

EBE NSW
Teaching the Preliminary course (Year 11)
in Business Studies for the first time?

Year 11 Business Studies Topic 3 :
Business planning: Options for Teachers

11 March 2016

Gavin Russell

Gavin.Russell@queenwood.nsw.edu.au

Gavin Russell – Bio

- ▶ Teacher of Business Studies, Commerce, Geography and Economics teacher
- ▶ 13 years of experience in Australia and 4 years in the UK
- ▶ Whilst teaching at many different schools in the UK, developed an enterprise education program which has been successfully introduced to the Preliminary Business Studies Course at different schools in Australia. Have been a HSC marker in Business Studies and also a Director of the Economics and Business Educators Association of NSW.
- ▶ In 2015 in the first year of teaching Economics, two students gained 1st & 10th in the state with all students receiving a Band 5 and 6.

3 Options for Teachers to choose

- 1 A market Day (we call in our school Enterprise Day)
- 2 Plan your Own Enterprise Competition (POYE)
- 3 University of Newcastle Year 11 Business Plan Challenge

Topic 3 : Business planning

Outcomes

The student:

- P1** discusses the nature of business, its role in society and types of business structure
- P3** describes the factors contributing to the success or failure of small to medium enterprises
- P4** assesses the processes and interdependence of key business functions
- P6** analyses the responsibilities of business to internal and external stakeholders
- P7** plans and conducts investigations into contemporary business issues
- P8** evaluates information for actual and hypothetical business situations
- P9** communicates business information and issues in appropriate formats
- P10** applies mathematical concepts appropriately in business situations

- ▶ **Content**
- ▶ **Students learn to:**
 - ▶ *examine contemporary business issues to:*
 - ▶ discuss the influence of government on SMEs
 - ▶ assess the effect of two changes in the business environment on SMEs

 - ▶ *investigate aspects of business using hypothetical situations and actual business case studies to:*
 - ▶ **explain how the business plan is determined in at least one SME**
 - ▶ explain how SMEs can enter the global market for long-term growth
 - ▶ **identify ways that SMEs gain a competitive advantage**

 - ▶ *prepare a small business plan:*
 - ▶ **based on a hypothetical or actual business**
 - ▶ **presented in a business plan/report format**

1 Market Day (Enterprise Day)

- ▶ Basics about the Concept
- ▶ Students learn the theory with a practical approach and also attempt to raise money for a charity at the same time
- ▶ Students are asked to prepare a plan (assessment task) and carry out that plan in the form of a market day and then complete a post analysis (assessment task)
- ▶ This will be based on the Preliminary Course Topic 3 – Business planning, you can leave part of Topic 2 until the end of the course or complete from the beginning

- ▶ Students learn from actually running their own business
- ▶ We also charge virtual money to make the concept more realistic (gas, electric, water, rent) and give grants for innovation or ecological sustainability awareness
- ▶ We have secured sponsorship from The Commonwealth Bank in the past who have offered prizes e.g. for best plans, trade display, most innovative idea and the most profitable business
- ▶ We use the concept as a promotional tool for our subject (the day happens to be 2 weeks before Year 10 subject selection) and have seen an increase in the number of students taking the subject

- ▶ Trying to convince your school maybe an issue- we had to sacrifice our excursion budget for the first year
- ▶ Advice - sell the concept to the money men/ women as a loan to be repaid at the end of the day i.e. the school gets paid first/then the chosen charity.
- ▶ In total over 4 years we raised over \$10,000 for charity and became self-sufficient

Assessment Tasks

- ▶ Can offer a similar approach to PBL
- ▶ 1 Pre-plan with multi-functions e.g.
- ▶ 2 Final plan and reflection
- ▶ Written plans or oral presentations like this
- ▶ Video –
<https://www.youtube.com/watch?v=MWyLC4fPiBQ>

2 CPA Australia – Plan Your Own Enterprise (POYE)



2 CPA Australia – Plan Your Own Enterprise (POYE)

- ▶ Details are found each year on the Economic and Business Educators (EBE) website <http://www.ebe.nsw.edu.au/>
- ▶ Students prepare a Business Plan
- ▶ How can students enter?
- ▶ In up to 3,000 words (plus up to five single sided A4 pages of appendices) students should present a creative idea for a small business as a business
- ▶ What skills does the competition promote?
 - Organisational and planning
 - Innovation
 - Decision making
 - Research and communication
 - Prioritising and collaborating
 - Reflection and action

- ▶ Divisions within the competition
- ▶ The competition is open to all full-time secondary school students enrolled in a registered secondary school in Australia at the time of submission of their entry
- ▶ The competition has two divisions
 - ▶ Division one:–
 - ▶ Open to individual student entries, submitted by students of any age, attending a registered secondary school
 - ▶ Division two:–
 - ▶ Group entries (maximum of six students)
- ▶ Awards may be provided at a state/territory level

- ▶ Guidelines for the Plan must be under 3000 words and include:
- ▶ Business name
- ▶ Prime function
- ▶ Location
- ▶ Legal structure of the business
- ▶ Business mission
- ▶ How many staff are required and what will their qualifications and subsequent training needs be?
- ▶ Marketing plan
- ▶ Financial plan
- ▶ Future prospects

2014 NATIONAL DIVISION ONE WINNER

Life Housekeeping

Angus Wither, Wesley College, Western Australia

The prime function of Life Housekeeping is to help seniors with day to day chores that they may not be able to manage by themselves and provide them with the opportunity to live independently in their own home. Services include household cleaning and maintenance, meal preparation, shopping and bill paying.

Tips for creating a winning plan

- Keep it simple – the plan should be a clear and concise overview
- Bigger isn't better – small business concepts are preferable
- Business plans should reflect a strong degree of professionalism and organisation
- Plans exceeding the word limit (a maximum of 3,000 words plus appendices) will be excluded from the competition.

Online resources

More valuable hints and tips can be found online at cpaaustralia.com.au/enterprise; including:

- A full copy of the 2014 winning entry
- Fantastic teaching resources, including:
 - *The Naked CEO*: This online series and book reveal the secrets behind top business success stories and encourage future leaders

Competition prizes

Division one – Winning student

- \$2,500 cheque courtesy of CPA Australia

Division one – School of winning student

- Complimentary school membership to Victorian Commercial Teachers Association
- \$250 of books courtesy of Business Educators Australasia

Division two – Winning group

- \$1,000 cheque courtesy of CPA Australia

Division two – School of winning group


- Complimentary registration and airfare to VCTA's Comview Conference 23-24 November 2015 courtesy of VCTA



3 University of Newcastle Year 11 Business Plan Challenge

Year 11 Business Plan Challenge |
www.newcastle.edu.au

15



The poster features a stylized illustration of a city skyline with buildings and mountains, set against a large yellow sun. A thought bubble above the sun contains the text "YOUR IDEA CAN SHAPE THE WORLD". The University of Newcastle logo is in the top right corner.


University of Newcastle
Year 11 Business Plan Challenge 2015

\$2500 | **\$2000** | **WIN 1 OF 5 IPAD MINIS**
PRIZE MONEY | SCHOLARSHIP | ALL ENTRIES GO INTO THE DRAW


Create a new or select an existing product or service, develop a business plan and submit your entry to win. Organise a team of up to four or enter individually.

SUBMISSIONS DUE 28.8.15

SEE YOUR BUSINESS STUDIES TEACHER FOR MORE INFORMATION.
Interested in studying business, commerce, innovation and entrepreneurship or law?
Find out more at www.newcastle.edu.au/degrees



University of Newcastle
**Year 11 Business Plan
 Challenge 2015**



TEACHER'S PACK

In recognition of all the hard work, time and energy students dedicate to their submissions for the Year 11 Business Plan Challenge, the Newcastle Business School is offering the following great prizes:

| | |
|--|---|
| <p>WINNER \$2500 cash for the winning individual or team \$500 cash for the school</p> <p>SCHOLARSHIP In addition to cash prizes for winning students and their school, the Newcastle Business School is offering a \$2000 scholarship to the winning student (or each student in the winning team). This scholarship is only available if the student successfully applies and is accepted into a Bachelor of Business, Bachelor of Commerce or Bachelor of Laws (Honours) degree at the University of Newcastle.</p> <p>RUNNERS UP (3 FINALISTS) \$1,000 cash for each individual or team \$500 cash for each school</p> | <p>ALL STUDENTS Every Participant goes into the draw to win 1 of 5 iPad minis</p> <p>RECOGNITION FOR PARTICIPATION Students receive a certificate recognising their participation that can be presented at school assembly and incorporated into their academic resumes. Our winning schools often enjoy recognition in the media as local papers are keen to support your achievements.</p> <p>GREAT OVERVIEW OF BUSINESS The various elements addressed in any business plan align very closely with the curriculum and many schools use the Business Plan Challenge as a class assignment.</p> |
|--|---|

There are Limited Guidelines for University of Newcastle Year 11 Business Plan Challenge which is a challenge but we can therefore ask the question should we go for POYE or The University of Newcastle Year 11 Business Plan Challenge?

- ▶ Answer
- ▶ BOTH – Deadlines are around the same time – ask students to print TWO copies and enter them in both

There are many other assessments which individual teachers/schools could do

Any Questions?