

# HSC Business Studies

## *Exam Planner*

*Your guide for exam goal-setting,  
preparation and success.*



© 2020 Connect Education  
Not for external distribution or posting on extranets.

# Subject: Business Studies

EXAM DATE .....

GOAL .....

Topic: Operations	Do I have it in my notes?	Note-making deadline	Memorising deadline
Strategic role of operations management – cost leadership, good/service differentiation			
Goods and/or services in different industries			
Interdependence with other key business functions			
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			
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			
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			

Topic: Marketing	Do I have it in my notes?	Note-making deadline	Memorising deadline
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			
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, sugging			
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			
Market segmentation, product/service differentiation and positioning			

– Global pricing			
– Competitive Positioning			
<b>Topic: Finance</b>	<b>Do I have it in my notes?</b>	<b>Note-making deadline</b>	<b>Memorising deadline</b>
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			
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			
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 (current assets ÷ current liabilities)			
– Gearing debt to equity ratio (total liabilities ÷ total equity)			
– Profitability gross profit ratio (gross profit ÷ sales); net profit ratio (net profit ÷ sales); return on equity ratio (net profit ÷ total equity)			
– Efficiency expense ratio (total expenses ÷ sales), accounts receivable turnover ratio (sales ÷ 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			
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			
<b>Topic: Human resources</b>	<b>Do I have it in my notes?</b>	<b>Note-making deadline</b>	<b>Memorising deadline</b>
Strategic role of human resources			
Interdependence with other key business functions			
Outsourcing			
– Human resource functions			
– Using contractors domestic, global			
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			
– Work health and safety and workers compensation			
– Antidiscrimination and equal employment opportunity			
Economic			
Technological			
Social changing work patterns, living standards			
Ethics and corporate social responsibility			
Acquisition			
Development			
Maintenance			
Separation			
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			



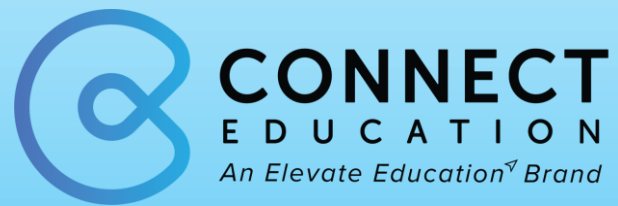
– Resolution negotiation, mediation, grievance procedures, involvement of courts and tribunals			
Indicators			
– Corporate culture			
– Benchmarking key variables			
– Changes in staff turnover			
– Absenteeism			
– Accidents			
– Levels of disputation			
– Worker satisfaction			

## Practice Schedule

PRACTICE EXAM	DEADLINE
Practice Exam 1	
Practice Exam 2	
Practice Exam 3	
Practice Exam 4	
Practice Exam 5	
<b>EXAM DATE:</b>	

### Congratulations!

*You're ready! Now relax and think about how good it will feel leaving the exam room knowing the hard work has paid off. Congratulations and good luck (not that you need it)!*



---

[www.connectededucation.education](http://www.connectededucation.education)

[hello@connectededucation.com.au](mailto:hello@connectededucation.com.au)

1300 667 945