



# **Business Studies**

## **Stage 6 Syllabus**

June 2010

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## **1 The Higher School Certificate program of study**

The purpose of the Higher School Certificate program of study is to:

- provide a curriculum structure which encourages students to complete secondary education
- foster the intellectual, social and moral development of students, in particular developing their:
  - knowledge, skills, understanding and attitudes in the fields of study they choose
  - capacity to manage their own learning
  - desire to continue learning in formal or informal settings after school
  - capacity to work together with others
  - respect for the cultural diversity of Australian society
- provide a flexible structure within which students can prepare for:
  - further education and training
  - employment
  - full and active participation as citizens
- provide formal assessment and certification of students' achievements
- provide a context within which schools also have the opportunity to foster students' physical and spiritual development.

## **2 Rationale for Business Studies in the Stage 6 curriculum**

Business activity is a feature of everyone's life. Throughout the world people engage in a web of business activities to design, produce, market, deliver and support a range of goods and services. In addition, investors, consumers and employees depend on the business sector for much of their quality of life.

As a course, Business Studies is distinctive in that it encompasses the theoretical and practical aspects of business in contexts which students will encounter throughout their lives.

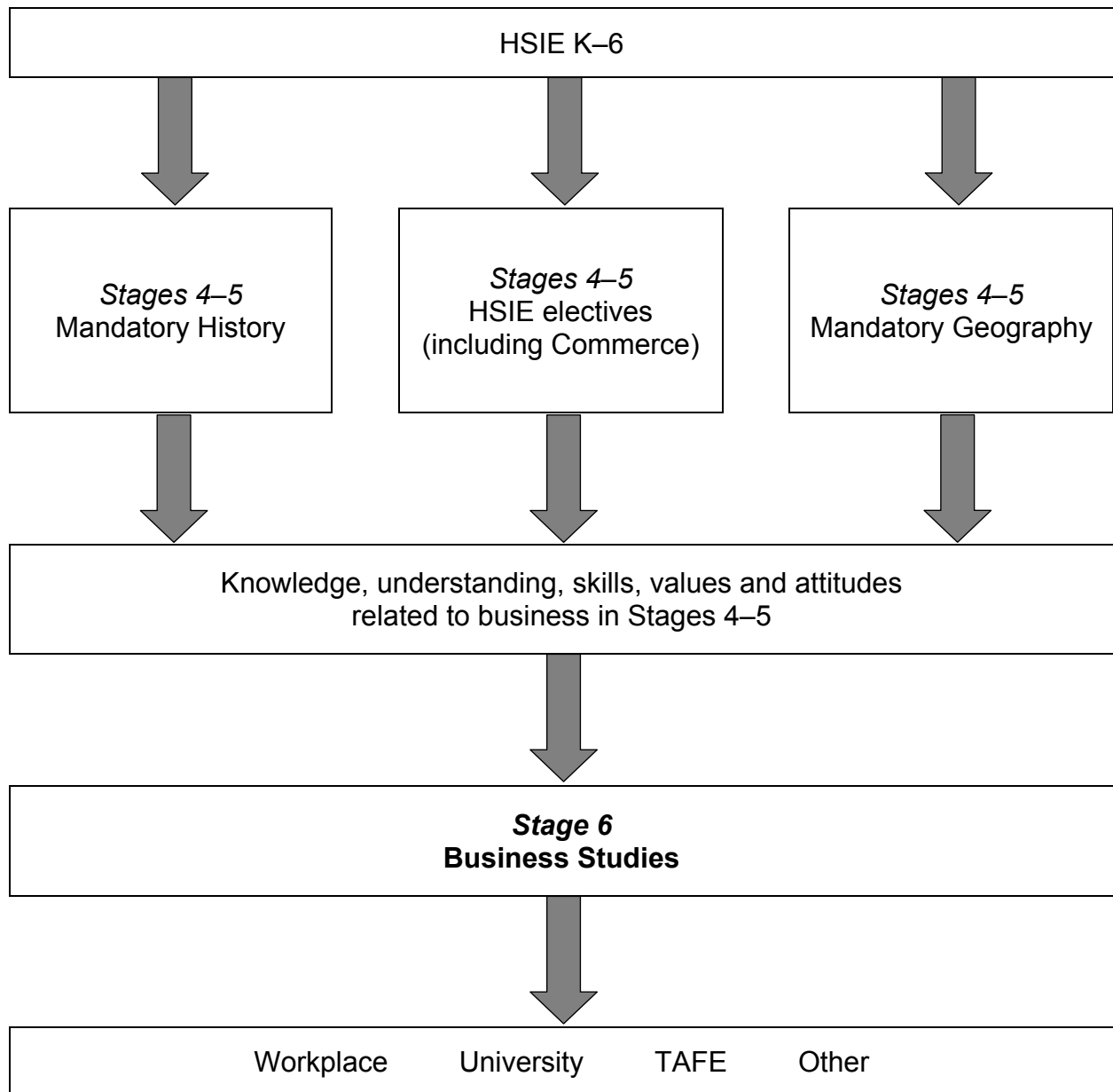
Conceptually, it offers learning from the planning of a small business to the management of operations, marketing, finance and human resources in large businesses. Through the analysis of contemporary business strategies the course also provides rigour and depth and lays an excellent foundation for students either in tertiary study or in future employment.

Contemporary business issues and case studies are embedded in the course to provide a stimulating and relevant framework for students to apply to problems encountered in the business environment. Students also investigate business planning and use a range of information to assess and evaluate business performance. The role of incentives, personal motivation and entrepreneurship, especially in small business, is recognised as a powerful influence in business success.

By completing this course students will develop general and specific skills, including research, analysis, problem-solving, decision-making, critical thinking and communication. These skills enhance their confidence and ability to participate effectively, not only as members of the business world, but also as citizens dealing with issues emanating from business activity.

Business Studies fosters intellectual, social and moral development by assisting students to think critically about the role of business and its ethical responsibilities to society. In addition, a significant feature of Business Studies is its relevance to the full range of HSC students, as it provides useful knowledge and competencies for life.

### 3 Continuum of learning for Business Studies Stage 6 students



## **4 Aim**

Business Studies aims to develop knowledge, understanding, skills and values which enable students to make judgements about the performance of businesses in a dynamic business environment.

## **5 Objectives**

Through Business Studies, students will develop:

knowledge and understanding about:

- the nature, role and structure of business
- internal and external influences on business
- the functions and processes of business activity
- management strategies and their effectiveness

skills to:

- investigate, synthesise and evaluate contemporary business issues and hypothetical and actual business situations
- communicate business information and issues using appropriate formats
- apply mathematical concepts appropriate to business situations

values and attitudes about:

- responsible participation in business activity
- ethical business behaviour
- corporate social responsibility.

## **6 Course structure**

The ordering of the topics in the Preliminary and Higher School Certificate courses is not prescriptive and in practice may be influenced by students' needs, interests and access to case studies and other resources.

### **Preliminary course structure (120 indicative hours)**

<b>Topic</b>	<b>Indicative hours</b>	<b>% of course time</b>
Nature of business	24	20
Business management	48	40
Business planning	48	40

### **HSC course structure (120 indicative hours)**

<b>Topic</b>	<b>Indicative hours</b>	<b>% of course time</b>
Operations	30	25
Marketing	30	25
Finance	30	25
Human resources	30	25



## 7 Objectives and outcomes

### 7.1 Table of objectives and outcomes

<b>Objectives</b> <b>The student develops knowledge and understanding about:</b>	<b>Preliminary outcomes</b> <b>The student:</b>	<b>HSC outcomes</b> <b>The student:</b>
The nature, role and structure of business	P1 discusses the nature of business, its role in society and types of business structure	H1 critically analyses the role of business in Australia and globally
Internal and external influences on business	P2 explains the internal and external influences on businesses	H2 evaluates management strategies in response to changes in internal and external influences
	P3 describes the factors contributing to the success or failure of small to medium enterprises	H3 discusses the social and ethical responsibilities of management
The functions and processes of business activity	P4 assesses the processes and interdependence of key business functions	H4 analyses business functions and processes in large and global businesses
Management strategies and their effectiveness	P5 examines the application of management theories and strategies	H5 explains management strategies and their impact on businesses
	P6 analyses the responsibilities of business to internal and external stakeholders	H6 evaluates the effectiveness of management in the performance of businesses

*Business Studies Stage 6 Syllabus*

<b>The student develops skills to:</b>	<b>The student:</b>	<b>The student:</b>
investigate, synthesise and evaluate contemporary business issues and hypothetical and actual business situations	P7 plans and conducts investigations into contemporary business issues	H7 plans and conducts investigations into contemporary business issues
	P8 evaluates information for actual and hypothetical business situations	H8 organises and evaluates information for actual and hypothetical business situations
communicate business information and issues using appropriate formats	P9 communicates business information and issues in appropriate formats	H9 communicates business information, issues and concepts in appropriate formats
apply mathematical concepts appropriate to business situations	P10 applies mathematical concepts appropriately in business situations	H10 applies mathematical concepts appropriately in business situations

## **7.2 Key competencies**

Business Studies Stage 6 provides a powerful context within which to develop general competencies considered essential for the acquisition of effective, higher order thinking skills necessary for further education, work and everyday life.

Key competencies are embedded in the Business Studies syllabus to enhance student learning. The key competencies of **collecting, analysing and organising information** and **communicating ideas and information**, reflect core processes of business research and case studies and are explicit in the objectives and outcomes of the syllabus. The principal focus of Business Studies is the development of students' ability to analyse situations, assess the key problems and propose solutions. This clearly encompasses the key competency of **solving problems**. Other key competencies are developed through the methodologies of the syllabus and through classroom pedagogy. Students work as individuals and as members of groups to conduct business investigations, and through this, the key competencies **planning and organising activities** and **working with others and in teams** are developed. When students analyse statistical evidence, investigate aspects of financial statements and calculate and interpret financial ratios they are developing the key competency **using mathematical ideas and techniques**. During investigations, students will need to use appropriate information technologies and so develop the key competency of **using technology**.

## **8 Content: Business Studies Stage 6**

### **Structure of the content**

Each topic in the Business Studies syllabus addresses the knowledge and understanding objectives:

- the nature, role and structure of business
- internal and external influences on business
- the functions and processes of business activity
- management strategies and their effectiveness.

Students address the skills objectives by investigating the following issues:

- competitive strategy
- coordinating key business functions and resources
- globalisation
- role of government
- corporate social responsibility.

In the *Students learn to* content students are required to examine contemporary business issues and investigate aspects of business using hypothetical situations and actual business case studies when addressing the *Students learn about* content.

The Preliminary course examines the above with a focus on small to medium enterprises whereas in the Higher School Certificate course the focus is large businesses, many of which operate at a global scale.

## 9 Content: Business Studies Preliminary course

### 9.1 Preliminary topic: Nature of business

20% of indicative time

The focus of this topic is the role and nature of business in a changing business environment.

#### Outcomes

The student:

- P1 discusses the nature of business, its role in society and types of business structure
- P2 explains the internal and external influences on businesses
- 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

#### Content

##### Students learn to:

*examine contemporary business issues to:*

- discuss the global expansion of one Australian business
- discuss the expansion into Australia of one global business
- explain how changes in external influences have contributed to the growth of the tertiary, quaternary and quinary industries in Australia
- identify problems that arise for stakeholders when companies go into liquidation

*investigate aspects of business using hypothetical situations and actual business case studies to:*

- distinguish between the different types of businesses
- identify actual businesses at different stages in the business life cycle
- outline possible business strategies appropriate for different stages in the business life cycle

**Students learn about:**

*role of business*

- the nature of a business
  - producing goods and services
  - profit, employment, incomes, choice, innovation, entrepreneurship and risk, wealth and quality of life

*types of businesses*

- classification of business
  - size – small to medium enterprises (SMEs), large
  - local, national, global
  - industry – primary, secondary, tertiary, quaternary, quinary
  - legal structure – sole trader, partnership, private company, public company, government enterprise
- factors influencing choice of legal structure
  - size, ownership, finance

*influences in the business environment*

- external influences – economic, financial, geographic, social, legal, political, institutional, technological, competitive situation, markets
- internal influences – products, location, resources, management and business culture
- stakeholders

*business growth and decline*

- stages of the business life cycle
  - establishment
  - growth
  - maturity
  - post-maturity
- responding to challenges at each stage of the business life cycle
- factors that can contribute to business decline
- voluntary and involuntary cessation – liquidation

## 9.2 Preliminary topic: Business management

40% of indicative time

**The focus of this topic is the nature and responsibilities of management in the business environment.**

### Outcomes

The student:

- P2 explains the internal and external influences on businesses
- P4 assesses the processes and interdependence of key business functions
- P5 examines the application of management theories and strategies
- 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 strategies that could reconcile the conflicting interests of stakeholders
- compare and contrast approaches to management
- explain the benefits of quality management practices

*investigate aspects of business using hypothetical situations and actual business case studies to:*

- identify the qualities of managers who have exhibited high personal and ethical standards
- analyse different ways of coordinating key business functions for an SME
- examine effective cash flow management
- assess the role of the income statement and the balance sheet when describing the financial performance of a business
- explain how SMEs manage change effectively

#### Students learn about:

*nature of management*

- features of effective management
- skills of management
  - interpersonal, communication, strategic thinking, vision, problem-solving, decision-making, flexibility, adaptability to change, reconciling the conflicting interests of stakeholders

- achieving business goals
  - profits, market share, growth, share price, social, environmental
  - achieving a mix of the above goals
  - staff involvement – innovation, motivation, mentoring, training

*management approaches*

- classical approach
  - management as planning, organising and controlling
  - hierarchical organisational structure
  - autocratic leadership style
- behavioural approach
  - management as leading, motivating, communicating
  - teams
  - participative/democratic leadership style
- contingency approach
  - adapting to changing circumstances

*management process*

- coordinating key business functions and resources
- operations
  - goods and/or services
  - the production process
  - quality management
- marketing
  - identification of the target market
  - marketing mix
- finance
  - cash flow statement
  - income statement
  - balance sheet
- human resources
  - recruitment
  - training
  - employment contracts
  - separation – voluntary/involuntary
- ethical business behaviour

*management and change*

- responding to internal and external influences
- managing change effectively
  - identifying the need for change
    - business information systems
  - setting achievable goals
  - resistance to change
  - management consultants



### 9.3 Preliminary topic: Business planning

40% of indicative time

**The focus of this topic is the processes of establishing and planning a small to medium enterprise.**

#### 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

##### Students learn about:

*Small to medium enterprises*

- definition
- role
- economic contribution
- success and/or failure

*influences in establishing a small to medium enterprise*

- personal qualities – qualifications, skills, motivation, entrepreneurship, cultural background, gender
- sources of information
- the business idea – competition
- establishment options – new, existing, franchise
- market – goods and/or services, price, location
- finance – source, cost
- legal – business name, zoning, health and other regulations
- human resources
  - skills
  - costs – wage and non-wage
- taxation – federal and state taxes, local rates and charges

*the business planning process*

- sources of planning ideas
  - situational analysis
- vision, goals and/or objectives
  - vision
  - business goals
  - long-term growth
- organising resources
  - operations
  - marketing
  - finance
  - human resources
- forecasting
  - total revenue, total cost
  - break-even analysis
  - cash flow projections
- monitoring and evaluations
  - sales
  - budgets
  - profit
- taking corrective action

*critical issues in business success and failure*

- importance of a business plan
- management – staffing and teams
- trend analysis
- identifying and sustaining competitive advantage
- avoiding over-extension of finance and other resources
- using technology
- economic conditions

## 10 Content: Business Studies HSC course

### 10.1 HSC topic: Operations

25% of indicative time

**The focus of this topic is the strategies for effective operations management in large businesses.**

#### Outcomes

The student:

- H1 critically analyses the role of business in Australia and globally
- H2 evaluates management strategies in response to changes in internal and external influences
- H3 discusses the social and ethical responsibilities of management
- H4 analyses business functions and processes in large and global businesses
- H5 explains management strategies and their impact on businesses
- H6 evaluates the effectiveness of management in the performance of businesses
- H7 plans and conducts investigations into contemporary business issues
- H8 organises and evaluates information for actual and hypothetical business situations
- H9 communicates business information, issues and concepts in appropriate formats

#### Content

##### Students learn to:

*examine contemporary business issues to:*

- discuss the balance between cost and quality in operations strategy
- examine the impact of globalisation on operations strategy
- identify the breadth of government policies that affect operations management
- explain why corporate social responsibility is a key concern in operations management

*investigate aspects of business using hypothetical situations and actual business case studies to:*

- describe the features of operations management for businesses in a tertiary industry
- assess the relationship between operations and the other key business functions in two actual businesses
- explain how operations strategy can help a business sustain its competitive advantage
- recommend possible operations strategies for one hypothetical business

**Students learn about:**

*role of operations management*

- strategic role of operations management – cost leadership, good/service differentiation
- goods and/or services in different industries
- interdependence with other key business functions

*influences*

- globalisation, technology, quality expectations, cost-based competition, government policies, legal regulation, environmental sustainability
- corporate social responsibility
  - the difference between legal compliance and ethical responsibility
  - environmental sustainability and social responsibility

*operations processes*

- inputs
  - transformed resources (materials, information, customers)
  - transforming resources (human resources, facilities)
- transformation processes
  - the influence of volume, variety, variation in demand and visibility (customer contact)
  - sequencing and scheduling – Gantt charts, critical path analysis
  - technology, task design and process layout
  - monitoring, control and improvement
- outputs
  - customer service
  - warranties

*operations strategies*

- performance objectives – quality, speed, dependability, flexibility, customisation, cost
- new product or service design and development
- supply chain management – logistics, e-commerce, global sourcing
- outsourcing – advantages and disadvantages
- technology – leading edge, established
- inventory management – advantages and disadvantages of holding stock, LIFO (last-in-first-out), FIFO (first-in-first-out), JIT (just-in-time)
- quality management
  - control
  - assurance
  - improvement
- overcoming resistance to change – financial costs, purchasing new equipment, redundancy payments, retraining, reorganising plant layout, inertia
- global factors – global sourcing, economies of scale, scanning and learning, research and development

## 10.2 HSC topic: Marketing

25% of indicative time

**The focus of this topic is the main elements involved in the development and implementation of successful marketing strategies.**

### Outcomes

The student:

- H1 critically analyses the role of business in Australia and globally
- H2 evaluates management strategies in response to changes in internal and external influences
- H3 discusses the social and ethical responsibilities of management
- H4 analyses business functions and processes in large and global businesses
- H5 explains management strategies and their impact on businesses
- H6 evaluates the effectiveness of management in the performance of businesses
- H7 plans and conducts investigations into contemporary business issues
- H8 organises and evaluates information for actual and hypothetical business situations
- H9 communicates business information, issues and concepts in appropriate formats
- H10 applies mathematical concepts appropriately in business situations

### Content

#### Students learn to:

*examine contemporary business issues to:*

- explain why goods and/or services are central to both marketing and operations
- examine why ethical behaviour and government regulation are important in marketing
- assess why a mix of promotional strategies is important in the marketing of goods and services

*investigate aspects of business using hypothetical situations and actual business case studies to:*

- evaluate the marketing strategies for a good or service
- analyse a marketing plan for a business
- explain how globalisation has affected marketing management

#### Students learn about:

*role of marketing*

- strategic role of marketing goods and services
- interdependence with other key business functions
- production, selling, marketing approaches
- types of markets – resource, industrial, intermediate, consumer, mass, niche

*influences on marketing*

- factors influencing customer choice – psychological, sociocultural, economic, government
- consumer laws
  - deceptive and misleading advertising
  - price discrimination
  - implied conditions
  - warranties
- ethical – truth, accuracy and good taste in advertising, products that may damage health, engaging in fair competition, suggesting

*marketing process*

- situational analysis – SWOT, product life cycle
- market research
- establishing market objectives
- identifying target markets
- developing marketing strategies
- implementation, monitoring and controlling – developing a financial forecast; comparing actual and planned results, revising the marketing strategy

*marketing strategies*

- market segmentation, product/service differentiation and positioning
- products – goods and/or services
  - branding
  - packaging
- price including pricing methods – cost, market, competition-based
  - pricing strategies – skimming, penetration, loss leaders, price points
  - price and quality interaction
- promotion
  - elements of the promotion mix – advertising, personal selling and relationship marketing, sales promotions, publicity and public relations
  - the communication process – opinion leaders, word of mouth
- place/distribution
  - distribution channels
  - channel choice – intensive, selective, exclusive
  - physical distribution issues – transport, warehousing, inventory
- people, processes and physical evidence
- e-marketing
- global marketing
  - global branding
  - standardisation
  - customisation
  - global pricing
  - competitive positioning

### 10.3 HSC topic: Finance

25% of indicative time

**The focus of this topic is the role of interpreting financial information in the planning and management of a business.**

#### Outcomes

The student:

- H2 evaluates management strategies in response to changes in internal and external influences
- H3 discusses the social and ethical responsibilities of management
- H4 analyses business functions and processes in large and global businesses
- H5 explains management strategies and their impact on businesses
- H6 evaluates the effectiveness of management in the performance of businesses
- H7 plans and conducts investigations into contemporary business issues
- H8 organises and evaluates information for actual and hypothetical business situations
- H9 communicates business information, issues and concepts in appropriate formats
- H10 applies mathematical concepts appropriately in business situations

#### Content

##### Students learn to:

*examine contemporary business issues to:*

- explain potential conflicts between short-term and long-term financial objectives
- analyse the influence of government and the global market on financial management
- identify the limitations of financial reporting
- compare the risks involved in domestic and global financial transactions

*investigate aspects of business using hypothetical situations and actual business case studies to:*

- calculate key financial ratios
- assess business performance using comparative ratio analysis
- recommend strategies to improve financial performance
- examine ethical financial reporting practices

##### Students learn about:

*role of financial management*

- strategic role of financial management
- objectives of financial management
  - profitability, growth, efficiency, liquidity, solvency
  - short-term and long-term
- interdependence with other key business functions

*influences on financial management*

- internal sources of finance – retained profits
- external sources of finance
  - debt – short-term borrowing (overdraft, commercial bills, factoring), long-term borrowing (mortgage, debentures, unsecured notes, leasing)
  - equity – ordinary shares (new issues, rights issues, placements, share purchase plans), private equity
- financial institutions – banks, investment banks, finance companies, superannuation funds, life insurance companies, unit trusts and the Australian Securities Exchange
- influence of government – Australian Securities and Investments Commission, company taxation
- global market influences – economic outlook, availability of funds, interest rates

*processes of financial management*

- planning and implementing – financial needs, budgets, record systems, financial risks, financial controls
  - debt and equity financing – advantages and disadvantages of each
  - matching the terms and source of finance to business purpose
- monitoring and controlling – cash flow statement, income statement, balance sheet
- financial ratios
  - liquidity – current ratio ( $\text{current assets} \div \text{current liabilities}$ )
  - gearing – debt to equity ratio ( $\text{total liabilities} \div \text{total equity}$ )
  - profitability – gross profit ratio ( $\text{gross profit} \div \text{sales}$ ); net profit ratio ( $\text{net profit} \div \text{sales}$ ); return on equity ratio ( $\text{net profit} \div \text{total equity}$ )
  - efficiency – expense ratio ( $\text{total expenses} \div \text{sales}$ ), accounts receivable turnover ratio ( $\text{sales} \div \text{accounts receivable}$ )
  - comparative ratio analysis – over different time periods, against standards, with similar businesses
- limitations of financial reports – normalised earnings, capitalising expenses, valuing assets, timing issues, debt repayments, notes to the financial statements
- ethical issues related to financial reports

*financial management strategies*

- cash flow management
  - cash flow statements
  - distribution of payments, discounts for early payment, factoring
- working capital management
  - control of current assets – cash, receivables, inventories
  - control of current liabilities – payables, loans, overdrafts
  - strategies – leasing, sale and lease back
- profitability management
  - cost controls – fixed and variable, cost centres, expense minimisation
  - revenue controls – marketing objectives
- global financial management
  - exchange rates
  - interest rates
  - methods of international payment – payment in advance, letter of credit, clean payment, bill of exchange
  - hedging
  - derivatives



## 10.4 HSC topic: Human resources

25% of indicative time

**The focus of this topic is the contribution of human resource management to business performance.**

### Outcomes

The student:

- H2 evaluates management strategies in response to changes in internal and external influences
- H3 discusses the social and ethical responsibilities of management
- H4 analyses business functions and processes in large and global businesses
- H5 explains management strategies and their impact on businesses
- H6 evaluates the effectiveness of management in the performance of businesses
- H7 plans and conducts investigations into contemporary business issues
- H8 organises and evaluates information for actual and hypothetical business situations
- H9 communicates business information, issues and concepts in appropriate formats

### Content

**Students learn to:**

*examine contemporary business issues to:*

- discuss the influence of government on the process of determining employment contracts
- explain how businesses exhibit corporate social responsibility in the management of human resources
- analyse the causes of two workplace disputes and the strategies used to resolve them
- examine the advantages of a diverse, culturally competent workforce for a global business

*investigate aspects of business using hypothetical situations and actual business case studies to:*

- explain the interdependence between human resources and other key business functions
- compare the process of negotiating enterprise/collective agreements with the negotiation of individual contracts
- discuss the advantages and disadvantages of outsourcing in the global market
- evaluate the effectiveness of human resource management for one business and recommend appropriate alternative strategies

**Students learn about:**

*role of human resource management*

- strategic role of human resources
- interdependence with other key business functions
- outsourcing
  - human resource functions
  - using contractors – domestic, global

*key influences*

- stakeholders – employers, employees, employer associations, unions, government organisations, society
- legal – the current legal framework
  - the employment contract – common law (rights and obligations of employers and employees), minimum employment standards, minimum wage rates, awards, enterprise agreements, other employment contracts
  - occupational health and safety and workers compensation
  - antidiscrimination and equal employment opportunity
- economic
- technological
- social – changing work patterns, living standards
- ethics and corporate social responsibility

*processes of human resource management*

- acquisition
- development
- maintenance
- separation

*strategies in human resource management*

- leadership style
- job design – general or specific tasks
- recruitment – internal or external, general or specific skills
- training and development – current or future skills
- performance management – developmental or administrative
- rewards – monetary and non-monetary, individual or group, performance pay
- global – costs, skills, supply
- workplace disputes
  - resolution – negotiation, mediation, grievance procedures, involvement of courts and tribunals

*effectiveness of human resource management*

- indicators
  - corporate culture
  - benchmarking key variables
  - changes in staff turnover
  - absenteeism
  - accidents
  - levels of disputation
  - worker satisfaction

## **11 Course requirements**

For the Preliminary course:

- 120 indicative hours are required to complete the course.

For the HSC course:

- the Preliminary course is a prerequisite
- 120 indicative hours are required to complete the course.

## 12 Post-school opportunities

The study of Business Studies Stage 6 provides students with knowledge, understanding and skills that form a valuable foundation for a range of courses at university and other tertiary institutions.

In addition, the study of Business Studies Stage 6 assists students to prepare for employment and full and active participation as citizens. In particular, there are opportunities for students to gain recognition in vocational education and training. Teachers and students should be aware of these opportunities.

### Recognition of student achievement in vocational education and training

Wherever appropriate, the skills and knowledge acquired by students in their study of HSC courses should be recognised by industry and training organisations. Recognition of student achievement means that students who have satisfactorily completed HSC courses will not be required to repeat their learning in courses in TAFE NSW or other registered training organisations (RTOs).

Registered training organisations, such as TAFE NSW, provide industry training and issue qualifications within the Australian Qualifications Framework (AQF).

The degree of recognition available to students in each subject is based on the similarity of outcomes between HSC courses and industry training packages endorsed within the AQF. Training packages are documents that link an industry's competency standards to AQF qualifications. More information about industry training packages can be found on the National Training Information Service (NTIS) website ([www.ntis.gov.au](http://www.ntis.gov.au)).

### Recognition by TAFE NSW

TAFE NSW conducts courses in a wide range of industry areas, as outlined each year in the *TAFE NSW Handbook*. Under current arrangements, the recognition available to students of Business Studies in relevant courses conducted by TAFE is described in the *HSC/TAFE Credit Transfer Guide*. This guide is produced by the Board of Studies and TAFE NSW and is distributed annually to all schools and colleges. Teachers should refer to this guide and be aware of the recognition available to their students through the study of Business Studies Stage 6. This information can be found on the TAFE NSW website ([www.tafensw.edu.au/mchoice](http://www.tafensw.edu.au/mchoice)).

### Recognition by other registered training organisations

Students may also negotiate recognition into a training package qualification with another registered training organisation. Each student will need to provide the RTO with evidence of satisfactory achievement in Business Studies Stage 6 so that the degree of recognition available can be determined.

## **13 Assessment and reporting**

Advice on appropriate assessment practice in relation to the Business Studies syllabus is contained in *Assessment and Reporting in Business Studies Stage 6*. That document provides general advice on assessment in Stage 6 as well as the specific requirements for the Preliminary and HSC courses. The document contains:

- suggested components and weightings for the internal assessment of the Preliminary course
- mandatory components and weightings for the internal assessment of the HSC course
- the HSC examination specifications, which describe the format of the external HSC examination.

The document and other resources and advice related to assessment in Stage 6 Business Studies are available on the Board's website at

[www.boardofstudies.nsw.edu.au/syllabus\\_hsc](http://www.boardofstudies.nsw.edu.au/syllabus_hsc)