

**Department: Business**

**Grade level: 13**

**Title of Course: Management of Business Unit 2**

**Duration: September 2024-April 2025**

**Description of the Course:**

The dynamic environment within which businesses operate today present both challenges and opportunities for business leaders. The growth in economic and social needs in most economies also constitutes another area of great challenge. As students proceed beyond the Caribbean Secondary Education Certificate (CSEC®) level, in pursuit of their career goals, they must be cognisant of the changing socio-economic climate, technological changes and sustainability concerns within which modern businesses operate.

Management of Business students must understand the principles that govern the human and operational interactions within a technologically driven business environment and must be aware of the factors that influence and drive business decisions. Moreover, it is imperative that students possess a comprehensive understanding of the markets in the region in addition to knowledge of the global marketplace.

The CAPE® Management of Business syllabus provides a good foundation for further study of Business and other related disciplines at the tertiary level. It also provides opportunities for students to function in existing business organisations and as successful entrepreneurs. Students will acquire the requisite knowledge and understanding of management principles and concepts, sustainable business practices, and skills required to address managerial problems and the challenges faced by businesses.

Students are offered the opportunity to acquire a variety of experiences in the fundamentals of Business Management through the use of learner-centered teaching and assessment approaches. Additionally, the syllabus will inculcate the tenets of the Ideal Caribbean Person as articulated by the CARICOM Heads of Government. That is, an individual who demonstrates a positive work ethic, and values and displays the creative imagination in its various manifestations and nurtures its development in the economic and entrepreneurial spheres. Such a person will question the beliefs and practices of the past and present and bring this to bear on the innovative application of science and technology to problem solving, value teamwork, demonstrate independent and critical thinking and a strong appreciation of moral issues including responsibility for and accountability to self and community. Students are therefore encouraged to adopt appropriate and acceptable attitudes, values and ethical practices relating to business activities. Moreover, in keeping with UNESCO pillars of learning, on completion of this course of study, students will learn to know, learn to do, learn to be, learn to live together and learn to transform themselves and society, having been exposed to the values implicit within human rights, and democratic principles among others.

**Course Prerequisites:**

- Strong verbal and written communication skills.
- A solid background in Mathematics
- Principles of Accounts

**Course Objectives:** Upon completion of this course, students will have the ability to:

1. develop an understanding of the integrated nature of business organisations and the dynamic environment in which they operate.
2. develop an awareness of how global issues impact the development and strategic management of successful organisations with special reference to the Caribbean.
3. provide basic information on principles, legal issues, and practices of modern management with special reference to the Caribbean.
4. develop critical thinking skills necessary to pursue further studies and career development.
5. develop an understanding of the importance of the strategic management of organizations.
6. develop effective communication skills that support organisational success.
7. develop, interpret and present numerical, graphical and verbal data.
8. develop an appreciation of the value of utilising technologies in managing organizations.
9. provide opportunities to develop the knowledge, skills, aptitude and abilities needed to become successful entrepreneurs and small business owners or managers.
10. develop attitudes, values, and ethical practices related to business and good corporate citizenship.

**Student Learning Outcomes:**

Students will be able to:

1. understand the operations involved in the production of goods and services.
2. develop an awareness of the importance of productivity and quality in production;
3. appreciate the importance of tools and techniques required for production and operations management.
4. be aware of the impact of the internal and external environment on the production and operations management decisions.
5. understand the role and importance of marketing.
6. develop an awareness of the impact of external environmental forces on marketing practice.
7. demonstrate an understanding of the principles of marketing management.
8. appreciate the difference between entrepreneurship and small business management.
9. develop an awareness of the characteristics of small business management.

## **Topical Outline of the Course Content:**

### **Module 1: Production and Operations Management**

**Duration: September - November 2024**

1. Nature of production
2. Forecasting technique
3. Product design strategies
4. Production methods
5. Layout strategies
6. Capacity planning
7. Costing
8. Inventory management
9. Lean production and quality management
10. Productivity
11. Project management

### **Module 2: Fundamentals of Marketing**

**Duration: December 2024 - February 2025**

1. The concept of marketing
2. Implications of different marketing concepts
3. The marketing environment
4. Marketing research
5. Principles of market segmentation
6. Product management
7. Pricing decision
8. Distribution management
9. Promotion strategy
10. Digital marketing

### **Module 3: Small Business Management**

**Duration: March 2025- April 2025**

1. The nature and characteristics of entrepreneurship vs small business management
2. Size and growth of small businesses
3. Major strengths and weakness, opportunities and challenges faced by small businesses
4. Types and nature of assistance available to small firms
5. Preparation of a business plan for a small business

## **Guidelines/Suggestions for Teaching Methods and Student Learning Activities:**

1. use examples of product based and service-based organizations to relate the input – conversion – output process and discuss the major decisions that organizations are required to make at each stage of the process.

2. acquire annual sales statistics for any organization and place them in random order. Then ask students to place randomized sales statistics for an organization in a time series starting from the oldest to most recent. Then participate in a class discussion on any trends that are identified and illustrate how this information can be used to assist with sales forecasts for future time periods.
3. use an example of a technology-based product such as a cell phone, to discuss the various product design strategies that were used by the manufacturers and the advantages of the strategies.
4. use an example of a simple retail food business to illustrate the concept of capacity based on the amount of lunches the business can produce in a day. Then apply this to a scenario such as increased demand or a special order to discuss strategies to improve capacity utilization and strategies to increase or reduce capacity.
5. analyse a scenario of a simple small business and list the costs the business must incur, then categorise those costs into direct versus indirect costs and fixed versus variable costs. They will then use a suggested price for a product to illustrate the concept of break-even analysis both graphically and by calculation.
6. participate in research, class debates and panel discussions on topical issues related to production and operations management. Have them document critical learning outcomes to be shared in class or on the class online space.
7. conduct experiential activities related to production and operations management. Use the school cafeteria as an example of a business to introduce the concept of inventory, the importance of managing inventory and methods which can be used to manage inventory.
8. create podcasts, video presentations and graphics or select relevant YouTube videos on different topics to be shared in their class online space.
9. attend a popular school or suitable community event such as a graduation or sports day or concert and work collaboratively to explore the concept of project management. They should identify the challenges/issues which occurred during the event and then illustrate how the tools and techniques of project management could be used to address those challenges. They should creatively integrate technology to share their findings with their classmates.
10. participate in lectures, tutorials and presentations by teachers and other resource persons with specialised knowledge of a wide range of content areas.
11. view 'How it's made' videos on YouTube to observe and analyse production methods used in creating a variety of products.
12. work in teams to engage in the production of one or more products, applying the concepts of production and operations learnt in this Module. Students should use a checklist to evaluate the quality of the products.
13. engage in simulated case studies and group projects related to marketing.
14. participate in a panel discussion on marketing issues conducted by external resource persons. Students will document the main points.
15. work collaboratively to use primary and secondary sources to investigate the impact of digital technologies on marketing decisions. They will integrate technology to creatively present their findings to the class, and post it on their class's virtual space.
16. participate in role play as members of the board of a business, to discuss the strategy of pricing to be used by the organization, taking into consideration the micro and macro

environments. Students will collate the main points to create an infographic, poster or podcast on the topic.

17. work in small groups to create a flyer, podcast, song, jingle or movie/video to share tips or considerations for effective marketing of a business or product. These should be presented in class and shared in the group's virtual space.
18. discuss the advantages and disadvantages of the major tools of promotion. Select one tool or a combination of tools, and create an elevator pitch to promote a business.
19. develop a brand and package for a product and provide justification for their creation.
20. work in small groups to investigate the packaging strategies implemented by a business and assess the extent to which it promotes sustainability.
21. work in small groups to analyse an advertisement to determine its effectiveness. Students will then develop alternative versions of the advertisement reflecting improvements to enhance its effectiveness.
22. use two examples of businesses, to highlight the concept of innovation, and then discuss major social issues occurring in the local environment and entrepreneurs who have established ventures to assist in addressing such issues.
23. establish and operate a small traditional or virtual store to sell items used by students in the school, involving the steps of: ordering, banking, inventory, cost and sales analysis and marketing.
24. use the scenario of a local example of an entrepreneurial venture which has experienced growth and ask students to discuss various criteria which can be used to measure such growth.
25. work collaboratively to develop a business plan and discuss the importance of each section. Using a standardized rubric, students will engage in a peer review of another group's business plan and provide feedback.
26. work in small groups to create a flyer, podcast, song, jingle or movie/video to share tips or considerations for effective management of a small business. These should be presented in class and shared in the group's virtual space.
27. work in groups to conduct research on a local entrepreneur to evaluate internal strengths and weaknesses and external opportunities and challenges faced in operating the venture and to recommend strategies to mitigate the challenges.
28. work in groups to conduct research to identify local agencies which provide assistance to address the challenges faced by small businesses.

### **Guidelines/Suggestions for Methods of Student Evaluation:**

1. Quizzes and Tests: Regular assessments to check understanding of key concepts.
2. Classwork: Assignments completed during class that help monitor ongoing student progress and understanding.
3. Homework Assignments: Tasks assigned for completion outside of class, reinforcing concepts taught and promoting independent study.
4. Research Papers: In-depth analysis of a specific historical event or theme.
5. Class Participation: Assessment based on engagement in discussions and activities.
6. Presentations: Students present their research findings to the class.
7. Final Exam: A comprehensive exam covering all course material.

8. Group Projects: Team assignments that assess collaborative and interpersonal skills along with individual contributions.
9. Peer Reviews: A process where students evaluate each other's work, providing feedback and gaining insights from peers.
10. Reflections: Written insights by students on their learning experiences, often discussing what they learned and areas for improvement.
11. Self-Grading: Allowing students to evaluate their own work, fostering self-reflection and critical thinking about their performance.
12. Online Quizzes and Exams: Digital tests that make use of technology to assess students' understanding in a more flexible or remote setting.

### **Suggested Readings, Texts, Objects of Study:**

Good, Walter R., et al Building your dream: A Guide to Starting Your Own Business, 11<sup>th</sup> Edition, Toronto: McGraw Hill, 2021

Hall, D., Rob J, and Raffo, C. Business Studies, Lancaster: Causeway Press Limited, 2010.

Hanson, W. Principles of Internet Marketing: South-Western College Publishing, 2000.

Kotler, P. and Armstrong, G. Principles of Marketing, 17<sup>th</sup> Edition, Pearson, 2018

Pitterson, J. Management of Business for CAPE Examinations, MacMillan Publishers, 2014

Singh, K. CAPE Management of Business Revision Guide: HarperCollins Publishers Limited, 2016

Stimpson, P. and Singh, K. Management of Business Unit 1, Cambridge university Press, 2009.

### **Bibliography of Supportive Texts and Other Materials:**

<https://www.tutor2u.net/>

[www.investopedia.com](http://www.investopedia.com)

<https://www.quizalize.com/>

<https://edpuzzle.com/>

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**Date: August 2024**