.

Decide on type of rubric to be used (Holistic or Analytic)

1. When to use Holistic Rubric

- There is no single correct answer/response to a task
- The focus has no the overall quality, proficiency, or understanding of a specific content or skills.
- You are assessing large numbers (eg. 150 portfolios)

| Holistic Rubric | | | | | | |
|--------------------|---|--|---|---|---|--|
| Score | 5 | 4 | 3 | 2 | 1 | 0 |
| Description | Demonstrate complete understanding of the problem. All requirements of task are included in response . | Demonstrate considerate understanding of the problem. All requirements of task are included . | Demonstrate partial understanding of the problem. Most requirements of task are included . | Demonstrate little understanding of the problem. Many requirements of task are missing . | Demonstrate no understanding of the problem. | No response/ not attempted task |

2. When to use Analytic Rubric

- Several subjects are assessing the student work.
- Description promote consistent scoring.
- Stakeholders will be examining the rubric scores.
- Substantial feedback to students or the subjects is desired.
- Outlines of specific strengths/weaknesses are anticipated.

| Analytic Rubric | | | | |
|---------------------|---|---|--|---|
| Criteria | 4 | 3 | 2 | 1 |
| Criteria # 1 | Description reflecting highest level of performance. | Description reflecting mastery level of performance. | Description reflecting movement towards mastery level of performance. | Description reflecting beginning level of performance. |
| Criteria # 2 | Description reflecting highest level of performance. | Description reflecting mastery level of performance. | Description reflecting movement towards mastery level of performance. | Description reflecting beginning level of performance. |
| Criteria # 3 | Description reflecting highest level of performance. | Description reflecting mastery level of performance. | Description reflecting movement towards mastery level of performance. | Description reflecting beginning level of performance. |
| Criteria # 4 | Description reflecting highest level of performance. | Description reflecting mastery level of performance. | Description reflecting movement towards mastery level of performance. | Description reflecting beginning level of performance. |

General Rubric Matrix

This is a sample of a general rubric matrix that can be used for projects or other assessment. The table presents information that you can use or choose from to develop your own rubrics.

| Criteria | Performance Standards (Descriptors) |
|---------------------|--|
| Beyond | Beyond Standard (s) -Advanced in Performance and Understanding |
| | Consistently demonstrates advanced conceptual problem-solving understandings Consistently generates tasks that make connections between and among problem-solving ideas Consistently applies strategies to unique situations Consistently demonstrated confidence to approach tasks beyond the proficiency level for grade Consistently initiates problem-solving investigations |
| Consistent | Meet Standard (s)-Proficient in Performance and Understanding |
| | Consistently demonstrates understanding of mathematical standards and cluster at the grade level Consistently demonstrated conceptual understanding Consistently applies multiple strategies flexibly in various situations Understands and fluently applies procedures with understanding Consistently demonstrates perseverance and precision Constructs logical problem-solving arguments of thinking and reasoning Uses problem-solving skills correctly and appropriately |
| Inconsistent | Progressing-Not Yet Proficient in Performance and Understanding |
| | Inconsistently uses tools appropriately and strategically Demonstrates inconsistent understanding of key problem-solving ideas at grade level Demonstrates inconsistent conceptual understanding of key problem-solving ideas at grade level Inconsistent in understanding and application of grade level appropriate strategies Depends upon assistance of teacher and/or peers to understand and complete tasks Needs additional time to complete tasks Applies models of problem-solving ideas inconsistently |
| Seldom | Not Yet -Limited Performance and Understanding |
| | Exhibits minimal understanding of key problem-solving ideas at grade level Rarely demonstrates conceptual understanding Seldom provides precise response Seldom use appropriate strategies Consistently requires assistance and alternative instruction Use tools inappropriately to model problem-solving ideas |

Steps to use the general matrix to develop rubrics

Here is a description of the process on how to use the above table and develop the rubric for an assessment.

1. Organise the criteria and qualifier in a four (4) pointer scale as shown below:

| Criteria | Beyond | Consistent | Inconsistent | Seldom |
|----------|--------|------------|--------------|--------|
| | | | | |

Note: The qualifiers Beyond, Consistent, Inconsistent and Seldom are taken from the general matrix.

2. Refer to the general matrix and select an appropriate descriptor under each of the qualifiers to suit your assessment and place it in the table as shown below.

| Criteria | Beyond | Consistent | Inconsistent | Seldom |
|----------|---|--|---|---|
| 1 | Consistently demonstrates advanced conceptual mathematical understandings | Consistently demonstrates understanding of mathematical standards and cluster at the grade level | Inconsistently uses tools appropriately and strategically | Exhibits minimal understanding of key mathematic ideas at grade level |

Note: The descriptors are taken from the general matrix. The descriptors do not have to be in the order as they appear in the general matrix.

3. If the assessment tasks consist more than one criteria (performance tasks) the appropriate descriptors from the general matrix can be used in the rubrics

| Criteria | Beyond | Consistent | Inconsistent | Seldom |
|----------|---|--|---|---|
| 1 | Consistently demonstrates advanced conceptual mathematical understandings | Consistently demonstrates understanding of mathematical standards and cluster at the grade level | Inconsistently uses tools appropriately and strategically | Exhibits minimal understanding of key mathematic ideas at grade level |
| 2 | Consistently generates tasks that make connections between and among mathematical ideas | Consistently demonstrated conceptual understanding | Demonstrates inconsistent conceptual understanding of key mathematical ideas at grade level | Rarely demonstrates conceptual understanding |

| | | | | |
|----------|---|---|---|--|
| 3 | Constructs logical mathematical arguments of thinking and reasoning | Constructs logical mathematical arguments of thinking and reasoning | Depends upon assistance of teacher and/ or peers to understand and complete tasks | Consistently requires assistance and alternative instruction |
|----------|---|---|---|--|

Note: Ensure that the descriptors must not be repeated.

4. The general matrix can be used for three (3) pointer scale as shown below:

| Criteria | Consistent | Inconsistent | Seldom |
|----------|--|---|---|
| 1 | Consistently demonstrates understanding of mathematical standards and cluster at the grade level | Inconsistently uses tools appropriately and strategically | Exhibits minimal understanding of key mathematic ideas at grade level |

Note: The steps two and three can be used also for the three (3) pointer scale.

Scoring of Performance for Formative Assessment

(Assessment as/while learning and Assessment for learning)

1. Scoring Assessment using Rating Scale

Rating Scales are a type of checklists that judge the degree to which a criteria is met. They generally have a scale of between 1-6 options.

Types of Rating Scales

There are three (3) commonly used types, these are as follow:

- A. Frequency Rating Scales
- B. Grade Rating Scales
- C. Number Rating Scales

A. Frequency Rating Scales

A frequency rating scale scores how often a task is done to meet criteria.

Here is an example of a frequency rating scale used to assess the skill “Collaboration”. This frequency rating scale can be used for assessing students during group activity. The collaboration focus on students’ ability to be part of a group and work together displaying qualities such as leadership, patience, tolerance, consideration and guidance.

| Criteria | Frequency | | | |
|--|---|--|---|--|
| | Always = 4 | Sometimes = 3 | Rarely = 2 | Never - 1 |
| 1. Embraces abilities and encourages participation | Always embraces everyone’s abilities and encourages participation | Sometimes embraces everyone’s abilities and encourages participation | Rarely embraces everyone’s abilities and encourages participation | Never embraces everyone’s abilities and encourages participation |
| 2. Ensures everyone is tasked to an activity | Always ensures everyone is tasked to an activity | Sometimes ensures everyone is tasked to an activity | Rarely ensures everyone is tasked to an activity | Never ensures everyone is tasked to an activity |
| 3. Encourages everyone to achieve together | Always encourages everyone to achieve together | Sometimes encourages everyone to achieve together | Rarely encourages everyone to achieve together | Never encourages everyone to achieve together |

B. Grade Rating Scales

A grade rating scales can be use letters to grade and indicate the students’ level of performance or achievement for example A, B, C, D, etc...

Sample 1

Here is an example of a rubric showing Grade Rating Scale. It is a summative assessment, that has been accumulated and the scoring is given in percentage and grade.

| Performance Standards/ Criteria | A 90 - 100 | B 70 - 89 | C 50 - 69 | D 0 - 49 |
|---|---|--|--|--|
| Identify reasons for developing collaborative skills | Identify and explain the reasons for developing collaborative skills | Identify all the reasons for developing collaborative skills | Identify only a few of the reasons for developing collaborative skills | Identify only one reason for developing collaborative skills |
| Explain the reasons for developing collaborative skills | Explain all the reasons for developing collaborative skills and provide an in-depth justification for some of the reasons | Explain all the reasons for developing collaborative skills | Explain only a few of the reasons for developing collaborative skills | Explain only one reason for developing collaborative skills |
| Identify reasons for fostering collaborative skills | Identify and explain all the reasons for fostering collaborative skills | Identify all the reasons for fostering collaborative skills | Identify only a few of the reasons for fostering collaborative skills | Identify only one reason for fostering collaborative skills |
| Explain the reasons for fostering collaborative skills | Explain all the reasons for fostering collaborative skills and provide and in-depth justification for some of the reasons | Explain all the reasons for fostering collaborative skills | Explain only a few of the reasons for fostering collaborative skills | Explain only one reason for fostering collaborative skills |

Grade rating scale

| Score Range/Percentage Rating (%) | Grade |
|-----------------------------------|-------|
| 80 – 100 | A |
| 70 – 79 | B |
| 60 - 69 | C |
| 50- 59 | D |
| 0 – 49 | E |

C. Number Rating Scale

A number rating scale that measures students' preferences, feelings, perceptions and interest on a provided numerical scale.

Here is an example of a number rating scale used to assess the skill “Collaboration”.

| Number scales | 1 | 2 | 3 | 4 | 5 |
|---------------|--------------|------------|--------|------|-----------|
| Rating | Not all true | Some truth | Unsure | True | Very true |

Sample 1

Here is an example of a rubric showing Number Rating Scale, has a rate of 1 indicating *Not all true* to a rate of 5 *Very true*.

| Criteria | Number Rating Scale | | | | |
|--|---------------------|---|---|---|---|
| 1. Collaboration is a 21 st century skill that is required in achieving a team’s Goals and Aims | 1 | 2 | 3 | 4 | 5 |
| 2. Collaboration involves skills such as leadership, patience, tolerance, consideration and guidance. | | | | | |

Sample Rating Scale Descriptive Words

1. Words that describe the skill of **selecting ‘the right’ information** at varying levels of quality

| Excellent | Proficient | Adequate | Limited |
|-------------|------------|-------------------|--------------|
| pertinent | relevant | suitable | trivial |
| insightful | meaningful | appropriate | superficial |
| significant | relevant | predictable | vague |
| perceptive | thoughtful | basic | questionable |
| precise | logical | partially correct | confusing |
| purposeful | focused | appropriate | irrelevant |

2. Words that describe the skill of **selecting ‘enough’ information** at varying levels of quality.

| Excellent | Proficient | Adequate | Limited |
|-----------------|-------------|------------|-------------|
| comprehensive | thorough | cursory | superficial |
| in-depth | sufficient | partial | incomplete |
| rich & detailed | specific | simplistic | undeveloped |
| extensive | substantial | partial | sketchy |

3. Words that describe the skill of **evaluating product or connecting insights to personal experience** at varying levels of quality

| Excellent | Proficient | Adequate | Limited |
|------------|------------|-------------|-----------------|
| insightful | thoughtful | predictable | trivial |
| astute | relevant | appropriate | unfocused |
| perceptive | thoughtful | routine | trivial |
| intuitive | logical | rudimentary | unsubstantiated |
| innovative | credible | predictable | trite |
| compelling | meaningful | obvious | tenuous |

4. Words that describe the skill of **designing or constructing** at varying levels of quality

| Excellent | Proficient | Adequate | Limited |
|------------|------------|----------|-------------|
| efficient | practical | viable | unworkable |
| innovative | effective | workable | ineffective |

5. Words that describe the skill of **organising or formatting information** at varying levels of quality

| Excellent | Proficient | Adequate | Limited |
|------------|------------|------------|--------------|
| skillful | systematic | simplistic | haphazard |
| purposeful | logical | methodical | disorganised |

6. Words that describe the skill of **analysing information or data** at varying levels of quality

| Excellent | Proficient | Adequate | Limited |
|------------|------------|--------------------|-------------|
| accurate | logical | partially accurate | flawed |
| insightful | logical | simplistic | unsupported |
| astute | credible | plausible | inaccurate |
| precise | relevant | basic | irrelevant |

7. Words that describe the skill of **presenting or communicating information or selecting appropriate visuals** at varying levels of quality

| Excellent | Proficient | Adequate | Limited |
|------------|-------------|--------------------|---------------------------------|
| vivid | interesting | simplistic | lacks appeal |
| compelling | effective | predictable | does little to sustain interest |
| enhances | supports | partially supports | interferes with |
| engaging | interesting | straightforward | ineffective |
| skillful | effective | appropriate | inappropriate |
| intriguing | interesting | predictable | ineffective |

Sample Scoring using Rating Scale to assess “Collaboration”

| Criteria | Frequency | | | |
|---|---|--|---|--|
| | Always = 4 | Sometimes = 3 | Rarely = 2 | Never - 1 |
| 1. Embraces everyone’s abilities and encourages participation | Always Embraces everyone’s abilities and encourages participation | Sometimes Embraces everyone’s abilities and encourages participation | Rarely Embraces everyone’s abilities and encourages participation | Never Embraces everyone’s abilities and encourages participation |
| 2. Ensures everyone is tasked to and activity | Always Ensures everyone is tasked to and activity | Sometimes Ensures everyone is tasked to and activity | Rarely Ensures everyone is tasked to and activity | Never Ensures everyone is tasked to and activity |
| 3. Encourages everyone to achieve together | Always Encourages everyone to achieve together | Sometimes Encourages everyone to achieve together | Rarely Encourages everyone to achieve together | Never Encourages everyone to achieve together |

2. Scoring assessment using a Checklist

Check lists are one of the easiest methods of scoring assessment tasks. The criteria i.e. skills, cues or tasks are considered separately according to whether they have been accomplished.

Types of Checklist include

- Yes/No
- Tick/Cross
- Circling

- Narrow scale, e.g. Sometimes, rarely, never
- Colouring
- Symbols (signifiers), e.g. pictures, facials, artifacts, signs, drawings, concept maps)

Sample Scoring using Yes/No Checklist Scale to assess “Collaboration”

| No | Criteria | Write Yes (score 2) or No (score 1) |
|----|---|-------------------------------------|
| 1 | <i>Embraces everyone’s abilities and encourages participation</i> | |
| 2 | <i>Ensures everyone is tasked to an activity</i> | |
| 3 | <i>Encourages everyone to achieve together</i> | |

Sample Scoring using Tick/Cross Checklist Scale to assess “Collaboration”

| No | Criteria | Place a tick(score 2) or and X (score 1) |
|----|---|--|
| 1 | <i>Embraces everyone’s abilities and encourages participation</i> | |
| 2 | <i>Ensures everyone is tasked to an activity</i> | |
| 3 | <i>Encourages everyone to achieve together</i> | |

Scoring of Performance for Summative Assessment

Grade rating scales are better scoring tools for summative assessment of students’ performance. They indicate students’ level of performance using such as; A, B, C, D etc

A Grade is given after the accumulated total for a number of assessments has been completed either at the end of an assessment period, a topic, a term, a grade or year.

The subject assessment components, tasks and weightings should be able to guide the grading of achievements as demonstrated in a rubric designed for this purpose.

Assessment Components and Task Weighting

The Assessment components and Task Weighting is intended for a Termly Assessment Schedule. It anticipated that the assessment components with their weightings may be changed by the teachers’ Business Studies Termly Teaching Programs accordingly but the total scores allocated for the THEORY ASSESSMENT COMPONENTS (TAC) of 40 Marks and PRACTICAL ASSESSMENT COMPONENTS (PAC) 60 Marks should remain as it is the determined as the required 40/60 Moderation Components (*i.e.* 100 marks) for Business Studies Assessments per Assessment Period.

| Theory Assessment Components (Tac) (40 Marks) | Total Score/100 | Practical Assessment Components (Pac) (60 Marks) | Total Score/100 |
|--|-----------------|---|-----------------|
| | | Project Portfolio No. 1 | 10 |
| | | Steam Project Portfolio No. 1 | 10 |
| Test No. 1 | 15 | Project No. 1 | 25 |
| | | Steam Project No. 1 | 25 |
| Assignment No. 1 | 10 | | |
| | | | |
| Test No. 2 | 15 | | |
| | | | |
| | | | |
| Total theory score | _____ /40 | Total practical score | _____ /60 |
| Total scores of Tac + Pac = Total scores Out of 100 | _____ /100 | | |

Sample Subject Assessment Structure

The internal assessment for the Business Studies subject is based on the Grades 9 & 10 and Grade 11 and 12 Business Studies Syllabus. The final assessment should be based on a range and balance of assessment strategies and instruments. Assessment must be both normative and criterion.

| Component | Weighting | Tasks | Assessment Referencing |
|---|------------------------------|--|--------------------------------|
| Practical Work in response to design brief (Moderation and Projects included here?) | 60 % (of mandatory total) | Development and application of design ideas, safe and skillful use of materials, tools and equipment to make a product and the identified processes | Criterion Referencing Rubrics? |
| Design folio with outcomes of research, investigations and planning | 20 % (of mandatory total) | Folio showing results of investigation in response to design brief, rough notes or sketches of design ideas, timelines, final drawings or plans, processes used to make the product and evaluation reports | Criterion Referencing Rubrics? |
| Tests | 20 % (of mandatory total) | Theory and also applications in theory | Formative |
| Marks | 100 % | A combination of design folios, practical applications, moderations and tests. | |

Sample Assessment

SBC embraces standards and as such, standards must also drive the administration of assessments to students. It is important that every student must be given the outline of the Assessment that has been planned for the term. Each Term will include 6 pieces (can have any number from 4-6) of assessment. Assessment is weighted accordingly.

| Assessment Type | Description | Weighting |
|------------------------------|--|----------------------------|
| Topic Tests x 2 | Students will be given two topic tests based on the content learnt in the term. 1 will be given mid-term and 1 at end-term. The test will be comprised of 10 multiple choice questions and 5 short written answers. | 1 = 15 marks 1=10 marks |
| Portfolio | Individual Students will be assessed..... | 10 marks |
| Moderation | In groups of four - five, students work to critically engage with one another in the required design process. Students will address criteria provided in class and prepare and deliver a 5-10 minute presentation addressing the criteria. | 30 marks |
| Project (Application) | In groups of three to four, students work to critically engage with one another in the assigned project. Students will address criteria provided in class and prepare and deliver a 5-10 minute presentation addressing the criteria. | 20 marks |
| Participation | 2 marks will be allocated each day for attendance. Another 3 marks will be awarded for active participation. | 5 marks |

STEAM Assessment

Steps in Developing a STEAM Activity

1. Identify the Real/Authentic Situations that can be solved through the STEAM Activity.
2. Select a well-defined a Benchmark in your subject area that will carry the STEAM Activity.
3. Identify related subject areas with their concepts to be used solve the Authentic Situation.
4. Note down the Main parts of the Unit Of Work for the STEAM Activity.
5. Write a Description of the Authentic Situation for the STEAM Activity based on the identified Authentic situation.
6. Write down the Task Descriptions for the STEAM Activity in order to approach the Authentic situation.
7. Develop the Rubric to Assess the STEAM Activity.

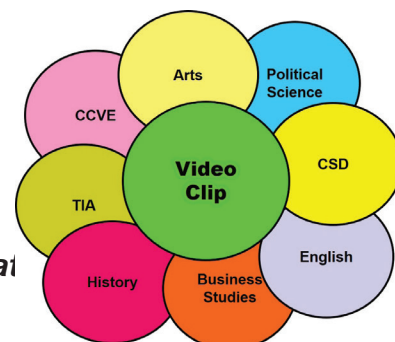
1. Authentic Situation identified for this STEAM Activity

- Students spending too much time using their smart mobile phones on Facebook, WhatsApp and surfing the internet rather than their school work.
- Students still bringing their smart mobile phones to school despite the school rules telling them not to.
- Most schools need to fully utilise their School Rules, Mottos, Missions and Visions which determines the way they want to shape our students' Knowledge, Attitudes and Values, during and after, they leave the school at end of G10 and G12.
- Our schools in our country have been labelled as 'a very good school to a very bad school' due school student fightings and vandalism of school properties.
- Stakeholders of the schools are blaming the school management for the school students behaviour problems and parents are transferring their students out of schools to others school in the country.

2. Select a well-defined Benchmark in your subject area that will carry/drive/anchor the STEAM Activity and its associated Big Idea (product, project etc.)

• Sample:

- i **SUBJECT:** BUSINESS STUDIES
- ii **BENCHMARK 9.2.5.1.** Analyse the impact of information technology on society.
- iii **BIG IDEA/PRODUCT:** Video Clip



3. Identify other related subject areas with the appropriate concepts to solve the Authentic Situation(s)

- Identify related subject areas with their concepts/Knowledge, Skills, Attitudes and Values to be used to solve the Steam Authentic Situation

| SUBJECTS | BENCHMARKS | BIG IDEA/ PRODUCT | KNOWLEDGE | SKILLS | ATTITUDES | VALUES |
|---|---|----------------------|--|--------------------------------|--------------------|-----------------|
| 1. Arts (Theatre Arts) | 9.2.2.2 | | Video script | Script Writing | | |
| 2. Christian Civic Value Education (CCVE) | 9.3.1.3 | | School Rules, Motto, Vision, Mission | Examine Civic values | Responsibility | Ownership, Love |
| 3. Character Social Development (CSD) | 9.1.5.1, 9.1.5.2, 9.1.5.3, 9.1.5.4, 9.1.5.5 | | School Rules, Motto, Vision, Mission | Asses experiences and mistakes | Caring, Positivity | Respect |
| 4. English | 9.2.2.1 | | Descriptive Writing | Descriptive Writing | Neatness | |
| 5. Social Science (History) | 9.2.2.3, 9.2.2.4 | | School history | Discuss school culture | | Ownership |
| 6. Social Science (Political Science) | 9.3.3.1, 9.3.3.2 | | National development aspirations/demands of citizens | Anticipative skills | | |
| 7. Technology Industrial Arts (TIA) | 9.4.1.4, 9.4.1.5, 9.4.1.6 | | Range of communications media products | Creative media communication | Alertness | |
| 8. Business Studies | 9.2.5.6. | Video clip | Media rich projects | Shooting with mobile | Creativity | Innovative |

4. Descriptions of the Steam Authentic Situation

- Paragraph 1 describes the problem/situation
- Paragraph 2 describes the solution to the problem/situation and who will be responsible to take up the task
- Paragraph 3 would mention any rewards/awards for an adequate solution to the problem/situation as a booster to create a competitive competition and a promoter of critical thinking amongst the students so that they can come out with the best products.

5. Write down the Task Descriptions for the STEAM Activity

- Plan and write a short write-up for your video-clip.
- Use the notes to Make a 2-minute video clip to advertise and market your school to the public.
- The short video clip must embrace the school rules, motto, and mission and vision statements.
- It must also contain messages of new and competent management.
- This video clip has to have the potential to positively change the image of the school
- This 2-minute video clip must be captivating and totally convincing to attract students to want to enroll at your school.
- This clip must not be more than 2 minutes (maximum time limit)
- Present your video clip to be assessed
- Submit both your write-up (on a chart) together with your video clip

6. Developing Rubrics to Assess the Steam Video Clips

- 1) Decide on type of rubric to be used (Holistic or Analytic)
- 2) Decide what point scale rubric to use (always use 3, 4 or 5 point-scale) and rating scales to use (descriptive words or numerals)
- 3) Plan the layout to develop the rubric
- 4) Decide what to assess from the Category of Tasks Description
- 5) Identify and List down the Category of Tasks Description for the Criteria
- 6) Reword the Tasks Descriptions to create Criteria
 - Plan and write a short write-up for your video-clip. (**The write up of the video**)
 - Use the notes to make a 2-minute video clip to advertise and market your school to the public. (**The development of the video**)
 - The short video clip must embrace the school rules, motto, and mission and vision statements. (**The content of the video**)
 - It must also contain messages of new and competent management. (**The content of the video**)
 - This clip must not be more than 2 minutes (maximum time limit) (**The presentation of the video**)
 - Submit both your write-up (on a chart) together with your video clip. (**The product**)
7. List down the criteria against the Task Descriptions in a table
8. Unpack the Task Descriptions and Identify the essential KSAV that can be assessed
9. Reword the Task Descriptions with the inclusion of KSAVs into a Descriptor statement for each criteria and distribute into each Competency Level/Level of Achievement
10. Determine appropriate variance of Qualifiers for each Descriptors of each Achievement Level
11. Determine the appropriate Descriptive Words or Number for Point Scales of the intended rubric.
12. Completed rubric sample: Video clip Assessment Rubric
13. Consider the Applications of the Steam Rubric

Sample 4

Strand 2: Business Management

Unit 5: Information Technology

Content Standard 2.5: Students will be able to explain the information technology concepts and examine the systems and tools needed to gather, access, analyse, synthesize, evaluate, manage, and disseminate information.

Benchmark: 12.2.5.2. Explain the steps involved in entering and manipulating text and data using a variety of input technologies.

Topic: Steps in entering and manipulating text and data using a variety of input technologies

Learning Objective: By the end of this topic, students will be able to explore the steps in entering and manipulating text and data using a variety of input technologies.

Purpose of Assessing the Topic (Benchmark):

To assess whether students can be able to use the MS Excel to positively explore the steps in entering and manipulating text and data using a variety of input technologies

How the Performance Task will be done: Group Project Presentation

Performance Standard: By the end of the project, students will be able to use the MS Excel application to positively explore the steps in entering and manipulating text and data using a variety of input technologies.

Situation (Authentic)

Your school should have been accounting for all the stock of the materials it has. The stocks of materials may include the materials like all the electronic equipment, the tools in the tool store, the sports equipment and materials and the departmental equipment and materials. There is a manual stock taking system (stock book) to take stock of all the equipment and materials in the school. With the manual stock taking system currently used in schools, the Principal and the teachers have experiences with improper stocks quantity checks and stocks updates.

When this was report by the Principal in a BOG meeting, the BOG moved a motion for the development of a functional Electronic Stock Taking System (ESTS) using the current available technology. In order to meet the expectations of the BOG, the principal and teachers task the Grade 12 students to participate in the creation of the ESTS using the MS Excel application.

To achieve this, the school is now requesting the Business Studies Department to design an Assessment Task for a grade to assist and guide the activity. The Business Studies Department has opted to design the Task for Grade 12 students as one of their projects towards their assessments. The school principal also announces that the best ESTS assessed by the Business Studies Department will be rewarded as it is also a competition.

Task Descriptions:

- Select a Subject Department or a Specialist Room (Store-room, Tool-room) in your school to Collect Data of different items for your Electronic Stock Taking System (ESTS) project.
- Plan and write the steps of creating the Electronic Stock Taking System.
- Use the steps to design and create the ESTS using the MS Excel application like the sample format below

The screenshot shows an Excel spreadsheet titled 'ELECTRONIC STOCK TAKING SYSTEM'. The spreadsheet is organized into a table with the following columns: Item No, Item Name, Item Descriptions, Quantity, Unit Costs (in Kina), Total Costs (in Kina), Purchased/Lost/Damaged, Conditions of Most Items, and Comments on the Stock. The first row of data shows a 'Wooden ruler' with a quantity of 100, unit cost of 2, and a total cost of 102. The spreadsheet is annotated with three red boxes containing instructions for formula insertion:

- Box 1 (pointing to the 'Total Costs' column): Insert '(SUMIF(range,criteria,sum_range)' Formula Function with a 'Text' like this one as criteria in this column
- Box 2 (pointing to the 'Purchased/Lost/Damaged' column): Insert '(SUMIF(range,criteria,sum_range)' Formula Function with a 'Text' like this one as criteria in this column
- Box 3 (pointing to the 'Comments on the Stock' column): Insert 'Sum(range)' Formula Function in this column

- The ESTS must contain appropriate contents and formulae functions.
- It must also contain comments to justify the status of the individual stocks.
- This ESTS has to be user-friendly to the school officials to use.
- Presentation of the MS Excel of ESTS must not be more than 2 minutes (maximum time limit)
- Submit your MS Excel ESTS for assessment.
- Whole class to observe and use the rubric below to assess the Presentation of the MS Excel of ESTS.

Materials: Computer, Tablets, Smartphones, MS Excel Application

1. Design the Rubric

- Decide on type of rubrics to be used (Holistic or Analytic)
- After you decide, plan the rubrics (what point scale to use 3, 4 or 5 point scale)
- Decide what to assess from the Category
- Categorise the Tasks Description into Criteria
- Decide whether you will the Score the Criteria (decided to score criteria as sample)

Sample of Categorising tasks for the rubric

- Select a Subject Department or a Specialist Room (Store-room, Tool-room) in your school to Collect Data of different items for your Electronic Stock Taking System (ESTS) project.
Collecting Data for Electronic Stock Taking System (ESTS)
- Plan and write the steps of creating the Electronic Stock Taking System.
Development of ESTS
- Use the steps to design and create the ESTS using the MS Excel application
- **Development of ESTS**
- The ESTS must contain appropriate contents and formulae functions.
Content and Formulae Functions in ESTS
- It must also contain comments to justify the status of the individual stocks.
Content and Formulae Functions in ESTS
- This ESTS has to be user-friendly to the school officials to use.
Presentation of ESTS
- Presentation of the MS Excel of ESTS must not be more than 2 minutes (maximum time limit)
Presentation of ESTS
- Submit your MS Excel ESTS for assessment.
MS Excel ESTS – The Product
- Whole class to observe and use the rubric below to assess the Presentation of the MS Excel of ESTS.
MS Excel ESTS – The Product

2. Listing Categories against Task Descriptions

| Category | Task Description |
|--|--|
| Collecting Data for Electronic Stock Taking System (ESTS) | Select a Subject Department or a Specialist Room (Store-room, Tool-room) in your school to Collect Data of different items for your Electronic Stock Taking System (ESTS) project. |
| Development of ESTS | Plan, organise and write the steps of Creating the Electronic Stock Taking System. |
| Content and Formulae Functions in ESTS | Design and create the ESTS using the MS Excel application according to the sample format |
| Presentation of ESTS | Insert appropriate contents and formulae functions operation symbols in the MS Excel application |
| MS Excel ESTS – The Product | Insert comments to justify the status of the individual stocks of items |

3. Identify the Essential KSAV that can be assessed from Task Descriptions

| Category | Task Description | Essential KSAVs |
|--|--|--|
| Collecting Data for Electronic Stock Taking System (ESTS) | <ul style="list-style-type: none"> Select a Subject Department or a Specialist Room (Store-room, Tool-room) in your school to collect data of materials/equipment/tools for your Electronic Stock Taking System (ESTS) project. | Skill: Identifying, classifying and enumerating |
| Development of ESTS | <ul style="list-style-type: none"> Plan, organise and write the steps of creating the Electronic Stock Taking System. Design and create the ESTS using the MS Excel application according to the sample format | Values and attitudes: <ul style="list-style-type: none"> Teamwork and cooperation Creativity Knowledge: Know how to <ul style="list-style-type: none"> Organise and Categorise the Data different items |
| Content and Formulae Functions in ESTS | <ul style="list-style-type: none"> Insert appropriate contents and formulae functions operation symbols in the MS Excel application Insert comments to justify the status of the individual stocks of different items Ensure that the ESTS is user-friendly to the school officials | Knowledge: <ul style="list-style-type: none"> Appropriate contents and Formulae functions operation symbols MS Excels cells and their references Skill: <ul style="list-style-type: none"> Typing skills and accuracy Values and attitude: <ul style="list-style-type: none"> Concentration and alertness |
| Presentation of ESTS | <ul style="list-style-type: none"> Presentation of the Selected Subject Department or Specialist Room MS Excel of ESTS | Skill: <ul style="list-style-type: none"> Time management Delivery skills (posture, language) and Communication skills Social skills (relativity and connectivity) Values and attitude: <ul style="list-style-type: none"> Confidence |
| MS Excel ESTS – The Product | <ul style="list-style-type: none"> Submission of the Steps in Creating the MS Excel ESTS and the MS Excel ESTS | EKSAVs in the <ul style="list-style-type: none"> Write up and Product meets criteria |

4. Re-wording of Task Descriptions including KSAVs creating the Descriptors

| Criteria: | Achieved | Progressing | Novice | Mark |
|---|---|--|--|------|
| Collecting Data for Electronic Stock Taking System (ESTS) | <p>Skill: Identifying, classifying and enumerating</p> <p>A paper identifying, classifying and enumerating the different items.</p> | A paper identifying, classifying and enumerating the different items. | A paper identifying, classifying and enumerating the different items. | /3 |
| Development of ESTS | <p>Values and attitudes:</p> <ul style="list-style-type: none"> Teamwork and cooperation Creativity <p>Knowledge: Know how to</p> <ul style="list-style-type: none"> Organise and Categorise the Data different items <p>Categorise data of different items. Illustrate the way Data can displayed in the MS Excel</p> | <p>Categorise data of different items. Illustrate the way Data can displayed in the MS Excel Application format.</p> | <p>Categorise data of different items. Illustrate the way Data can displayed in the MS Excel Application format.</p> | /3 |
| | Application format. | | | |
| Content and Formulae Functions in ESTS | <p>Knowledge:</p> <ul style="list-style-type: none"> Appropriate contents and Formulae functions operation symbols MS Excels cells and their references <p>Skill:</p> <ul style="list-style-type: none"> Typing skills and accuracy <p>Typed for each columns and typed</p> | <p>Typed for each columns and typed in the formulae function symbols for the 'SUMrange function' and 'SUMIF function' in all their correct MS Excel cell references</p> | <p>Typed for each columns and typed in the formulae function symbols for the 'SUMrange function' and 'SUMIF function' in all their correct MS Excel cell references</p> | /3 |

| | | | | |
|------------------------------------|--|--|--|-----------|
| | <p>Typed for each columns and typed in the formulae function symbols for the 'SUMrange function' and 'SUMIF function' in all their correct MS Excel cell references</p> | | | |
| <p>Presentation of ESTS</p> | <p>Skill:</p> <ul style="list-style-type: none"> • Time management • Delivery skills (posture, language) and • Communication skills • Social skills (relativity and connectivity) <p>Values and attitude: Confidence</p> | <p>Displayed delivery skills (posture, language), communication skills and social skill (relativity and connectivity)</p> | <p>Displayed delivery skills (posture, language), communication skills and social skill (relativity and connectivity)</p> | <p>/3</p> |

| | | | | |
|------------------------------------|--|--|--|-----|
| | Displayed delivery skills (posture, language), communication skills and social skill (relativity and connectivity) | | | |
| MS Excel ESTS – The Product | EKSAVs in the <ul style="list-style-type: none"> • Write up and • Product meets criteria A portfolio of with the Steps in planning, designing and developing the ESTS with MS Excel of the ESTS. | A portfolio of with the Steps in planning, designing and developing the ESTS with MS Excel of the ESTS. | A portfolio of with the Steps in planning, designing and developing the ESTS with MS Excel of the ESTS. | /3 |
| | | | | /15 |

5. Determine appropriate variance of Qualifiers for each Descriptors of each Achievement Level

| Criteria: | Achieved | Progressing | Novice | Mark |
|--|--|---|--|-------------|
| Collecting Data for Electronic Stock Taking System (ESTS) | Well organised paper with clarity identifying, classifying and enumerating the different items. | Organised paper with some clarity identifying, classifying and enumerating the different items. | Poorly organised paper that lacked clarity identifying, classifying and enumerating the different items. | /3 |
| Development of ESTS | Collaboratively organise and categorise data of different items. Illustrate the most likeable way the Data can displayed in the MS Excel Application format. | Display some collaboration to organise and categorise data of different items. Illustrate a likeable way the Data can displayed in the MS Excel Application format. | Display very little or no collaboration to organise and categorise data of different items. Illustrate a way the Data can displayed in the MS Excel Application format. | /3 |

| | | | | |
|---|---|---|---|-----|
| Content and Formulae Functions in ESTS | Typed accurately all the appropriate contents for each columns and typed in the all correct formulae function symbols for the 'SUMrange function' and 'SUMIF function' in all their correct MS Excel cell references | Typed most contents in their appropriate columns and typed in most of the correct formulae function symbols for the 'SUMrange function' and 'SUMIF function' in some of their MS Excel cell references | Typed very few contents in their appropriate columns and typed in very few or no formulae function symbols for the 'SUMrange function' and 'SUMIF function' in very few or none of their MS Excel cell references | /3 |
| Presentation of ESTS | Displayed time consciousness with adequate delivery skills (posture, language), expected communication skills and social skill (relativity and connectivity) | Mostly time consciousness with some adequate delivery skills (posture, language), some expected communication skills and some social skill (relativity and connectivity) displayed | Very little time consciousness with little adequate delivery skills (posture, language), little or no expected communication skills and little or no social skill (relativity and connectivity) displayed | /3 |
| MS Excel ESTS – The Product | A comprehensive portfolio with all the Steps in planning, designing and developing the ESTS with a complete and functional MS Excel of the ESTS. | A portfolio with most of the Steps in planning, designing and developing the ESTS with a complete and malfunctioned MS Excel of ESTS. | A portfolio with very few of the Steps in planning, designing and developing the ESTS with an incomplete and malfunctioned MS Excel of ESTS. | /3 |
| | | | | /15 |

1. How to Score using the Rubric

Scoring Rubric

| Criteria: | Achieved 3 | Progressing 2 | Novice 1 | Mark |
|---|---|---|---|------|
| Collecting Data for Electronic Stock Taking System (ESTS) | Well organised paper with clarity identifying, classifying and enumerating the different items. | Organised paper with some clarity identifying, classifying and enumerating the different items. | Poorly organised paper that lacked clarity identifying, classifying and enumerating the different items. | 3/3 |
| Development of ESTS | Collaboratively organise and categorise data of different items. Illustrate the most likeable way the Data can displayed in the MS Excel Application format. | Display some collaboration to organise and categorise data of different items. Illustrate a likeable way the Data can displayed in the MS Excel Application format. | Display very little or no collaboration to organise and categorise data of different items. Illustrate a way the Data can displayed in the MS Excel Application format. | 2/3 |
| Content and Formulae Functions in ESTS | Typed accurately all the appropriate contents for each columns and typed in the all correct formulae function symbols for the 'SUMrange function' and 'SUMIF function' in all their correct MS Excel cell references | Typed most contents in their appropriate columns and typed in most of the correct formulae function symbols for the 'SUMrange function' and 'SUMIF function' in some of their MS Excel cell references | Typed very few contents in their appropriate columns and typed in very few or no formulae function symbols for the 'SUMrange function' and 'SUMIF function' in very few or none of their MS Excel cell references | 2/3 |
| Presentation of ESTS | Displayed time consciousness with adequate delivery skills (posture, language), expected communication skills and social skill (relativity and connectivity) | Mostly time consciousness with some adequate delivery skills (posture, language), some expected communication skills and some social skill (relativity and connectivity) displayed | Very little time consciousness with little adequate delivery skills (posture, language), little or no expected communication skills and little or no social skill (relativity and connectivity) displayed | 1/3 |
| MS Excel ESTS – The Product | A comprehensive portfolio with all the Steps in planning, designing and developing the ESTS with a complete and | A portfolio with most of the Steps in planning, designing and developing the ESTS with a complete and | A portfolio with very few of the Steps in planning, designing and developing the ESTS with an incomplete and | 2/3 |

| | | | | |
|--|--|---|---|-------|
| | functional MS Excel of the ESTS. | malfunctioned MS Excel of ESTS. | malfunctioned MS Excel of ESTS. | |
| | | | | 10/15 |

(Note: when **marking the project**, each proficiency level achieved by the students can be **circled** or **ticked** for easy referencing when scoring)

2. How to Grade using the Rubric

Grading Rubrics

| Score Range | Grade | Qualifier (Proficiency) | Descriptor | Percentage |
|-------------|-------|-------------------------|--|------------|
| 15 – 13 | A | Advanced | Description reflecting highest level of performance. | 100% - 76 |
| 12 - 9 | B | Achieved | Description reflecting mastery level of performance. | 75% - 46 |
| 8 – 5 | C | Progressing | Description reflecting movement towards mastery level of performance. | 45% - 26 |
| 4 - 0 | D | Novice | Description reflecting beginning level of performance. | 25% - 0 |

2. How to Use the Rubric as an – Assessment Task Report

| Assessment Task Report | | | | | | | |
|--|---|---|---|--------|--|--------|-----|
| Assessment Task: | Electronic Stock Taking System (ESTS) | | | | | | |
| Name: | | Grade: | | Class: | | Marks: | /15 |
| Criteria | Excellent 100%-76% (15-13) A | Good 75%-46% (12-9) B | Beginning 45%-0% (8-0) C | Score | | | |
| Collecting Data for Electronic Stock Taking System (ESTS) | Well organised paper with clarity identifying, classifying and enumerating the different items. | Organised paper with some clarity identifying, classifying and enumerating the different items. | Poorly organised paper that lacked clarity identifying, classifying and enumerating the different items. | 3/3 | | | |
| Development of ESTS | Collaboratively organise and categorise data of different items. Illustrate the most likeable way the Data can displayed in the MS Excel Application format. | Display some collaboration to organise and categorise data of different items. Illustrate a likeable way the Data can displayed in the MS Excel Application format. | Display very little or no collaboration to organise and categorise data of different items. Illustrate a way the Data can displayed in the MS Excel Application format. | 2/3 | | | |
| Content and Formulae Functions in ESTS | Typed accurately all the appropriate contents for each columns and typed in the all correct formulae function symbols for the 'SUMrange function' and 'SUMIF function' in all their correct MS Excel cell references | Typed most contents in their appropriate columns and typed in most of the correct formulae function symbols for the 'SUMrange function' and 'SUMIF function' in some of their MS Excel cell references | Typed very few contents in their appropriate columns and typed in very few or no formulae function symbols for the 'SUMrange function' and 'SUMIF function' in very few or none of their MS Excel cell references | 2/3 | | | |
| Presentation of ESTS | Displayed time consciousness with adequate delivery skills (posture, language), expected communication skills and social skill (relativity and connectivity) | Mostly time consciousness with some adequate delivery skills (posture, language), some expected communication skills and some social skill (relativity and connectivity) displayed | Very little time consciousness with little adequate delivery skills (posture, language), little or no expected communication skills and little or no social skill (relativity and connectivity) displayed | 1/3 | | | |
| MS Excel ESTS – The Product | A comprehensive portfolio with all the Steps in planning, designing and developing the | A portfolio with most of the Steps in planning, designing and developing the ESTS with a complete and malfunctioned MS Excel of | A portfolio with very few of the Steps in planning, designing and developing the ESTS with an incomplete and | 2/3 | | | |

| | | | | |
|--|---|-------|--|-------|
| | ESTS with a complete and functional MS Excel of the ESTS. | ESTS. | malfunctioned MS Excel of ESTS. | |
| | | | | 10/15 |

3. Related links to this Business Studies Benchmark in Business Studies with other subject areas

| Subjects | Reference Benchmark Codes | Concepts | Input (KSAVs) | Process | Product |
|---------------------------------------|---------------------------|----------|---------------|---------|---------|
| 1. Arts (Visual Arts) | 12.3.2.2 | ✓ | ✓ | ✓ | ✓ |
| 2. Character Social Development (CSD) | 12.1.5.2, 12.1.5.3 | ✓ | ✓ | ✓ | ✓ |
| 3. English | 12.2.1.2 | ✓ | ✓ | ✓ | ✓ |
| 4. Business Studies | 12.2.5.1 | ✓ | ✓ | ✓ | ✓ |
| 5. General Mathematics | 12.4.1.3 | ✓ | ✓ | ✓ | |
| 6. Technology Industrial Arts (TIA) | 12.4.1.4 | ✓ | ✓ | ✓ | |

(Note: The anchor subject in this sample STEAM assessment is Business Studies.)

Project Rubric

| Category | Advanced | Satisfactory | Partial Credit | Unacceptable |
|---------------------------------------|--|---|---|--|
| | 9 -10 points | 7 - 8 points | 1 - 6 points | 0 points |
| Quality/ Workman- ship | Maximum effort was put forth to complete the project in a professional manner. Project demonstrates a high degree of quality and attention to detail. Workmanship is excellent. | Some effort was made to complete the project to a level that was sufficient for grading, but does not meet a professional level of quality or appearance. Workmanship is of acceptable quality. | Minimal effort was made to complete the project and the quality and workmanship is sub-par, but still meets the minimal standard. | Little or no effort was made to produce a quality project. Project obviously does not meet minimal standards. |
| Creativity/ Design | Project reflects many fundamental elements of design and creativity. Project demonstrates an advanced understanding of creative thinking and attention to aesthetics and presentation. | Project reflects some of the elements of design and creativity, but lacks attention to aesthetics and presentation. | Project was completed, but does not reflect the acceptable levels of design and creativity. Effort was minimal and project is mediocre at best. | Project was not completed on time or reflects little or no effort to complete assignment at an acceptable level. |
| Function- ality | Project meets or exceeds the design requirements of purpose and functionality. All elements of the design have been met and the project does what it was designed to do. | Project meets some of the design requirements of purpose and functionality. Not all elements of the design have been met, but the project does what it was designed to do. | Project is somewhat functional, but reflects minimal effort. It is intermittent and doesn't always do what it was designed to do. | Project does not work and demonstrates a lack of effort or understanding of the basic elements of functionality and purpose. |
| Design Process | Project reflects a clear understanding and application of design process including evidence of research, brainstorming, design and problem solving, prototyping and testing. | Project reflects some understanding and application of accepted design loop principles and sequence including evidence of research, brainstorming, design and problem solving, prototyping and testing. | Project reflects minimal understanding and application of design process. | Project does not show evidence that design process was used. Project does not meet accepted levels of design criteria. |
| Criteria/ Constraints | Project was completed with all constraints and criteria met or exceeded. Reflects attention to detail and quality. | Project was completed with some of the constraints and criteria met. Reflects some attention to detail, but quality is minimal. | Project was completed with a few of the constraints and criteria met. Reflects minimal effort and lacks detail or quality. | Project was not completed and does not reflect the adherence to the constraints or criteria. |

| | | | | |
|----------------------------|--|--|---|---|
| Time Management | Project completed and turned in on time. Student worked diligently when project time was available. Student was on task most of the time. | Project was completed, but had notable errors. Student utilized project time somewhat efficiently, but spent time socializing. Student was on task 70% - 80% of the time. | Project was not turned in on time and/or complete. The student was on task less than 60% of the time. | Project was not turned in on time and was not completed. Student wasted project time and at times was disruptive to others. |
| Resource Management | Always takes responsibility for use and care of all building components and resources. Always returns building components and materials to proper storage compartments. | Consistently takes responsibility for use and care of building components and resources. Somewhat consistent in returning building components to proper storage compartments. | Sometimes takes responsibility for use and care of building components and resources. Inconsistent in returning building components to proper storage compartments. | Does not take responsibility for the proper use and care of building components and resources. Is careless and does not practice proper storage and safety practices. |
| Teamwork | Notable teamwork shown with a determination to participate/contribute to team success. Completed required individual tasks that contributed to the success of the team. | Teamwork was noted, but was sometimes off task or working on non-related tasks. Contributed to the success of the team, but could have been more engaged to complete tasks sooner. | Notable time off-task with minimal effort given for team success, or did the project alone without relying on others to do their share of the project. | Was not a team player. Either took over project completely, or did not engage in team direction or plans. |
| Writing/ Reflection | Writing/reflection is very well organized and explained. Student includes all details in design process. Document has almost no grammatical errors. | Writing/reflection is somewhat organized and explained. Student includes most details in design process. Document has very few grammatical errors. | Writing/reflection is not organized and explained. Student includes only a few details in design process. Document has many grammatical errors. | Writing/reflection is incomplete or not turned in. Student includes no details in design process. Document has many grammatical errors. |
| Presentation | Presentation was well organized and presented in a logical sequence. Presentation reflects a full knowledge of the topic with clear answers and explanations to questions asked. | Presentation was fairly organized and most information presented in a logical sequence. Answers to questions were vague or lacked clarity or accuracy. | Presentation was unorganized and lacked a logical sequence. Presentation reflected little attention to detail. Answers to questions were inaccurate and confusing. | Presentation was not acceptable and reflects a lack of organization or knowledge of the topic. Presentation shows little effort to meet expectations. |

Reference

Catapult-Good Example <http://kidsparkeducation.org/systems/files/documents/>

Universal Rubric

<http://rokenbokeducation.org/sites/default/files/curriculum/downloads/>

Performance Assessment Recording, Monitoring and Evaluation

Standards based reporting is and about student understanding and mastering a learning standard and less about grades. A standards based report card can list the most important skills students should learn in each subject at a particular grade level. Instead of letter grades, students receive marks or a code that show how well they have mastered the skills. The marks or codes that schools use to represent student progress are;

- A - Advanced
- B - Proficient
- C - Progressing
- D - Novice

The learning standards are basically the learning standards and expectations for each grade level. SBC requires a new way of recording and reporting to measure progress. Reporting progress is based on the teaching and learning strategies for performance based learning which are accurately assessing the performance towards mastery. The teaching model is changing therefore the performance measurements of Standards-Based Reporting will be more reflective of learning in the classroom. Hence, SBA lets students know against which criteria they will judge their work, and the standards attached to each of the criteria. It tells students what is required and allows teachers to gain a sense of how students are doing overall based on their achievement of the standards and promotes mastery learning.

Students Are Provided with Appropriate Feedback that Will Improve their Skills

In a standards-based learning approach, teachers are expected to provide their students with quality feedback that will improve student learning. As opposed to the traditional grading system that only provides students with a single numerical or letter grade, the standards-based grading system requires teachers to provide their students with meaningful and appropriate feedback that will accelerate mastery of learning standards. It is believed that standards-based grading allowed students to identify their areas of growth and to improve on their own competencies.

Teachers need to communicate with their students what each proficiency score means and should be explained to the students' parents what each score means and how they can help their children demonstrate mastery of learning standards expected of them for the subject.

Students can track their Progress

In a standards-based grading approach, students understand the meaning of each score that they receive. Because there are rubrics that explain the meaning of each proficiency score, students can easily monitor which standards need to be improved further and which learning standards have already been met. As such, students begin to monitor their progress and become accountable for their learning goals.

Interventions and Monitoring

Underachievement is poorer than expected performance. Students who consistently display performance demonstrative of underachievement are identified and interventions for regress are planned to promote learning. Such interventions should be planned not as a general aspect but should address individual students' limitations in learning and should encourage learning.

Monitoring of Students Learning

Monitoring of students learning is done through strategies that teacher devise to track their teaching and students achievement. This is through the assessment program, classroom teaching, and performance in performance-based learning and students self- assessment in achieving the learning standards.

Re-planning

Re-planning of teaching programs and lesson planning are addressed apart from the planning and programming for all other students. This is specifically addressing underachievers. Re-planning includes teaching and learning strategies, resources, remedial activities which can be planned into the normal teaching times instead of creating extra times after classes.

Glossary

| Word | Definition |
|----------------------------|--|
| Authentication | An e-commerce technique by which access to Internet or Intranet resources requires the user to identify him/herself by entering a username and password |
| Authorisation | Process of granting or denying user access to a secure system. Usually a two-step process beginning with authentication to ensure the user requesting access is who they claim to be and then authorization to allow access. |
| Auto responder | Auto-responders allow you to automatically return a pre-set message whenever a selected mailbox receives a message. It can also notify a selected mailbox of the receipt and response for a transaction that just took place. |
| B2B | Business to business – Transactions that occur between two companies, as opposed to a transaction involving a consumer. |
| B2C | Business to consumer – The conducting of commerce by companies, government agencies, and institutions with consumers over the Internet. |
| Digital certificate | An electronic “credit card” that establishes your credentials when doing business or other transactions on the web. A certificate usually contains a name, a serial number, a public key, an expiration date and the digital signature of the SSL Certification Authority. |
| Encryption | The scrambling of data in such a way that it can be unscrambled and read only by those for whom it is intended. In Radio Frequency Identification (RFID) systems, encryption is used to protect information store on a transponder’s microchip or to prevent the interception of communications between the tag and reader. |
| Business plan | A detailed plan setting out the objectives of a business over a stated period, often three, five or ten years. For new business it is an essential document for raising capital or loans, for a group of companies the business plan is written is often called a cooperate plan |
| Entrepreneur | An individual who undertakes to supply a good or service to the market |
| Enterprise | A business project |
| Ethical | Behaviour judged to be good, just, right and honourable based on principles or guides from a specific ethical theory |
| Expenses | Money spent on some activity- goods and services |
| Goods | Commodities/products and person property |
| Cash book | A book where records cash, cheque receipts, and cheque payments are kept |
| Cash flow | The total amount of cash being received and paid out by a business |
| Balance sheet | A statement of assets and liabilities |
| Franchise | A licence given to a manufacturer, distributor, trader, etc. to enable them to manufacture or sell a named product or service in particular area for a stated period. The holder of the license (franchise) usually plays the grantor of the license (franchiser) a royalty on sales, often with a lump sum as an advance against royalties. Franchisers are common in the fast food’s businesses, petrol stations, travel agents etc. |
| Financial Report | A document giving a formal account of the revenue and expenses of a business |
| Journal | A daily record of happenings. A book of original entry for recording transactions before being transferred to the ledger |
| Financial Statement | A document showing the management of money in a business |
| Market | A place where people meet to buy and sell goods (Merchandise) |
| Mortgage | A loan with security taken to purchase a house, building or shares, etc, |
| Production | The act of growing and purchasing goods and services for consumers |
| impulse buying | The buying of a product by a consumer without previous intention and almost always without evaluation of completing brands |
| income | Any sum that a person or organisation receives either as a reward for the effort, e.g. salary or trading profit or as a return on investments, e.g. rents or interest |

| | |
|--------------------------|--|
| Internet | The world wide web, information that can be examined on computers from all parts of the world |
| Inventory | An inventory count usually takes place at the end of the financial year to confirm the actual quantities support the figures given in the book of account. The differences between the inventories at the beginning or the end of a the year period are used in the cost of the sales for the profit and loss account and the end inventory is shown on the balance sheet as circulating capital |
| Lease Agreement | An agreement in which the owner of an asset (such as land or buildings) sells it to another party but immediately enters into an agreement with the purchaser to obtain the right to use the asset. |
| Electronic Market | Marketing goods and services on line using the internet |
| Mortgage | A loan with security taken to purchase a house, building or shares, etc. |
| Production | The act of growing and producing goods and services for consumers |

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Appendices

Appendix 1

Portfolio

This refers to a collection of student work and additional information gathered over a period of time that demonstrates learning progress from a subject /or integrated subjects project. ***Certain sections of the portfolio such as the safety and uses of equipment /or tools have to be adjusted /or altered accordingly to suit the subject specifics.***

Sample Student Portfolio Template

STUDENT PROJECT PORTFOLIO NO: _____

Name: _____ Class: _____ Term: _____ Date: ___ / ___ / ___

Subject: _____

Strand: _____

Unit: _____

Content Standard #: _____

Benchmark #: _____

1. Name Of Project: _____

2. Purpose Of The Project: (State briefly the reason why you will make the project. Have a complete visualization of any project you wish to make so as to know its usefulness)

- a) _____
 b) _____

3. Idea Generation

a. Most projects are based on existing ideas. Choose from these list words/phrase (**substitute, combine, adapt, modify, put to another use, eliminate, reverse/rearrange**) one word/phrase that provokes your thoughts about your project and goes in line with your own ideas about your project. Write this word/phrase in the space provided below.

b. Explain how this word/phrase is in line with your ideas about your own project.

4. Research

Your project idea needs to be validated to ensure you're creating a product people will pay for and that you won't waste time, money, and effort on an idea that won't sell. There are several ways you can validate your product ideas, including:

- a. Talking about your idea with family and friends. If you decide to use this validation method, prepare a sheet to record your feedbacks like the one below.

| | |
|---------------------------|---------------------------------------|
| Your Project Idea: | <i>(Write down your project idea)</i> |
|---------------------------|---------------------------------------|

| Family and friends Names | Feedbacks/Responses |
|--------------------------|---------------------|
| 1. | |
| 2. | |
| 3. | |
| 4. | |

- b. Sending out a survey to get feedback. If you decide to use this validation method, prepare a survey questionnaire like the one below.

Survey on Project Idea: *(Write down your project idea)*

1. Explain how useful is the furniture/garment to you?

2. Explain how often do you have this dish?

3. How much would you like to spend on this garment/furniture if you intend to buy it?

- c. Consider **Safety precautions** to be taken in the stages of **Planning, Prototyping, Production and Marketing**.

- 1) Elementary first aid and procedures: What is the First aid symbol?



- 2) Explain what is workshop safety?

- 3) How can safety be enforced in working practices to minimize the risks associated working environment?

4. For each of the following stages (**Planning, Prototyping, Production and Marketing**), draw 2 items/tools and describe the type of injury that may occur through the incorrect use of each of the items/tools

| 1. Planning Stage | |
|--|-----------------------|
| Item/Tool | Injury that may occur |
| Name: _____ <i>(Drawing of the item/tool)</i> | 1. |
| | 2. |
| | 3. |
| Name: _____ <i>(Drawing of the item/tool)</i> | 1. |
| | 2. |
| | 3. |
| 2. Prototyping Stage | |
| Name: _____ <i>(Drawing of the item/tool)</i> | 1. |
| | 2. |
| | 3. |
| Name: _____ <i>(Drawing of the item/tool)</i> | 1. |
| | 2. |
| | 3. |

5. For each of the injuries described below, state what action you should take to assist the teacher.

| Injury | Action taken by student |
|--|-------------------------|
| A student using knife a cuts his/her finger. | 1. |
| | 2. |
| A student cooking burns his/her hand on a hot pot | 1. |
| | 2. |

5. Planning

It's important to take the time to plan before you begin to build your prototype.

a. Tasting

1) In terms food, ingredients have to be tasted separately and combination of different ingredients needs to be tasted together to select a prototype.

b. Sketching

1) In terms of fabric garments and technology projects, sketches of the various prototypes need to be prepared and evaluated for their practicality and usefulness

VI. Prototyping

- Selected projects sketches will be made into prototypes, be sampled and detailed.
- As for food, a recipe would be outlined and cooked to make a sample dish. Make appropriate taste evaluation to improve the dish
- Fabric garments and technology projects create detailed working diagrams from the prototype for patterns or templates if required.

VII. Production

- Gather the required materials and food items as per your list to for the project idea.
- For Food, use the confirmed recipe from the prototype to prepare and create the dish.
- Use the confirmed outlined garment patterns/templates to measure and cut out the material pieces for your project idea.
- For technology construction, use the confirmed cutting list and the detailed working diagram to cut out the materials for your project

| | |
|-----------------------------------|--|
| Product Name | |
| Total Unit (No of Project) | |

| Material List | | | | |
|---------------|---------------------|----------------|-----------|------------|
| Quantity | Name of Material(s) | Description(s) | Unit Cost | Total Cost |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

- Complete the table of the Procedures in the Production

Procedure (How to make my Project)

| No | Operations | Needed tools/equipment |
|----|------------|------------------------|
| 1 | | |
| 2 | | |
| 3 | | |
| 4 | | |
| 5 | | |
| 6 | | |

VIII. Costing

a. The cost for making the T-shirt are:

- 1) Material costs: K_____
- 2) Labor costs (No of Hours Spent X Your Rate): 10 hrs x K ____ = K_____
- 3) Selling/Marketing cost: K_____

You could add a _____% markup on top of the K_____ total it cost to make your product as the “plus” of cost-plus pricing. Here’s what the formula looks like:

$$\text{Cost (K_____)} \times \text{Markup (K_____)} = \text{Selling price (K_____)}$$

IX. Marketing

- a. Review the responses/feedback from the Surveys done for the project idea and inform the interested people of the completed project
- b. Put out fliers to advertise the project to public
- c. Use social media to market the product

Appendices 2: *Samples of Student Response System Applications*

These are web based apps that work with a multitude of devices and operating systems. Here are the 4 best student response systems that interface with multiple devices.

1. Kahoot

Kahoot is a utility that allows teachers to create quizzes and surveys, and then send them to students. Teachers may allow students an unlimited amount of time to respond to questions, or they may set a time limit on each questions. Points are awarded to students both for correct answers and for responding quickly with those correct responses. Teachers can track students as they make progress.

2. Socrative

Socrative works excellently both for students working on their own or for students who are collaborating with one another. Socrative offers several different ways for instructors to engage their students. There are space races in which students can compete in teams or as individuals to answer questions as quickly and accurately as possible. Polls allow instructors to receive student feedback.

3. Infuse Learning

Infuse learning is (was!) an excellent student response system for teachers who must support students with a variety of learning styles. With infusion a teacher can create questions, quizzes and writing prompts and send them to students who are participating in virtual classrooms or in an online learning program. What makes Infuse Learning unique is that it allows the teacher to give the student multiple response options.

4. Verso

This is a free utility that teachers can use to create virtual classrooms. Verso works with the teacher's Google Drive account. This means that links, files, videos, images, and documents from the instructor's Google Drive can be added to the Verso classroom for students to access. Students who enter the classroom will be shown new items that have been added to the classroom since their last visit.

<https://www.emergingedtech.com/2015/09/top-5-multi-platform-student-response-systems/>

Appendix 3: Assessment Strategies

1. Reflective writing

Give your students journals and ask them to reflect on the day's lesson by writing about what they learned as well as what they found challenging. Encourage them to explain how they might apply the lesson or skill they learned in real life. You can then review their entries to determine your students' level of understanding and identify areas to focus on.

2. Choral responses

A choral response is a quick and easy way to assess your students' understanding of a concept they just learned. Ask the entire class a question, and evaluate their level of understanding based on the number and type of responses you receive. This exercise also encourages all students to participate in the question-and-answer process.

3. Presentations

Have students give short presentations to you or the class sharing what they have learned about a particular topic. You could also ask them to summarize the lesson's most important concepts. Rather than grading the presentations, use them as an assessment tool to determine students' level of understanding.

4. Four corners

Four corners is an engaging assessment strategy that gets students moving around the room. Label each corner of the room with a different level of comprehension: strongly agree, agree, disagree and strongly disagree. State facts or details about the current lesson, and ask them to stand in the corner of the room that represents their response. Encourage students to explain why they chose a certain response so that you can make decisions about future lessons.

5. Lists

Midway through a lesson, pause and ask your students to list a certain number of things they've learned. Review their lists to determine if students are at the appropriate level of understanding. You can also use these lists to identify misunderstandings and areas you need to focus on more.

6. One-minute response

Ask your class a question about a topic, and give them one minute to write a response. Encourage them to focus on their ideas and information rather than correct spelling, grammar and writing conventions. Alternatively, you can ask your students to write a one-sentence summary of what they have learned about that topic. Look for detail and understanding in their responses

7. Think-pair-share

Think-pair-share is useful for encouraging students to think critically about a topic and allowing you to check for understanding. Prompt students with questions about topics like what they learned from a lesson or how they connect with what you discussed in class today. Pair them

with another student, and have them discuss their ideas. Reconvene as a group, and call on different pairs to ask them to share their thoughts.

8. Socratic seminar

Hosting a Socratic seminar empowers students to facilitate their own discussions to develop their ideas further. Students ask each other questions about a certain topic, text or starting question. This prompts more questions and comments to enhance their understanding of the main topic.

9. ABC brainstorming

ABC brainstorming challenges students to create a list of all the letters in the alphabet and write down something that begins with each letter that relates to the unit. This can be an effective individual, pair or group activity. Reviewing these lists may help you learn what students understand and what requires more attention, allowing you to modify your lesson plans as needed.

10. 3-2-1

This is another technique to encourage students to reflect on the lessons. It's particularly useful to check for understanding at the end of or near the end of lessons. While the format may vary, this strategy typically involves asking students to write down:

- Three things they learned
- Two things they want to learn more about
- One question they have about

11. Concept maps

Concept maps are useful for helping students visualize what they understand about a topic. Students can create individual concept maps, or this may be an activity you complete as an entire class. Start with the main topic or idea in the middle of the paper, then draw lines out to circles that discuss information related to it. Depending on the subject and the age of the students, you may also ask them to draw lines connecting similar ideas.

12. 30-second share

During a 30-second share, each student discusses something they learned during the lesson. Things like what the student discusses, what language they use and how their response connects to the learning targets can help you assess their understanding.

13. Graffiti wall

Creating a graffiti wall is another assessment strategy that may be useful for working with visual learners. Cover one of your classroom walls with a large piece of paper, and invite students to write or draw on it to show what they learned about a topic. Using this activity allows you to identify what students understand and what may require additional lessons for them to master. Consider completing this activity during the middle of a unit and leaving the wall up for them to continue to add to as they learn more.

Reference sources: <https://www.indeed.com/career-advice/career-development/assessment-strategies>

Appendix 4: BLOOM'S TAXONOMY

| LEVEL OF UNDERSTANDING | KEY VERBS |
|--|---|
| CREATING Can the student create a new product or point of view? | Construct, design, and develop, generate, hypothesize, invent, plan, produce, compose, create, make, perform, plan, produce, assemble, formulate, |
| EVALUATING Can the student justify a stand or decision? | Appraise, argue, assess, choose, conclude, critique, decide, defend, evaluate, judge, justify, predict, prioritize, provoke, rank, rate, select, support, monitor, |
| ANALYSING Can the student distinguish between the different parts? | Analyzing, characterize, classify, compare, contrast, debate, criticise, deconstruct, deduce, differentiate, discriminate, distinguish, examine, organize, outline, relate, research, separate, experiment, question, test, |
| APPLYING Can the student use the information in a new way | Apply, change, choose, compute, dramatize, implement, interview, prepare, produce, role play, select, show, transfer, use, demonstrate, illustrate, interpret, operate, sketch, solve, write, |
| UNDERSTANDING Can the student comprehend ideas or concepts? | Classify, compare, exemplify, conclude, demonstrate, discuss, explain, identify, illustrate, interpret, paraphrase, predict, report, translate, describe, classify, |
| REMEMBERING Can the student recall or remember the information? | Define, describe, draw, find, identify, label, list, match, name, quote, recall, recite, tell, write, duplicate, memorise, recall, repeat, reproduce, state, |

Appendix 5 : 21ST Century Skills

| | |
|----------------------------|--|
| Ways of thinking | <p>creativity and innovation</p> <ul style="list-style-type: none"> • Think creatively • Work creatively with others • Implement innovations <p>Critical thinking, problem solving and decision making</p> <ul style="list-style-type: none"> • Reason effectively and evaluate evidence • Solve problems • Articulate findings <p>Learning to learn and meta-cognition</p> <ul style="list-style-type: none"> • Self-motivation • Positive appreciation of learning • Adaptability and flexibility |
| Ways of working | <p>communication</p> <ul style="list-style-type: none"> • Competency in written and oral language • Open minded and preparedness to listen • Sensitivity to cultural differences <p>Collaboration and teamwork</p> <ul style="list-style-type: none"> • Interact effectively with others • Work effectively in diverse teams • Prioritise, plan and manage projects |
| Tools for working | <p>information literacy</p> <ul style="list-style-type: none"> • Access and evaluate information • Use and manage information • Apply technology effectively <p>ICT literacy</p> <ul style="list-style-type: none"> • Open to new ideas, information, tools and ways of thinking • Use ICT accurately, creatively, ethically and legally • Be aware of cultural and social differences • Apply technology appropriately and effectively |
| Living in the world | <p>citizenship – global and local</p> <ul style="list-style-type: none"> • Awareness and understanding of rights and responsibilities as a global citizen • Preparedness to participate in community activities • Respect the values and privacy of others <p>Personal and social responsibility</p> <ul style="list-style-type: none"> • Communicate constructively in different social situations • Understand different viewpoints and perspectives <p>Life and career</p> <ul style="list-style-type: none"> • Adapt to change • Manage goals and time • Be a self-directed learner • Interact effectively with others |

Appendix 6 :Teaching And Learning Strategies

| Strategy | Teacher | Students |
|--|--|---|
| <p>CASE STUDY Used to extend students' understanding of real life issues</p> | <p>Provide students with case studies related to the topic of the lesson and allow them to analyse and evaluate.</p> | <p>Study the case study and identify the problem addressed. They analyse the problem and suggest solutions supported by conceptual justifications and make presentations. This enriches the students' existing knowledge of the topic.</p> |
| <p>DEBATE A method used to increase students' interest, involvement and participation</p> | <p>Provide the topic or question of debate on current issues affecting a bigger population, clearly outlining the expectations of the debate. Explain the steps involved in debating and set a criteria/standard to be achieved.</p> | <p>Conduct researches to gather supporting evidence about the selected topic and summarising the points. They are engaged in collaborative learning by delegating and sharing tasks to group members. When debating, they improve their communication skills.</p> |
| <p>DISCUSSION The purpose of discussion is to educate students about the process of group thinking and collective decision.</p> | <p>The teacher opens a discussion on certain topic by asking essential questions. During the discussion, the teacher reinforces and emphasizes on important points from students responses. Teacher guide the direction to motivate students to explore the topic in greater depth and the topic in more detail. Use how and why follow-up questions to guide the discussion toward the objective of helping students understand the subject and summarise main ideas.</p> | <p>Students ponder over the question and answer by providing ideas, experiences and examples. Students participate in the discussion by exchanging ideas with others.</p> |

| | | |
|---|--|---|
| <p>GAMES AND SIMULATIONS</p> <p>Encourages motivation and creates a spirit of competition and challenge to enhance learning</p> | <p>Being creative and select appropriate games for the topic of the lesson. Give clear instructions and guidelines. The game selected must be fun and build a competitive spirit to score more than their peers to win small prizes.</p> | <p>Go into groups and organize. Follow the instructions and play to win</p> |
| <p>OBSERVATION</p> <p>Method used to allow students to work independently to discover why and how things happen as the way they are. It builds curiosity.</p> | <p>Give instructions and monitor every activity students do</p> | <p>Students possess instinct of curiosity and are curious to see the things for themselves and particularly those things which exist around them. A thing observed and a fact discovered by the child for himself becomes a part of mental life of the child. It is certainly more valuable to him than the same fact or facts learnt from the teacher or a book. Students</p> <ul style="list-style-type: none"> • Observe and ask essential questions • Record • Interpret |
| <p>PEER TEACHING & LEARNING</p> <p><i>(power point presentations, pair learning)</i></p> <p>Students teach each other using different ways to learn from each other. It encourages; team work, develops confidence, feel free to ask questions, improves communication skills and most importantly develop the spirit of inquiry.</p> | <p>Distribute topics to groups to research and teach others in the classroom. Go through the basics of how to present their peer teaching.</p> | <p>Go into their established working groups. Develop a plan for the topic. Each group member is allocated a task to work on. Research and collect information about the topic allocated to the group. Outline the important points from the research and present their findings in class.</p> |

| | | |
|---|--|--|
| <p>PERFORMANCE-RELATED TASKS (<i>dramatization, song/ lyrics, wall magazines</i>) Encourages creativity and take on the overarching ideas of the topic and are able to recall them at a later date</p> | <p>Students are given the opportunity to perform the using the main ideas of a topic. Provide the guidelines, expectations and the set criteria</p> | <p>Go into their established working groups. Being creative and create dramas, songs/lyrics or wall magazines in line with the topic.</p> |
| <p>PROJECT (individual/group) Helps students complete tasks individually or collectively</p> | <p>Teacher outline the steps and procedures of how to do and the criteria</p> | <p>Students are involved in investigations and finding solutions to problems to real life experiences. They carry out researches to analyses the causes and effects of problems to provide achievable solutions. Students carefully utilize the problem-solving approach to complete projects.</p> |
| <p>USE MEDIA & TECHNOLOGY to teach and generate engagement <u>depending on the age of the students</u></p> | <p>Show a full movie, an animated one, a few episodes' form documentaries, you tube movies and others depending on the lesson. Provide questions for students to answer before viewing</p> | <p>Viewing can provoke questions, debates, critical thinking, emotion and reaction. After viewing, students engage in critical thinking and debate</p> |

Appendix 7: Lesson Plan Template

Strand:

Unit:

Content Standard:

Benchmark:

Topic :

Lesson Topic:

Lesson Objective (s): By the end of the lesson, students will be able to;

-
-
-

Essential Questions:

.....
.....
.....

Knowledge:

.....
.....

Skill(s):

.....
.....

Values:

.....
.....

Attitudes:

.....
.....

Appendix 8: A Sample Scoring Rubric

| Criteria | Achieved 3 | Progressing 2 | Novice 1 | Scoring |
|---|---|---|---|---------|
| Collecting Data for Electronic Stock Taking System (ESTS) | Well organized paper with clarity identifying, classifying and enumerating the different items. | Organized paper with some clarity identifying, classifying and enumerating the different items. | Poorly organized paper that lacked clarity identifying, classifying and enumerating the different items. | 2/3 |
| Development of ESTS | Collaborative-ly organise and categorise data of different items. Illustrate the most likeable way the Data can displayed in the MS Excel Application format. | Display some collaboration to organise and categorise data of different items. Illustrate a likeable way the Data can displayed in the MS Excel Application format. | Display very little collaboration to organise and categorise data of different items. Illustrate a way the Data can displayed in the MS Excel Application format. | 1/3 |
| Content and Formulae Functions in ESTS | Typed accurately all the appropriate contents for each columns and typed in the all correct formulae function symbols for the 'SUMrange function' and 'SUMIF function' in all their correct MS Excel cell references | Typed most contents in their appropriate columns and typed in most of the correct formulae function symbols for the 'SUMrange function' and 'SUMIF function' in some of their MS Excel cell references | Typed very few contents in their appropriate columns and typed in very few formulae function symbols for the 'SUMrange function' and 'SUMIF function' in very few of their MS Excel cell references | 3/3 |
| Presentation of ESTS | Displayed time consciousness with adequate delivery skills (posture, language), expected communication skills and social skill (relativity and connectivity) | Mostly time consciousness with some adequate delivery skills (posture, language), some expected communication skills and some social skill (relativity and connectivity) displayed | Very little time consciousness with little adequate delivery skills (posture, language), little expected communication skills and little social skill (relativity and connectivity) displayed | 3/3 |
| Portfolio of ESTS Developments and MS Excel ESTS – The Product | A comprehensive portfolio with all the Steps in planning, designing and developing the ESTS with a complete and functional MS Excel of the ESTS. | A portfolio with most of the Steps in planning, designing and developing the ESTS with a complete and mal-functioned MS Excel of ESTS. | A portfolio with very few of the Steps in planning, designing and developing the ESTS with an incomplete and malfunctioned MS Excel of ESTS. | 3/3 |
| | | | | 12/15 |

Appendix 9: Steps in Developing a Rubric

1. List the Main parts of the Unit Of Work for the Rubric
2. Derive the purpose of Assessing the TASK in the Topic (Benchmark)
3. List the Lesson Title and Objective of the assessment task
4. Organise how the Assessment Task would be done: Individually or in Groups
5. Derive the Performance Standard from the Benchmark
6. Describe the Minor Tasks under the Main Task Description
7. Rephrase the Minor Tasks to create the Categories
8. List Task Descriptions and Categorise them
9. Unpack the Essential KSAV to be assessed from Task Descriptions
10. Design the Rubric type and decide the point-scale rubric for the assessment task
11. Re-word the Task Descriptions including KSAVs and create the Descriptors
12. Use Appropriate Qualifiers for Descriptors for each Achievement Level

Appendix 9: Performance Assessment Template**Subject:** _____**Strand:** _____**Unit:** _____**Content Standard:** _____**Benchmark:** _____**Topic:** _____**Learning Objective:** _____**Purpose of Assessment:** _____**Assessment Strategy:** _____**Duration:** _____**Time/Date of Administration:** _____**Due Date/Time:** _____**Performance Standard:** _____**Performance Tasks** _____**Performance Assessment Criteria:** _____**Assessment Scoring:** _____**Scoring Tool:** _____

'ISSUE FREE NOT FOR SALE'