

Make it Business

BECAUSE BUSINESS MATTERS.

WHY I SHOULD CHOOSE BUSINESS MANAGEMENT

There are a number of reasons why you should study Business Management. Here is what some students have to say:

Styron: *I'm so glad I did Business Management. The first year of my Commerce degree covered many of the same terms and concepts. This gave me a head start. I understand what's going on in the news and apply this in my other subjects.*

Shelley: *I have this business idea. Having studied Business Management, I have some understanding of what I need to do to get this idea up and running.*

FOR MORE INFORMATION GO TO:

<https://www.vcaa.vic.edu.au/Documents/vce/businessmanagement/BusinessManagementSD-2017.pdf>

Make it Business

VCE BUSINESS MANAGEMENT - ONE OF LIFE'S ESSENTIALS.

DO YOU UNDERSTAND WHAT'S HAPPENING IN THE BUSINESS WORLD?
WOULD YOU LIKE TO LEARN WHAT'S INVOLVED IN SETTING UP
AND RUNNING A BUSINESS?

BUSINESS MANAGEMENT IS ONE OF THE MOST POPULAR VCE SUBJECTS.
IT DEVELOPS KNOWLEDGE AND SKILLS THAT CAN BE APPLIED TO
MANY AREAS THROUGHOUT YOUR LIFE.

WHAT IS BUSINESS MANAGEMENT?

In Business Management, you learn about planning, marketing, financing and managing businesses of all types and sizes.

You study innovation and entrepreneurship and how to protect your business ideas. You consider customer and economic trends as well as the impact of trends in society. You learn about who is involved in running a business and corporate social responsibility. You look at the impact of changes in technology and global issues on businesses.

WHY STUDY BUSINESS MANAGEMENT?

In Business Management, you will:

- apply business management processes from the first idea for a business, to planning and developing a business
- discuss issues relating to local, national and global markets and how business helps, or hinders, the wellbeing of society
- examine how businesses manage resources to achieve objectives
- analyse the effectiveness of management strategies and make predictions, using case studies and research
- use critical thinking to suggest, justify and evaluate business strategies
- identify strategies to solve business problems and take advantage of business opportunities
- develop real life tasks with realistic goals, such as conducting market research or running pop-up stalls.

UNIT 1

You take a business idea and plan how to make it happen.

You explore the conditions needed for new business ideas to emerge and flourish. You discuss some of the issues that need to be considered before a business can be started. You examine the impact of the internal and external environment on the operation of a business.

UNIT 2

In this Unit, you look in more detail at starting a new business.

You examine the legal requirements to set up a business. You investigate the features of effective marketing. These features include the importance of establishing a customer base and a marketing presence. You evaluate effective marketing and public relations strategies. You explore effective ways to manage financial records and staffing. You will analyse these management practices and apply your knowledge to a real case study.

UNITS 3 AND 4

In these units, you explore how to manage a business efficiently and effectively.

You look at the different types of businesses and their objectives. You investigate corporate culture, management styles and management skills. You look at how the relationship between each of these can contribute to the success of a business. You investigate the different demands of stakeholders and how this can lead to potential conflicts. You will look at the different theories for managing employees and the strategies to motivate staff. In a business environment, there is always change. In this study, you explore the reasons for change and the theories of change management. You also look at the importance of leadership in change management. You develop an understanding of the complexity and challenge of managing a business.