



Plan Your Own Enterprise Competition Unit of Work

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The Commonwealth Bank Plan Your Own Enterprise (PYOE) Competition empowers students to combine their financial capacity and creativity skills to create innovative and inventive enterprises. To assist you to seamlessly incorporate the PYOE competition into your teaching program, the Victorian Commercial Teachers Association has provided a comprehensive course outline closely linked to the Victorian Curriculum, along with teaching advice.

This engaging Unit will take most elective classes half a term, has a strong practical, real world skill focus and is intended for group learning with authentic assessment. Teachers can elect to teach the whole unit or part/s, and incorporating the completion of the Commonwealth Bank Plan Your Own Enterprise (PYOE) Competition.

Students will enjoy working together to complete the scaffolded tasks, culminating in competition entry submission and the possibility of winning some great prizes. This may mark the start of their journey into entrepreneurship and even the beginning of school based, student run, business initiatives.

- Year 10 elective
- 3 x 1 hour lessons x 6 weeks
- Contains Victorian Curriculum links
- Demonstrates variable levels of difficulty and delivery methods
- Contains multiple and varied suggested formative and summative assessments

Suitable to cover:

Years 9 & 10 - Pathways

Learning Area Humanities - Economics and Business

Capabilities

Critical and Creative Thinking

Ethical Intercultural Personal and Social

Cross Curriculum Priorities

Asia and Australia's engagement with Asia

Year 10 VCAL

Victorian Certificate of Applied Learning (VCAL)

Strands

Literacy and Numeracy Skills

Industry Specific Skills

Work Related Skills

Personal Development Skills

Helpful Resources:

Business.gov.au (definitions, advice and templates):

<https://www.business.gov.au/>

Commonwealth Bank (business plans and template):

<https://www.commbank.com.au/guidance/business/how-to-write-a-business-financial-plan-201703.html>

Consumer Affairs Victoria Resource (consumers, markets, money management, globalisation, ethical trade):

<https://www.consumer.vic.gov.au/resources-and-tools/teacher-resources/resources/secondary-teacher-resources>

Business Victoria (definitions and advice):

<http://www.business.vic.gov.au/>

VCTA Compak (numerous relevant Lesson Plans and Units of Work):


<https://www.vcta.asn.au/new-compak>

Economics and Business Achievement Standards addressed

To allow for differentiation and personalised programs, Levels 7-10 have been incorporated.	Levels 7 and 8	Levels 9 and 10
<p>Either before or after the PYOE Unit, Teachers may choose to do dedicated Units on</p> <ul style="list-style-type: none"> - Consumer and Financial Literacy - Work and Work Futures <p>Pre-Unit Some student cohorts may need refresher exercises on the relevant Levels 5 and 6 Achievement Standards: By the end of Level 6:</p> <ul style="list-style-type: none"> - [Students] explain the purpose of business and recognise the different ways that businesses choose to provide goods and services. - [Students] describe the nature of enterprising behaviours and capabilities and explain why these behaviours are important for individuals and businesses. - Students outline the advantages and disadvantages of proposed actions in response to an economics and/or business issue or event and identify the possible effects of their decisions on themselves and others. <p>Post Unit Students should now be able to consider basic business perspectives to develop further understanding of the key knowledge covered</p>	<p>Consumer and Financial Literacy</p>	
	<p>Investigate the rights and responsibilities of consumers and businesses in terms of financial and economic decision making</p>	<p>Explain why and describe how people manage financial risks and rewards in the current Australian and global financial landscape</p>
	<p>Explain the reasons why and the ways in which individuals and businesses set, prioritise and plan to achieve financial and organisational goals</p>	
	<p>The Business Environment</p>	
	<p>Explore and observe the characteristics of entrepreneurs and successful businesses</p>	<p>Explore the nature of innovation and discuss how businesses seek to create and maintain a competitive advantage in the market, including the global market</p>
	<p>Enterprising Behaviours and Capabilities</p>	
<p>Explain the role of enterprising behaviours and capabilities in the work environment and explore how individuals and businesses can use them</p>	<p>Identify the ways enterprising behaviours and capabilities can be developed to improve the work and business environments</p>	

<p>- Resource Allocation and Making Choices.</p>	<p>Economic and Business Reasoning and Interpretation</p>	
	<p>Identify relationships and trends, and generate a range of alternatives for an economic or business issue or event, evaluating the potential costs and benefits of each alternative and the consequences of proposed actions</p>	<p>Generate a range of viable options, taking into account multiple perspectives, use simple cost-benefit analysis to recommend and justify a course of action, and predict the intended and unintended consequences of economic and business decisions</p>
<p>Achievement Standards Covered</p>		
<p>By the end of Level 8: Students explain why and how individuals and businesses set, prioritise and plan for financial and organisational goals. They describe the characteristics of successful businesses, the way these businesses use enterprising behaviours and capabilities, and explain how entrepreneurial individuals can contribute to this success.</p> <p>[Students] identify trends and relationships and propose alternative responses to an economics and/or business issue or event. They evaluate the costs and benefits of each alternative response and identify the effects and potential consequences of these actions.</p>	<p>By the end of Level 10: Students explain the importance of managing consumer and business financial risks and rewards and analyse the different strategies that may be used when making decisions. They explain the nature of innovation and why businesses need to create a competitive advantage. Students discuss ways that this may be achieved and the enterprising behaviours and capabilities that could be developed by individuals to assist the work and business environments.</p>	
<p>Students identify economics and business trends, explain relationships and make predictions. They generate alternative responses to familiar, unfamiliar and complex problems taking into account multiple perspectives, and using cost-benefit analysis and appropriate criteria to propose and justify a course of action. Students analyse the intended and unintended effects of economic and business decisions and the potential consequences of alternative actions.</p>		

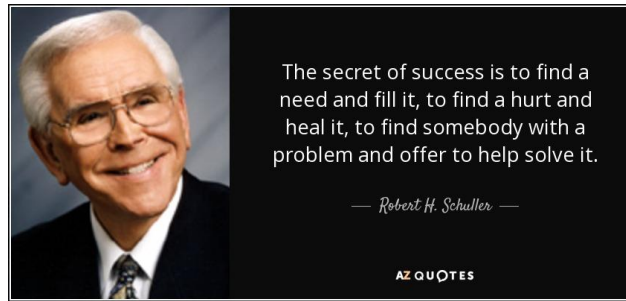
Course Outline

Half Term Unit 3x1hr per wk	Course Outline Topics	Activities, Resources & Advice	Vic Curriculum links and Suggested Assessments
WEEK 1	<p>Get Organised</p> <p>Business Innovation</p> <p>Consumers, businesses and success</p> <p>Concept Development</p> <p>Introduction to PYOE Competition</p>	<p>Get Organised Start a new digital/physical folder called 'Business Unit' or make up your own name. Make sure you save all of your notes, drafts and final pieces in this folder. If digital, having a backup online copy, such as on Google Drive is a good idea to allow you to work from any device.</p> <p>Stay organised by labelling each document/page clearly so you can retrieve them later when needed.</p> <p>Business Innovation</p> <p>Innovation excursion option: Scienceworks https://museumsvictoria.com.au/scienceworks/learning/school-programs-and-resources/</p> 	<p>Explore and observe the characteristics of entrepreneurs and successful businesses.</p> <p>Explain the reasons why and the ways in which individuals and businesses set, prioritise and plan to achieve financial and organisational goals.</p> <p>Explain why and describe how</p>

<http://heyfever.com.au/about-us/see-a-need-2/>)

Watch stimulus material video:

<https://www.youtube.com/watch?v=nFVlyKRVgwg>



(Quote source: <http://www.azquotes.com/quote/777147>)

Define term 'innovation'.

Solves a consumer problem. Does not have to be something completely new - can be a better way of producing something or improvements to an existing product.

VCTA Compak Resource by Tania Hislop, 2011
Innovation and cultural change

Exemplars to analyse:

Major inventions:

<http://www.australiangeographic.com.au/topics/history-culture/2010/06/australian-inventions-that-changed-the-world/>

Successful Innovations:

<https://www.ipaustralia.gov.au/understanding-ip/getting-started-ip/educational-materials-and-resources/history->

people manage financial risks and rewards in the current Australian and global financial landscape.

Explore the nature of innovation and discuss how businesses seek to create and maintain a competitive advantage in the market, including the global market.

Generate a range of viable options, taking into account multiple perspectives, use simple cost-

[australian-innovation](http://australian-innovation.com.au)

Contemporary Innovators:

<https://ideashoist.com.au/10-aussie-innovators-innovations-watch-2017/>

Class Discussion: Consumers

- What makes each of us a consumer?
- You are all consumers - what do you want/need?
- What products could be innovated to make your experience better or offer something new?
- What about other types of consumers? What might these target groups want/need?:
 - Tweenies
 - Elderly living in own dwelling
 - Dog owners
 - House hunters

Class to come up with further categories of target market linked to what they may want/need.

Brainstorm on board

What are some products that are not currently available that would solve a problem for a particular target market?

Take it home:

Seek input from friends and family - what is something they need but cannot find? What product would they buy and why? Share ideas with class.

WRITTEN TASK: Innovation

1. Define/explain the terms
 - a) 'competitive advantage'
 - b) 'unique selling proposition'
 - c) 'logo'

benefit analysis to recommend and justify a course of action, and predict the intended and unintended consequences of economic and business decisions.

ASSESSMENT:

Getting organised

Participation in class discussions

Contributions to class brainstorming

Sharing of ideas

		<p>d) 'vision' e) 'mission statement'</p> <p>2. Find/give an example of a competitive business and outline its unique selling proposition. Include this business's vision and/or mission statement.</p> <p>3. Conduct a cost-benefit analysis of business innovation, (strengths and weaknesses of innovating for the business).</p> <p>4. Write a paragraph to justify whether a business must innovate to maintain a competitive advantage.</p> <p>5. Research online and outline the kinds of government support that exists to support business innovation. Try these websites or find your own:</p> <ul style="list-style-type: none"> - The National Science and Innovation Agenda at https://www.innovation.gov.au/ - Business.gov.au at https://www.business.gov.au/assistance - The Office of the Chief Economist at https://industry.gov.au/Office-of-the-Chief-Economist/Publications/Policy/AustralianInnovationSystemReport/AISR2011/chapter-3-business-innovation/government-initiatives-that-foster-business-innovation/index.html <p>6. Research the types of innovation that Australian businesses have introduced. List three innovations and identify the benefits and the costs of such innovations.</p> <p>7. Discuss the following statement by writing three arguments for and three against. Remember to give evidence to support your contentions and reference your sources: <i>'Australian businesses are the most innovative in the world'.</i></p>	<p>from home</p> <p>Innovation Written Task completion</p> <p>Consumers, Businesses and Success Part A & Part B Written Task completion</p> <p>Group Work Concept Development Annotated Diagram</p> <p>Vision and Mission Poster Task</p> <p>PYOE Teamwork</p>
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Consumers, businesses and success

WRITTEN TASK: Consumers, businesses and success Part A

1. Using yourself as an example, define the term 'consumer'.
2. Using a business that you interact with, define the term 'business'.
3. Explain the relationship between businesses and consumers.
4. Construct a Venn Diagram to show the wants/needs of consumers versus businesses and how they intersect.
5. Suggest at least two types of risks each take when trading.
6. Suggest the associated rewards for each that drive their decision making.
7. Propose at least three strategies each can use to make better decisions when assessing risk.
8. Keeping in mind the risks consumers take, suggest how businesses might best attract more customers.
9. Research online suggestions for how to achieve business success and write them in your own words to compile a 'Top Ten Tips' for successful business.

Part B

Go to: Plan for Success at business.gov.au:

<https://www.business.gov.au/new-to-business-essentials/series-one/plan-for-success>

- a) Identify what is critical for business success.
- b) List the reasons why planning is considered essential.

- c) Note everything that must be included in a business plan.
- d) Copy the various template and tools links and bookmark this page for later use.
- e) Define the term 'living document' with reference to this webpage.
- f) Download the business plan template and save it in a new digital subfolder called 'PYOE Comp'.

Concept Development

Businesses follow a process when developing a business concept.

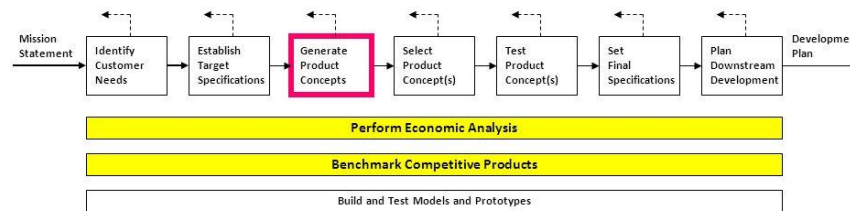
MIT Introduction to the Design and Concept Development Process worksheet at:

<http://appinventor.mit.edu/explore/sites/all/files/teachingappcreation/unit1/DesignUnit1.pdf>

Product Development Process



Concept Development Process



(Image Source: <http://slideplayer.com/slide/8949389/>)

Group Work Annotated Diagram

1. Create a flowchart diagram to illustrate the concept development process.
2. On the left hand side annotate the diagram with an exemplar of how this might work in practice using a real business idea/product.
3. On the right hand side annotate the diagram with an exemplar of how this might work in practice using your own original business idea/innovation/product/service. If you don't yet have a business idea go back to the first steps - identify a consumer need not being met and brainstorm some solution products or services for that problem. Choose one you think you might be able

to use as an example of a real small business.

Imagine you and your group were planning to actually establish that small business.

VCTA Compak Resource by Gillian Somers, 2015
Characteristics and objectives of small business: case studies

Setting goals - Vision and Mission Statement:

Read the school vision and/or mission statement in the diary or on the webpage. Note how they are written. Discuss the elements included.

Cocreate your team's business vision and mission.

Watch: <https://www.youtube.com/watch?v=wHXkpNtjNgk>

and for a comparison:

<https://www.youtube.com/watch?v=IY44an2S6VI>

Poster Activity: Make a team poster and display.

Introduce Competition

Read through PYOE Brochure and discuss. Why not get cash prizes for doing school work?

PYOE TASK 1


After drafting and deliberating, provide well considered answers under the following subheadings:

1a) Individual or Group Division

1b) Student Name/s

1c) Business Name/Logo

Try to be creative and make sure your business name clearly represents who you are and what you do. A logo could help with this. Make sure it is original, simple, easy to understand and easy to replicate. Test your name and logo out on others

		<p>to see if you are clearly communicating your message. Helpful business name webpage: http://www.business.vic.gov.au/operating-a-business/how-to-start/starting-new/choosing-a-business-name Helpful logo resources: https://www.creativebloq.com/graphic-design/pro-guide-logo-design-21221 and https://designshack.net/articles/inspiration/10-tips-for-designing-logos-that-dont-suck/ 1d) Prime Function - Vision and Mission Statement State your overall goal for this business, say why you exist, what you want to accomplish and how you will achieve this in general. Also describe in detail the product, service or idea. A diagram could help with this.</p>	
<p>WEEK 2</p>	<p>Location Business Structures</p>	<p>Location</p>  <p>(Image source: http://www.streamlifebusiness.com/importance-of-location-for-your-small-business/)</p> <p>Location excursion option: Local shopping area mapping and analysis of locations</p>	<p>Investigate the rights and responsibilities of consumers and businesses in terms of financial and economic decision making. Explain the reasons why and the ways in which individuals and businesses</p>

Class Discussion:

- Why do professionals say 'Location Location Location'?
- Can anyone think of a local shop that keeps changing or is often empty? Suggest possible problems this site may face. Why do some locations work better than others?
- What options do businesses have for where they might locate?

In your responses, consider the use of an online site only.

Take summary notes from the following slideshow: Entrepreneur.com slideshow 10 Things to Consider When Choosing a Location for Your Business at:

<https://www.entrepreneur.com/slideshow/299849#3>

and to add to your notes, find your own webpage such as:

<http://www.streamlifebusiness.com/importance-of-location-for-your-small-business/>

Define any key terms you come across, such as 'demographics'.

WRITTEN TASK: Location

1. Describe the various location options:
 - a) Virtual/Online
 - b) Bricks and mortar
 - c) Home based
 - d) Shopping centre
 - e) Main street shopping strip
 - f) Complimentary business inside another
2. Identify at least three key factors businesses must take into account when deciding their best location.
3. Conduct a cost-benefit analysis of each type of location for a supermarket.

set, prioritise and plan to achieve financial and organisational goals.

Explain why and describe how people manage financial risks and rewards in the current Australian and global financial landscape.

Generate a range of viable options, taking into account multiple perspectives, use simple cost-benefit analysis to recommend and justify a course of action, and predict the

		<p>4. Suggest and justify which type of location works for the following particular types of businesses: (also consider online options)</p> <ol style="list-style-type: none"> A hairdresser with two staff A book dealer trading over three million books per year A nail salon with twenty part time staff A luxury vehicle mechanic A coffee cart A gift shop specialising in teddy bears <p>5. Consider a successful business:</p> <ol style="list-style-type: none"> Name and describe the business in relation to their popularity, product or service and target market. Provide at least three reasons why their current location works for them. Suggest and justify how this business could improve by expanding to add another different location. Predict some negative consequences of moving some trade to this new location. Based on the evidence and reasons you have given, repeat them in summary to write a conclusion that recommends whether this business should expand to the new location. <p>Business Structures The legal structures covered in VCE Business Management are:</p> <ul style="list-style-type: none"> ● Sole Proprietor ● Partnership ● Social Enterprise ● Corporation - Public/Private 	<p>intended and unintended consequences of economic and business decisions.</p> <p>ASSESSMENT: Contribution to class discussion</p> <p>Summary Note-taking effort</p> <p>Location Written Task completion</p> <p>Business Structures PowToon creation</p> <p>Business Structures Written Task</p>
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Multi-Media Task: Business Structures PowToon

1. Navigate Business Victoria website to take summary notes on each type of structure at:
<http://www.business.vic.gov.au/#1007397>
2. Watch this student created PowToon explanation at :
<https://www.youtube.com/watch?v=gxUQdIIYAfc>
3. Define any key terms you come across.
4. Construct a detailed advantages and disadvantages table that analyses all structures.
5. Identify a real Australian business example of each type of structure.
6. Create your own better video and share with the class.

VCTA Compak Resource by Gillian Somers, 2014
Social enterprises as a form of business activity

WRITTEN TASK: Business Structures

1. Describe the various types of Business Structures:
 - a) Sole Proprietor
 - b) Partnership
 - c) Social Enterprise
 - d) Corporation - Public/Private
2. Identify at least three key factors businesses must take into account when deciding their best structure.
3. Conduct a cost-benefit analysis of each type of structure for a family owned retail department store.
4. Suggest and justify which type of structure works for the following particular types of businesses:
 - a) A single outlet ice cream shop
 - b) A mobile laundry service for the homeless
 - c) An international hotel chain
 - d) A husband and wife graphic design home based

completion

PYOE
Teamwork

PYOE TASK 2

Location and
Structure

		<p>business</p> <p>5. Recommend and justify the best type of structure for your team's small business.</p> <p><u>PYOE TASK 2</u></p> <p>2a) Location State and justify where the small business will be located – don't forget online possible locations!</p> <p>2b) Legal Structure of the business State and justify/explain whether your business will be a sole trader, partnership or a small company.</p>	
Week 3	<p>Entrepreneurship</p> <p>Staffing</p>	<p>Entrepreneurs Define the term 'entrepreneur'.</p> <p>Reflection activity: Are you an entrepreneur? Quiz: https://www.entrepreneur.com/article/246454 Summarise your results in writing.</p> <p>Webpage analysis:</p> <ol style="list-style-type: none"> 1. Read and consider Inc.com's 19 inspiring power quotes for success from Steve Jobs at: https://www.inc.com/peter-economy/steve-jobs-19-inspiring-power-quotes-for-success.html 2. After reading the 19 quotes make an extensive list of important character/personality traits and skills to be a successful entrepreneur. <p>VCTA Compak Resource by Kate Galati, 2014 Social enterprise and entrepreneurship leading the way out of poverty</p>	<p>Explore and observe the characteristics of entrepreneurs and successful businesses.</p> <p>Explain the role of enterprising behaviours and capabilities in the work environment and explore how individuals and businesses can use them.</p>

VCTA Compak Resource by Richard Armitage, 2010
Innovation and entrepreneurship as a source of business
opportunity



(Image source: <https://twitter.com/>)

Entrepreneurs find a better way - Case Study and Tweet:

<http://www.theage.com.au/small-business/entrepreneur/sleep-deprivation-spurs-30-million-love-to-dream-business-20170418-gvn7op.html>

1. Read the case study above.
2. Summarise the case study into a Tweet (140 characters). Make sure you cover the most important information.
3. Share your tweets by reading them out and having the class make a thumbs up for 'like' or a grumpy face 'emoji' for disagree. Be ready to justify your response.
4. Compare your Tweet to others - what did you/they leave out and why?
5. Cocrete as a class a Tweet that best summarises the article.
6. Copy this down in your notes.

Research Report and Magazine Page: Entrepreneurs

1. Research known/famous Australian or International entrepreneurs. Select two and research their backgrounds.
2. Provide evidence to identify the characteristics/attributes and skills these entrepreneurs

Explain why and describe how people manage financial risks and rewards in the current Australian and global financial landscape.

Identify the ways enterprising behaviours and capabilities can be developed to improve the work and business environments.

Explore the nature of innovation and discuss how businesses seek to create and maintain a competitive advantage in the

		<p>demonstrate.</p> <ol style="list-style-type: none"> 3. Suggest how the characteristics/attributes and skills you identified help with business success. 4. Design a magazine page including their profile, quotes, philosophy and current projects or news. Compile the class pages as this month's edition of class named magazine. <p>Staffing The workers of today must be able to work collaboratively. Most of you work in a group to design a business and, unless you are a creative genius, all of you will work in a team in a real job.</p> <p>Class discussion: Read and discuss 'That's not my job': https://www.lollydaskal.com/leadership/story-everybody-somebody-anybody-nobody/ Identify the related leadership behaviours.</p> <p>Use online research to define in your own words the various types of workers:</p> <ol style="list-style-type: none"> 1. Full time 2. Part time 3. Casual 4. Fixed term contract <p>Helpful websites at: https://www.fairwork.gov.au/employee-entitlements/types-of-employees and https://www.business.gov.au/info/run/employ-people/types-of-employment</p>	<p>market, including the global market.</p> <p>ASSESSMENT:</p> <p>Entrepreneur quiz reflection activity and summary effort</p> <p>Entrepreneur quotes webpage analysis</p> <p>Entrepreneurs Case Study and Tweet</p> <p>Entrepreneur Research Report and Magazine Page</p> <p>Class discussion contribution</p>
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Group Reflection activity: Workers

1. What kind of worker are you? Describe your strengths and weaknesses when working. If you don't have a paid job think of when you have volunteered, have to do chores or in relation to getting your school work done.
2. Discuss in your group any students who have jobs or work history. If you do not have any in your group, again refer to unpaid work.
3. Note the tasks they do or have done.
4. Note any challenges they faced.
5. Note how they solved their problems.
6. Note any advice they can give to students who have not yet worked.

Read and Discuss Work Issue Case Study:

Young worker exploitation Croc Media:

<http://www.theage.com.au/victoria/crocmedia-fined-24000-for-exploiting-young-workers-20150129-131a60.html>

Getting help webpage analysis:

RightsEd, Young People in the Workplace, 2010:

<https://www.humanrights.gov.au/our-work/education/publications/rightsed-young-people-workplace>

Fair Work Ombudsman:

<https://www.fairwork.gov.au/find-help-for/young-workers-and-students>

Fact sheets:

<https://www.fairwork.gov.au/how-we-will-help/templates-and-guides/fact-sheets>

Government jobs information:

<http://www.australia.gov.au/information-and-services/jobs-and-workplace>

Types of workers online research and definitions

Group Workers Reflection Activity

Getting help webpage analysis

PYOE Teamwork

PYOE TASK 3 Staffing

1. Navigate the above websites.
2. List the services they offer.
3. Identify and justify three you think you might need now or in the future.

The aim of a staffing department, (Human Resources), is to get the right people with the right skills at the right time. Get in your PYOE teams and work out each member's strengths. How can each contribute best to your overall goal? Decide on specific areas of responsibility for each person. These can overlap.

PYOE TASK 3

Staffing Requirements

- 3a) State and justify how many staff are required.
- 3b) Identify the qualifications they will have.
- 3c) Suggest the further training they will need in relation to the skills and knowledge that will be required of management.

<p>Week 4</p>	<p>Marketing</p> <p>Pricing</p>	<p>Marketing</p> <p>Activity: Perceptions of Marketing Scale</p> <p>Many people have different ideas about what marketing is. This activity is to get some understanding about what you think it might be. There is no right or wrong answer in this activity.</p> <p>Keep in mind that the goal of this activity is not to select a particular answer – instead, its purpose is to explore the generally held perceptions of marketing.</p> <p>Use the given scale to answer each numbered question. When you have finished, compare your perceptions with those around you.</p> <p><u>Use this scale for your answers:</u></p> <p>A = Definitely true B = Somewhat true C = Could be true or false D = Somewhat false E = Definitely false</p> <ol style="list-style-type: none"> 1. Marketing is simply another word for advertising. 2. The main goal of marketing is to maximise the number of customers. 3. People who are successful in marketing are really creative and outgoing – but are not that good with numbers and statistics. 4. Marketers do not usually end up as CEOs. Most CEOs have a finance, engineering or legal background. 5. People in marketing roles tend to have little interaction with staff from other departments (functions) within a firm. 6. The main goal of advertising is to make the product sound as attractive as possible. 	<p>Explain the reasons why and the ways in which individuals and businesses set, prioritise and plan to achieve financial and organisational goals.</p> <p>Identify relationships and trends, and generate a range of alternatives for an economic or business issue or event, evaluating the potential costs and benefits of each alternative and the consequences of</p>
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		<ol style="list-style-type: none"> 7. All firms need to advertise to some extent. 8. All large firms will have a marketing department. 9. A bank could design, develop and successfully launch a new credit card product inside three months, if it really wanted to. 10. A clerk in an administrative role has absolutely no effect on sales. 11. Some firms actively demarket (try to discourage) to low-value customers. Example? 12. A response rate of less than 5% for a direct mail campaign will lose money for a firm. 13. If something goes really wrong with our service/product, customers are likely to switch to competitors even if we rectify the problem. 14. Many key marketing decisions within a firm are so important that the CEO (or senior executive team) often makes them. 15. Marketing tasks are fairly simple, particularly compared to complex and serious roles/functions like finance and engineering. <p>As a class discuss your responses and define the term 'marketing' on the board.</p> <p>Brand Choices: partner and board work Student's think/pair/share – then students fill the board with their ideas.</p>	<p>proposed actions</p> <p>Explore the nature of innovation and discuss how businesses seek to create and maintain a competitive advantage in the market, including the global market.</p> <p>Generate a range of viable options, taking into account multiple perspectives, use simple cost-benefit analysis to recommend and justify a course of action, and predict the intended and</p>
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buymobiles.net



(Image source: buymobiles.net)

Show competing mobile phone pics (iphone v android)

1. Which one do you buy?
2. What factors influence your choices?

Marketing Campaigns

How much are we influenced by marketing? Select one of these successful campaigns in pairs and then share with the class a description of the campaign and why you think yours was successful:

<https://www.theinboundmarketingcompany.com.au/inbound-marketing-australia-blog/australias-greatest-ever-marketing-campaigns>

Newspaper Article Analysis

1. Read and summarise these articles/news report videos:
2. <http://www.news.com.au/national/breaking-news/kids-exposed-to-hundreds-of-junk-food-ads/news-story/4a27e17909ab6860f3115f4213d317ee>
<http://www.adelaidenow.com.au/news/national/calls-to-ban-junk-food-advertisements-have-reemerged-in-the-wake-of-new-research-confirming-the-link-between->

unintended consequences of economic and business decisions

ASSESSMENT:

Perceptions of Marketing Scale and class discussion contributions

Contributions to reasons for brand choices

Marketing campaigns partner work

Newspaper article analyses - ethics

Video summary Home Task - TED Talks Marketing

[advertising-and-children-eating-more/video/82ef4b9c0ab8681c8f8d2675b3e0e5e6](https://www.youtube.com/watch?v=zPBs5_ZYTrg)

3. Reflect on your own experience? How much does marketing affect you?
4. If research shows marketing influences behaviour is it ethical (morally right) to show them when children are known to be watching TV? Or even at times when adults get hungry? State and justify your opinion.
5. Suggest why the Dove Campaigns are considered to be based on good business ethics:
<http://www.dove.com/au/stories/campaigns.html>
6. Find, identify and justify one further ethical campaign and one that you consider to be an unethical marketing campaign.

Video summary - home task

Watch one of these Ted Talks/articles related to marketing, make individual summary notes of the main points, then share in class discussion:

- a) <https://blog.hubspot.com/customers/3-takeaways-from-start-with-why>
- b) https://www.ted.com/talks/josh_luber_why_sneakers_are_a_great_investment
- c) <http://www.startupsmart.com.au/sponsored/articles/three-marketing-lessons/>

Celebrity endorsements - class Google Doc Share

Watch this case study and answer the questions that follow:

https://www.youtube.com/watch?v=zPBs5_ZYTrg

1. Define the term 'Product placement'
2. What do you think is the power of celebrity endorsement?

Celebrity endorsement ad
Google Doc share

Written Task
Product Analysis completion

The Pitch
Oral Presentation

Written Task
Pricing

PYOE Teamwork

PYOE TASK 4
Marketing

3. What products do you use that are aligned with a celebrity?
4. Give an example of the kind of marketing that works on you and reflect on why that is.
5. Find your favourite celebrity endorsed or style of marketing ad and share on a class Google Doc, either by embedding the video or providing the hyperlink.
6. Reflect on the messages of these ads by commenting under each student's Google Doc entry.

Written Task: Product analysis



(Image source: lifecykel.com)

Or use similar appropriate product for the student cohort

1. Who would buy this product (target audience)?
2. Define the term 'market research'.
3. Use the internet to distinguish between the terms 'primary research' and 'secondary research'.
4. What research might this business have conducted prior to starting this new business?
5. How might this business market their product and why?

6. How might it measure marketing success?

Oral Presentation - The Pitch

1. Watch YouTube videos of sales pitches or Gruen transfer or snippet from Daddy Day Care trying to sell vegetable cereal.
2. Watch 'How to Make a Pitch Presentation' at: <http://www.slidescarnival.com/iras-free-presentation-template/1350>
3. Make a pitch to sell land on the moon, or rocks as the best pet of all time or similar weird product, or relate your pitch to your PYOE entry.

Student's peer grading using a simple marking rubric such as:

	High	Medium	Low
Preparation			
Delivery			
Persuasiveness			

Comment:

VCTA Compak Resource by Aish Ravi, 2017
Marketing a Business: case studies for Unit 2

Pricing

Written Task: Pricing strategies:

1. Go to: <https://www.business.gov.au/info/run/goods-and-services/pricing/select-pricing-strategy>
2. Summarise each kind of pricing strategy.
3. Propose the messages that customers assume from different types of pricing.
4. Suggest and justify which one will work best for your small business idea/product/service.

PYOE TASK 4

4a) Marketing plan

Conduct market research in the school community and beyond to identify and explain the target market for your product, service or idea.

Identify the competition you face and how it can be counteracted.

Describe how the business will be promoted to its target market.

4b) Pricing

Describe your pricing and provide background on how you have determined your price.

<p>Week 5</p>	<p>Financial Plan</p>	<p>Financial Plan Traditionally this is the section that students do not cover well or demonstrate clear understanding. If you can submit some spot on entries in this section you will have a great chance of beating your team's competitors for the prizes. The major focus of this week's class time is on creating the financial documents you will need for your small business idea/product/service PYOE Entry.</p> <p>Glossary definitions: This topic is full of financial terms. If you haven't already, start a key terms glossary and provide definitions in your own words.</p> <p>In your glossary define:</p> <ol style="list-style-type: none"> 1. Start up costs 2. Revenue 3. Profit 4. Sales forecast 5. Cash budget 6. Contribution margin 7. Capital 8. Bank interest 9. Salary 10. Wage 11. Operating costs 12. Fixed costs 13. Variable costs 14. Break-even analysis 15. Balance sheet 	<p>Investigate the rights and responsibilities of consumers and businesses in terms of financial and economic decision making</p> <p>Explain the reasons why and the ways in which individuals and businesses set, prioritise and plan to achieve financial and organisational goals</p> <p>Identify relationships and trends, and generate a range of</p>
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WRITTEN TASK: Financial Plans

1. Identify what must be included in a financial plan.
2. Suggest three ways in which a business might benefit from developing a financial plan.
3. Predict three likely consequences of having inaccurate financial records.

Class Brainstorm: Set up/start up costs

What would be needed in a real small business to set it up?

Include:

Licences/permits

Equipment

Facility

Insurance

Stock

Recruitment/Staffing

Essential service accounts - electricity, gas, water, internet

Shopfitting

Website creation

Commission contracts

Operating cash

etc

Set up/start up costs: Team activity

1. What does your business need?
2. Research exactly how much each requirement costs.
3. Show in a table how each will be funded.

Sales Forecast: Team activity

You need to estimate the level of sales revenue your small business would make for the first 12 months of operation.

This is based on the expected selling price and the estimated number of sales you will make. You need to make a well

alternatives for an economic or business issue or event, evaluating the potential costs and benefits of each alternative and the consequences of proposed actions

Explain why and describe how people manage financial risks and rewards in the current Australian and global financial landscape

Generate a range of viable options, taking into account multiple perspectives,

founded guess and justify your response.
 To do this draw up a table as per below with each of the months and put in an estimation of sales. Justify why you have indicated that amount. Remember to take into account seasonal variations like weather, holidays and gift giving times. This activity does not yet take into account any of your costs.

Month	Estimated sales in \$AUD	Justification for estimation	Total sales (add up as you move down the table)
January			
February			

Cash Budget Table: Team activity

This is a monthly cash budget for the first year of the business. It takes your sales forecast further and includes estimated cash receipts, payments and the resulting cash position at the end of each month. Use a more complicated table to cover all required areas.

A Cash Budget must show:

- a) The predicted balance of the cash account at the end of each month.
- b) All cash expected to flow into the business during each month (from things such as sales, capital contribution, loans, interest on bank deposits)

use simple cost-benefit analysis to recommend and justify a course of action, and predict the intended and unintended consequences of economic and business decisions

Glossary of terminology effort

Written Task: Financial Plans

Class brainstorm contribution

Teamwork activity set up costs table

Teamwork activity Sales forecast table

- c) Expected payments for set up/startup costs.
- d) All cash expected to flow out of the business each month (related to running the business).
- e) Monthly cash to be drawn by the owner (salary)

Teamwork activity
Cash budget table

Teamwork activity
projected profit

Projected Profit: Team activity

Projected profit is a forecast estimation or a projected balance sheet of how much a business will make in the first year and provides a basis for analysis of the expected performance. Use your earlier estimations to determine your projected profit amount.

Optional Teamwork
Break-even
analysis

Video Game
results

Optional Teamwork: Break-even Analysis

A break-even analysis includes:

- a) A list of fixed costs (those that do not vary with the level of sales)
- b) A list of variable costs (cost of obtaining the goods for sale or providing the service)
- c) Contribution margin (amount each sale contributes to covering fixed costs)
- d) Break-even point (the point where all costs are covered but no profit or loss is made)

PYOE Teamwork

PYOE TASK 5
Financial Plan

It is optional to include this in your competition entry. But if you've got a good understanding of the financial documentation why wouldn't you include one?

Online interactive templates

There are various template resources available online that cover many of these areas, however you are allowed to make your own. If you use templates be very careful to delete all information that is not required by the criteria sheet. You will be wasting your time trying to estimate the data and many real life business financial plan requirements are not needed

for the PYOE Competition.

Find some templates and tools at Business.gov.au here:

<https://www.business.gov.au/info/plan-and-start/templates-and-tools>

The Commonwealth Bank provides business advice and resources here:

<https://www.commbank.com.au/guidance/business/how-to-write-a-business-financial-plan-201703.html>

Video Game - That's enough financial brain straining, let's make some money on the Fish Market Game:

<http://www.scootle.edu.au/ec/viewing/L2574/L2574/index.html>

PYOE TASK 5

Financial Plan

Check the criteria sheet carefully for further detail, but as a minimum you must include:

- 5a) Set up/start up costs
- 5b) How those costs will be funded
- 5c) A 12 month sales forecast (set price and expected number of sales)
- 5d) A monthly cash budget for the first year of the business including:
 - cash receipts
 - payments (including set up and running costs as well as any payments to the owner) and
 - the resulting cash position at end of each month.

<p>Week 6</p>	<p>Future Prospects - Asia</p> <p>Competition Entry Compilation, Finalisation and Submission</p>	<p>Future Prospects Business opportunities to discuss include:</p> <ul style="list-style-type: none"> - Diversification (of product or service) - Technology (using production, delivery or support technologies in new and more efficient ways) - Expansion (domestically - only in Australia) - Globally and particularly in Asia <p>Asia Google in 30 seconds or less and then as a class define the term 'Asian Century'.</p> <p>News Article Analysis Read and summarise the following news article to evaluate Australia's current business prospects with Asia: http://www.afr.com/brand/boss/asian-century-australian-companies-score-low-on-capability-in-region-study-finds-20170717-gxd0rg</p> <p>Case Study Analysis Select, summarise and share a case study from Asialink Business: https://asialinkbusiness.com.au/case-studies</p> <p>Webpage analyses:</p> <ol style="list-style-type: none"> 1. Summarise this web article to state why we would want to do business in Asia: http://www.australianbusiness.com.au/management-consulting/resources/how-do-you-grow-asian-business-the-asian-century 2. Summarise and list these Tips for doing business in Asia: <ol style="list-style-type: none"> a) https://www.smartcompany.com.au/startupsmart/advic 	<p>Identify relationships and trends, and generate a range of alternatives for an economic or business issue or event, evaluating the potential costs and benefits of each alternative and the consequences of proposed actions</p> <p>Explain why and describe how people manage financial risks and rewards in the current Australian and global financial landscape.</p> <p>Explore the nature of innovation and discuss how businesses seek to create and maintain a</p>
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[e/startupsmart-growth/strategy-growth/six-tips-for-doing-business-in-asia-as-an-australian-startup/](http://www.startupsmartgrowth.com/strategy-growth/six-tips-for-doing-business-in-asia-as-an-australian-startup/)
b) <http://www.afr.com/brand/boss/the-secret-to-doing-business-with-asia-is-to-hire-more-asians-20180316-h0xk4k>

Teamwork costs/benefits analysis activity:

Draw up a costs benefits analysis for your small business to trade with or in Asia.

VCTA Compak Resource by Jenny Cas, 2018
The Rise of Cryptocurrencies

VCTA Compak Resource by Jenny Cas, 2016
Enterprise, innovation and entrepreneurship in Australia

PYOE TASK 6

6a) Future Prospects

What is the expectation for the future of the business? Will it expand nationally/internationally or diversify into complementary products/services?

6b) Appendices

Check the competition criteria sheet for detailed Appendix information. Follow the instructions carefully.

Competition Entry Compilation, Finalisation and Submission

Compile comprehensive and professionally set out competition entry and submit it **before the set deadline**.

Congratulate and thank your team for all their efforts. This team's work is now done...unless, of course, you want to go into business for real...

competitive advantage in the market, including the global market.

Generate a range of viable options, taking into account multiple perspectives, use simple cost-benefit analysis to recommend and justify a course of action, and predict the intended and unintended consequences of economic and business decisions

ASSESSMENT:

Case Study Analysis

News article analysis evaluate Australia's current business prospects

Webpage analysis Tips for doing

Best of luck to you all for the competition.

business in Asia

Teamwork
costs/benefits
analysis activity

PYOE Teamwork

PYOE TASK 6
Future Prospects

Appendices
completion

PYOE Competition
Entry