

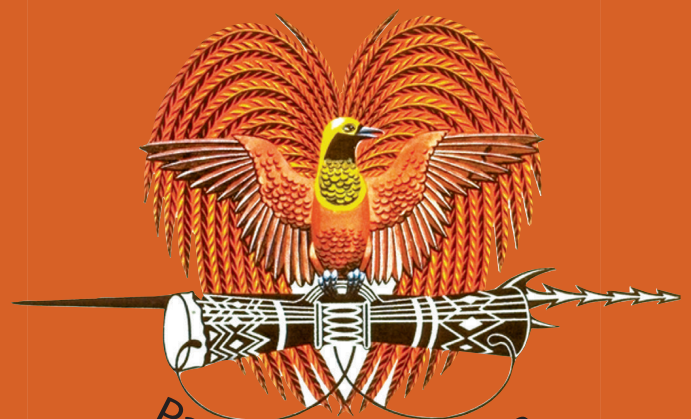
Business Studies

Senior High

Grades 11 and 12

Syllabus

Standards-Based



Papua New Guinea

Department of Education

**'FREE ISSUE
NOT FOR SALE'**

Business Studies

Senior High

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Standards-Based



Department of Education

Issued free to schools by the Department of Education

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Acronyms

AAL	Assessment As Learning
AFL	Assessment For Learning
AOL	Assessment Of Learning
BOS	Board of Studies
BS	Business Studies
CDD	Curriculum Development Division
CP	Curriculum Panel
CS	Content Standards
GoPNG	Government of Papua New Guinea
IHD	Integral Human Development
NDoE	National Department of Education
KSAV	Knowledge, Skills, Attitudes, Values
OBC	Outcome-Based Curriculum
OBE	Outcome-Based Education
SAC	Subject Advisory Committee
SBC	Standards based Curriculum
SBE	Standards based Education
SBOS	Secondary Educations Board of Studies
SCG	Subject Curriculum Group
SMEs	Small to Medium Enterprises
STEAM	Science, Technology, Engineering, Arts, and Mathematics
UNCRC	United Nations Convention on the Rights of the Child

Secretary's Message

The ultimate aim of Standards-Based Education in Papua New Guinea (PNG) is to prepare students for careers, higher education, and citizenship. This means that education should focus on developing and equipping students with essential knowledge, skills, values, and attitudes that they can use in all spheres of their lives. Education must, therefore, aim to provide all children an equal opportunity to achieve high academic standards that are internationally comparable. Rigorous and comparable academic standards have been set and all students are expected to achieve these standards. Education must also aim to motivate and prepare students to pursue Science, Technology, Engineering, Arts, and Mathematics (STEAM) courses in higher education and pursue careers in STEAM related fields. National Curriculum Standards and grade-level benchmarks have been written to provide students with STEAM related experiences both inside and outside of the classroom.

The emphasis on the study of Business is for students to develop fluency in skills that will involve production, business laws, business start-up and management, keeping accounts, business communication and e- business. Students will also learn to identify appropriate Business processes, transfer skills between contexts, make informed decisions, make connections and develop Business arguments.

By the end of grade 12, all students will be proficient in the essential Business knowledge, skills, values and attitudes and develop the ability to be creative, innovative, productive and competitive in diverse and knowledge-based contexts. The fundamental Business knowledge, skills, attitudes and values students acquire will prepare them to effectively meet the demands of the 21st century.

Teachers are encouraged to use the syllabus in conjunction with the teacher guides and other relevant resources, to generate creative teaching and learning activities to teach the Business Studies content and enable all students to progressively learn and master the essential Business knowledge, skills, values, and attitudes.

I approve and commend this Grade 11 and 12 Business Studies syllabus to be used in all Senior high schools throughout Papua New Guinea.



.....
UKE W. KOMBRA, PhD
Secretary for Education

Introduction

The 21st Century is a time of rapid change. New knowledge, tools, and ways of doing business continue to emerge and evolve, and impact on our lives in many different ways.

PNG needs to be on par with the rest of the world. The need to understand and be able to use business knowledge and skills in everyday life, in schools, and in the workplace has never been greater. Business knowledge, skills, values, and attitudes are essential for earning and making a living, including STEAM related careers, in the 21st Century. The job market is very competitive. Those who do not possess 21st knowledge, skills, values, and attitudes will find it difficult to get any sort of employment. Thus, it is important that children are encouraged, motivated, and enabled to develop a business attitude of the mind to enjoy learning about business and, simultaneously, achieve high academic standards.

In this 21st Century and beyond, those who understand and can-do business will have more opportunities and options for determining their futures. Business competence opens doors to productive futures. A lack of business competence keeps those doors closed. Everyone needs to understand how businesses are started and operated. All students should have the opportunity and the support necessary to learn significant business knowledge and skills with depth and understanding.

Grades 11 and 12 Business Studies learning standards are comparable to regional and global business standards. This syllabus and the teacher guide will provide the bases for all children to progressively learn and master the essential business knowledge, skills, values, and attitudes to effectively prepare them for careers, higher education, and citizenship in the 21st century and beyond.

Business Studies is to be timetabled for 240 - 250 minutes per week in Grades 11 and 12.

Aims and Goals

The ultimate aim of education in PNG is to prepare children for careers, higher education and citizenship.

To achieve this aim, a number of enabling aims and goals were formulated based on evidence. The ultimate aim and the enabling aims and goals are closely linked. The enabling or operational aims and goals are described below.

Aims and Goals of Standards-Based Education and Curriculum

Curriculum aims and goals articulate the outcomes that will be achieved in the long-term and the medium-to-long term. They embed the development and educational aspirations of PNG and its citizens. These have been influenced by evidence from the analysis of context and research on teaching and learning, and on social, economic, political, technological, and cultural developments. There is a close link between the aims and goals of the curriculum. This is important for ensuring that the chain of learning results is clear.

Aim 1: Students will acquire essential and relevant knowledge, skills, values, and attitudes that will prepare them for careers, higher education, and citizenship.

Goals

Students will be able to:

- (a) obtain prerequisite knowledge and skills and cultivate and foster important values and attitudes required to effectively function in a higher education and training environment.
- (b) achieve high language, technology, science social science, moral, values, and ethical, creative and vocational skills, and citizenship standards that will ensure a smooth transition from secondary school to higher education and training institutions.

Aim 2: Students will achieve high standards in Language, Science and Technology, Social Science, Civic and Citizenship Education, Character and Social Development, and Skills Education (Creative, Physical, and Vocational skills).

Goals

Students will be able to:

- (a) acquire and use intellectual, emotional, cultural, physical, creative, vocational, recreational, and spiritual knowledge, skills, values, and attitudes as a basis for living a fulfilling and a productive life in the communities in which they choose to live.
- (b) understand and apply mathematical reasoning, processes, formulas, and concepts to solve mathematical problems.

- (c) examine and apply scientific reasoning, processes, and concepts to improve real life situations.
- (d) aware of scientific standards and methods and their application across all branches of science.
- (e) aware of logical and abstract thinking in the formulation of problems, the importance of mathematics in science reasoning, and recognize the role of science in every aspect of life.
- (f) explain the connection between science and technology and recognize the importance of technology in the development of communities, the improvement of peoples' lives, in communication, and industry.
- (g) acquire fundamental knowledge and skills to build and market different types of technology.
- (h) communicate orally and in writing, use different approaches and modes of communication, identify different purposes of communication, and understand and appreciate PNG's languages and the languages of people from different cultures.
- (i) aware of their civic and citizenship responsibilities, the importance of these responsibilities to harmonious living and maintaining social cohesion, and to community and national development and well-being.
- (j) acquire knowledge, skills, values and attitudes required for learning and practice of creative arts, and the application of knowledge and skills to express themselves, promote PNG's cultures, and make a living.
- (k) recognise the importance of healthy mind, body, and spirit, the importance of physical exercise and sport, balanced diet, and regular exercise in living a healthy life style.

Aim 3: Students will attain both regional and internationally comparable standards in literacy and numeracy

Goals

Students will be able to:

- (a) acquire essential reading skills to enable them to learn to read and read to learn throughout their lives.
- (b) learn basic skills of writing, comprehending and evaluating information, following instructions, analysing others writing, and communicating with others.
- (c) learn and apply basic mathematic skills in real life situations to improve their own personal growth and the advancement of their communities and the nation.

Aim 4: Students will develop their full potential and empowered to be dynamically involved in the process of freeing themselves from oppressive situations, contribute to promoting the common good and welfare of society, and develop a sense of responsibility for oneself and others.

Goals

Students will be able to:

- (a) recognize and critically analyse the situations that oppress and marginalize them and others, and take appropriate individual and collective actions to transform these situations in order to improve their wellbeing.
- (b) develop a positive attitude towards community service and responsibility for the well-being of the community while being responsible for their personal behaviour and conduct and hold others to account for their behaviour and attitudes in the interest of public good.
- (c) develop effective communication and social skills, and think critically and rationally when solving problems and making decisions at different stages of their personal development.
- (d) interpret language and cultural expressions attributed to oppressed and marginalized groups by dominant and powerful groups and challenge these in order to improve their situations.

Aim 5: Students will contribute towards the development of knowledge-based economy and society, and the transformation of Papua New Guinea from a developing to a middle income country by continuously learning and applying knowledge, skills, values, and attitudes to improve the prevailing social, economic, political, cultural, scientific, and technological conditions.

Goals

Students will be able to:

- (a) value creativity and innovation; the spirit of autonomy and independence; and foster an attitude to knowledge creation and application to improve working and development conditions.
- (b) obtain relevant knowledge, skills, values, and attitudes that will enable them to be multi-skilled, lifelong learners, and knowledge-based workers capable of functioning in a changing world and work environment.

Aim 6: Students will continue to learn throughout their lives and apply the outcomes of learning to improve their personal and collective learning, growth and development, and the quality of life for oneself and others.

Goals

Students will be able to:

- (a) think sensibly for themselves and to develop as individual members of a community.
- (b) develop and foster an attitude towards continuous learning as a basis for improving one's own knowledge, thinking, practice, value and belief system and hence improve life outcomes.
- (c) cultivate a positive attitude towards research, reflection, and critical analysis as bases for lifelong learning.

Aim 7: Students will acquire essential knowledge, skills, values, and attitudes necessary for the building of peaceful and safe communities, living together, upholding the principles of a democratic state and society, building social cohesion, promoting equity and social justice, and ensuring economic prosperity for all.

Goals

Students will be able to:

- (a) value justice, responsibility, equality between men and women, mutual respect and cooperation, and actively contribute to the building and fostering of peaceful, safe, and inclusive communities.
- (b) use effective communication skills and think creatively in a rational manner and develop better problem solving and decision making skills at appropriate levels and ages.

Aim 8: Students will foster an understanding and an appreciation of PNG's many cultures and languages, their influence on the construction and representation of Papua New Guinean's identities, and the value, knowledge, and belief systems that underlie these diverse cultures and languages; while embracing the cultural and linguistic differences, and take actions to sustain the good and eliminate the bad aspects of cultures.

Goals

Students will be able to:

- (a) have pride and responsibility towards their cultures and languages, and preserve and promote one's identity through language and culture while at the same time learning, appreciating, and tolerating other cultures and languages, both local and international.
- (b) communicate with other people through written and spoken language, through mathematics and through other ways such as art, music and movement.
- (c) investigate the underlying knowledge, value, and belief systems of different cultures and languages, and take appropriate individual and collective actions to eliminate aspects of cultures that hinder the building and fostering of healthy relationships and peaceful and safe environments, that are oppressive

and detrimental to human development, and detrimental to the promotion of inclusive development and a hindrance to promoting and safeguarding fundamental human rights.

Aim 9: Students will develop their knowledge and an appreciation and respect for the natural environment and physical and human resources, and the need to develop these in ways that are sustainable for the benefit of current and future generations.

Goals

Students will be able to:

- (a) cultivate and maintain an attitude to respect life, care for nature, and contribute to the protection of the environment.
- (b) help develop and sustain Papua New Guinea's environment and its physical and human resources, for the benefit of current and future generations.
- (c) become wise guardians of Papua New Guinea's resources.
- (d) act responsibly and within the spirit of environment sustainability in the use of natural resources with the knowledge that local actions on environment have both local and global consequences.

Aim 10: Students will develop healthy self-concepts; contribute to the establishment and sustainability of healthy communities; the eradication of common diseases; and improvement in the health status of all citizens.

Goals

Students will be able to:

- (a) demonstrate an understanding of the different stages of child development from conception to childhood, adolescence to adulthood.
- (b) show awareness and understanding of the importance of building and promoting healthy life styles and healthy communities as prerequisites for healthy living and life style.
- (c) investigate common diseases in PNG and their causes and symptoms, appreciate the consequences and impact they have on the citizens, look at what is being done to eradicate these diseases, and know how they can contribute to eradicating these diseases.

Aim 11: Students will understand that parenthood is a lifelong responsibility however, in exercising this right they should be aware of the impact of uncontrolled population growth and its consequences on families, communities, the environment, available resources, and the nation.

Goals

Students will be able to:

- (a) appreciate the importance of having a family unit and show awareness of parental responsibilities, recognise the consequences of the decisions they make regarding the size of their families, recognising the fact that the quality of life for their children depend on the decisions they make.
- (b) aware of the contributing factors to population growth and demonstrate an understanding of the consequences of uncontrolled population growth.

Aim 12: Students will acquire knowledge, skills, values, and attitudes required for social and economic development, for gainful employment and self-employment, and for transforming individual and collective livelihoods and alleviating poverty.

Goals

Students will be able to:

- (a) acquire knowledge, skills, values, and attitudes required for active participation in the formal and informal economy as means for making a sustainable living.
- (b) explain and apply the concepts and practices of self-reliance and personal viability to create own employment as an alternative to formal employment.
- (c) foster an attitude towards work by acquiring relevant values, knowledge, and skills that will prepare them to pursue vocational skills occupations.

Aim 13: Students will develop required values and respect for oneself, others, and the community, and use these as a basis for developing effective national and global citizenships traits.

Goals

Students will be able to:

- (a) learn about and show awareness about past and present outstanding and model citizens whose character, moral standing, ethical standards, and contributions have shaped PNG and the world.
- (b) demonstrate awareness and understanding of their civic and citizenship roles and responsibilities, the importance of performing these responsibilities in a transparent and accountable way for the greater good of PNG and their communities, and the consequences of neglecting these roles and responsibilities.
- (c) develop and foster values, behaviours, attitudes, and communication competencies required to live together and in harmony with peoples of other cultures and linguistic groupings.
- (d) show awareness and concern for the welfare and the rights of others, contribute to the promotion of justice for all and the empowerment of the oppressed and marginalised people, promote gender and social inclusion as the basis for protecting and promoting the rights of all.

Overarching Curriculum Principles

Curriculum principles identify, describe, and focus attention on the important concerns that must be addressed when developing the curriculum at all levels of schooling. They are based on significant social, economic, political, cultural, religious, philosophical, environmental, and educational values and beliefs. Curriculum principles are evidence-based and influenced by best practice. The following principles underpin the design, development, and implementation of SBC in PNG.

Relevance

The national curriculum should target the national, community, and personal social, economic, political, cultural, environmental, and spiritual, development needs and aspirations. Curriculum should aim to prepare children for careers, higher education and citizenship. Children should be equipped with essential, in demand knowledge, skills, values, and attitudes to meet the demands and challenges of working, studying, and living in a complex, knowledge-based, and technology driven economy and society of the 21st century. This can be achieved through the development of rigorous and comparable learning standards, design, development, implementation, and monitoring of a quality SBC, and embedding of values and critical, creative, decision-making, reasoning, problem-solving, high level, 21st century, and STEAM skills in the curriculum.

The national curriculum will enable teachers to support students' learning by encouraging teaching and learning in real-life contexts, and providing opportunities for students to address the problems posed by the natural and physical environments by developing creative and innovative solutions. This means students will relate and use the knowledge, skills, values and attitudes learnt in different subjects to real life situations.

Multiculturalism

PNG is blessed and fortunate to have so many languages and cultures. The diversity of our cultures is the source of our knowledge, skills, attitudes, and values. As a multicultural society, we must protect, promote, and respect our many cultures and languages. There are many people from our own ethnic groupings and from other countries with their own cultures living and working together in PNG. This is the most multicultural country in the world. We must ensure that we promote and share our cultures with the rest of the world. We must also critically examine and address the problematic aspects of our cultures.

Ethics, Morals, and Values

PNG is striving to create a society in line with democratic liberal traditions. The citizens of PNG should recognise appropriate social relationships based on sound human and religious ethics, morals and values. These are required for interaction with families and people from other provinces and nations. The process of socialisation requires a belief in the ethics, morals and values of the Melanesian extended family, dialogue with and respect for others and a willingness to conserve and promote those aspects of our traditions, which are consistent with studying, working, and living in the 21st century global society. Socialisation also requires an awareness of the interdependence of individuals, societies, and nations in the postmodern world. It requires involvement with family, school, church, community, and the world beyond.

Integral Human Development

Integral human development focuses on the holistic development of every person. National curriculum should provide opportunities for all children to receive an education that will enable them to:

- be dynamically involved in the process of freeing themselves from every form of domination and oppression so that they will have the opportunity to develop as integrated persons in relationship with others. This means that the national curriculum must integrate and maximise socialisation, participation, liberation, and equality;
- be aware of human potential and the willingness to develop and maximise this potential so that each individual can solve his or her own problems, contribute to the common good of society, and maintain, promote, and improve the learning, working, and living conditions of all, and
- acquire and consistently use Biblical and spiritual values, personal, social and sustainability values, and work, relationship, health, and peace values in their lives.

PNG is a rapidly changing society and faces many challenges. To face these effectively, an individual must strive to become an integrated person and to work with others to create a better community.

The process of integral human development calls for a national curriculum, which helps individuals to:

- identify their basic human needs;
- analyse situations in terms of these needs;
- see these needs in the contexts of spiritual and social values of the community; and
- take responsible action in co-operation with others.

The success of a national curriculum requires the integrated involvement of all the agents of education such as the home, church, school and community.

The Right to Healthy Living

The health status of PNG is very low. All citizens have a right to clean water, a nutritious diet, improved sanitation, and appropriate and better local health services. Students need to learn attitudes; skills, and knowledge that will help them become productive, healthy, and contented citizens of PNG. They need to be given a set of skills that will enable them to improve their own and their community's health in order to improve the health status of PNG. The national curriculum will ensure that students have the opportunity to learn about healthy living and lifestyles.

Nation Building and National Unity

Our nation is young and there is still a great deal of nation building to be done. Students need to be given the skills to undertake this task and participate in nationally organised events. The national curriculum should enable them to understand how Papua New Guinean societies work and how they can be a useful part of these societies. Students should learn that they have a place in PNG and that PNG has a place in the world as a whole. They will be able to help PNG develop a national identity as one nation if they learn to:

- work together with tolerance;
- respect one another, their traditional ways and resolve problems peacefully;
- respect and act in the spirit of the national Constitution;
- recognise their capabilities and develop their own talents;
- participate in the development of the national community; and
- protect and safeguard the national wealth and resources.

Sustainability

The natural environment of PNG is as diverse as its cultures. It is often under threat from uncontrolled exploitation, over logging, abuses associated with mining, over fishing, dynamiting of reefs, and dumping of toxic wastes. Our diverse cultures are also under threat from over exploitation and commercialisation of sacred cultural practices. Our cultural traditions are not being handed down from generation to generation. The national curriculum will guide students to further appreciate, respect, and value their natural environment, cultures, customs, and traditions. It will give them the skills and knowledge to identify problems and issues and to take action to sustain these aspects of life in PNG.

Gender Equity and Social Inclusion

Gender is what it means to be a woman or a man. Gender refers to those behaviours and attitudes that are culturally accepted as ways of being a woman (femininity) and being a man (masculinity). Addressing gender issues goes well beyond ensuring that females have the same opportunities as males to receive an education. A person's experiences determine the way they understand and make sense of the world. Gender is also culturally determined. In PNG, there is a need for sensitivity to local cultural practices and values, with respect to traditional roles for males and females. The national curriculum will provide students with subjects, resources, activities, and experiences that value the needs of both girls and boys.

Females are generally a disadvantaged group in PNG. PNG does not have in place a good record about gender equity for females. Violence against females is widely acknowledged as a serious problem. A number of health and other indicators of human development show that females have a lower quality of life than males. Females have lower literacy rates and lower income levels than males. Males hold nearly all positions of leadership, authority, and decision making.

Men hold most senior positions in government departments and the community. It is a similar situation in the Department of Education, provincial education divisions, and schools. The national curriculum will provide students with opportunities to consider these problems and ways of addressing gender issues.

Inclusive Curriculum

The national curriculum is inclusive and designed to meet the needs of all students irrespective of their abilities, gender, geographic locations, cultural and language backgrounds, or their socioeconomic backgrounds. The national curriculum must be implemented by teachers in ways that are inclusive of all students at all levels of schooling. Much more can be achieved if parents, community leaders, churches, and schools co-operate and communicate with each other.

Students learn in different ways. It is best to use a variety of methods to teach them. No one method is best. It is true that students are very different and even the same students learn best from different methods at different times. By using a range of teaching methods, it is more likely that the needs of all students will be met. In order to be inclusive of all students, teachers need to cater for a range of physical, social, cultural, emotional, spiritual, and intellectual needs of their students. This can be achieved through using appropriately and carefully planned learning activities, a range of teaching methods and strategies and thoughtful use of a teacher's language of communication.

To be inclusive, teachers will need to ensure that all girls and boys have the opportunity to participate. Teaching practices, including classroom organisation and management, should ensure that girls and boys are able to participate fully in all learning activities. Participation requires that individuals are motivated to achieve the goal of socialisation fully where they are encouraged to develop a sense of obligation for the opportunity to contribute. Through participation, individual creativity can be recognised and encouraged, without losing sight of the principle of communal sharing. Participation is the key to social interaction and can lead to social mobility. It can also help to conserve and generate knowledge and cultural values for future generations.

Student-Centred Learning

Student-centred learning recognises the fact that no two classes are alike and no two children are the same with respect to their needs. A teacher who uses a student-centred approach will endeavour to create a classroom environment that will motivate students to discover new skills and knowledge. In such an environment, the teacher might focus on teaching students how to learn and help them discover relevant information. It is essential to teach students how to learn while at the same time teaching them important content. A student-centred classroom will usually involve students working together in small groups using activity centres set up in the classroom while the teacher works more closely with one or two students. The national curriculum describes what all students are expected to learn in all subjects. A student-centred approach allows teachers to be more flexible in determining the most effective ways to help all students achieve these learning outcomes

Lifelong Learning

School is an important part of a student's education but learning continues throughout life. The initial experience that students have with the school curriculum is critical in encouraging them to continue learning throughout their lives. Going to school should be an enjoyable and satisfying experience for the students and should prepare them for life after school. Students know many things when they come to school. They will learn many things outside of school and continue to learn after they leave school. The national curriculum should build on what students already know. Teachers should make use of this knowledge and skills. When students are learning new, unfamiliar things, teachers should relate the new things to what students already understand. This important learning will continue throughout life as students increasingly take responsibility for their own learning. Increasingly, students who leave school will look for opportunities to continue their education and to return to school or some other educational or training institutions in order to improve their qualifications.

Language Development Across the Curriculum

The national curriculum will provide opportunities for language development across the curriculum. Language development across the curriculum should be encouraged because all subject areas provide meaningful contexts purposeful learning. Specific subjects have different language requirements such as, the vocabulary and language features of science and the written and oral genres to narrate, explain, persuade, report, and discuss the particular content of various subjects. The conventions and differences must be explicitly taught in relevant contexts across the curriculum.

Knowledge, Skills, Values, and Attitudes for Careers, Higher Education, and Citizenship in the 21st Century

PNG shapes and is being shaped by the 21st century social, economic, political, cultural, religious, and environmental discourses and practices. It is important to provide opportunities for students to learn in-depth and master the 21st century knowledge, skills, values, and attitudes to prepare them for careers, higher education, and citizenship. There is an increasing demand for knowledge-based workers and workers with qualifications in STEAM globally. This cadre of workers is not available in PNG because education is not geared towards preparing this category of workers. PNG children should be equipped with the necessary 21st century and STEAM proficiencies to ensure that they are marketable globally and can contribute meaningfully to the development of PNG.

Science, Technology, Engineering, Arts, and Mathematics

The majority of careers in the 21st century is STEAM related. However, demand for STEAM graduates and experienced workers far exceed the supply of this cadre of workers. What is more, although a slow paradigm shift is taking place, careers in STEAM fields are dominated by males. Females are beginning to venture into these careers but at a very slow pace. There is an enormous gender parity gap in this area.

Thus, it is critical for STEAM education to be introduced and taught from prep to the higher education level to provide opportunities for to study in-depth and master the STEAM related knowledge, skills, values, and attitudes, and provide equal opportunity to be engaged in real life experiences to learn and have hands-on experience of applying STEAM concepts, processes, ideas, skills, values, and attitudes to solve real problems and come up with creative and innovative solutions. The main aim of this education is to shape students' thinking, motivate, and influence them to develop an interest in careers in the STEAM field, and to pursue undergraduate and postgraduate programs in institutions of higher education.

Standards-Based Curriculum Principles

The principles of the Standards Based Curriculum (SBC) include the following:

- Setting of high academic standards and a careful and continuous assessment and reporting of students' performance against these standards will motivate students to perform at a much higher level.
- Standards allow every student, every parent, and every teacher to share in common expectations of what students should know, understand, and be able to do.
- Students will learn more when more is expected of them in school and at home.
- The setting of clear, measurable, and attainable standards is the key to attaining high academic standards and hence the attainment of the desired quality of education.
- All children are capable of learning and achieving high academic standards, regardless of their backgrounds.
- Students can learn in their own ways and at their own rates.

Protection of Children's Rights

It is paramount that children's rights stipulated in national legal and policy frameworks, and international conventions such as the United Nations Convention on the Rights of the Child (UNCRC) are recognised, promoted, protected, and safeguarded by everyone and every organisation working and dealing with children's welfare and well-being. A child is defined by UNCRC as a human being below the age of 18 years. However, definitions of a child may differ based on the socio-cultural contexts of different countries. Notwithstanding the differences in definitions, biologically, a child is generally anyone between birth and puberty. The four core principles of UNCRC underpinning children's rights are:

- non-discrimination.
- devotion to the best interests of the child.
- the right to life, survival and development.
- respect for the views of the child.

Children's rights are human rights and therefore they should be promoted and safeguarded by the whole of the education system. They should permeate all education plans, policies, programs, and activities, and firmly embedded in the school curriculum, teaching and learning practices, and the overall management of the education system.

Business Studies Rationale, Aim and Goal, and Guiding Principles

Rationale

People all over the world are surrounded by countless commercial activities and transactions every day. Likewise, Papua New Guinea has already begun to move into the same trend. In Papua New Guinea, these commercial transactions take place in two different types of societies; the traditional subsistence society and the modern consumer society.

In the traditional subsistence society, many people live a way of life where goods and services are produced by the consumers or obtained and exchanged through their own traditional commercial systems using a simple marketing and distribution network. These societies have managed their resources sustainably based on cultural knowledge, skills, attitudes and values.

In the modern consumer society, many individuals work to earn an income that is then spent to obtain the goods and services they need or want. Apart from formal jobs, there is also an increase in the informal commercial activities that enable people to earn an income to pay for their goods and services.

Business is a dynamic activity that operates in a constantly changing global environment. Although its decision-making processes and operations are subject to various internal and external influences, business also acts as an initiator and agent of change in society. Therefore, it is important that Business Studies is taught in high school grades 9 and 10 education level to make students understand how businesses influence and are influenced by the local, national, regional and global economic and social environments.

Business Studies also provides a means whereby young people, through guidance, experience and action can face the realities of the marketplace, the world of work and leisure and technological change while at school.

Business studies guides students to become competent citizens and develops their confidence to participate responsibly and ethically in a commercial environment. Students acquire knowledge and understanding of business; develop specific skills such as the ability to investigate, analyse, evaluate and communicate in a variety of situations and contexts, and use technology; are encouraged to be enterprising, and to interact with businesses and the community and develop ethical attitudes and values.

Business studies also provides a foundation in the discipline of accounting which prepares students to think locally, to apply accounting principles in a consistent, effective and ethical manner, and to become independent learners. Business studies helps students to also develop skills in managing financial resources at personal level and in the business environment and prepare for further education, training and employment.

Business studies curriculum is focused on business skills and fundamental business processes (production, laws in business, business management, keeping accounts, accounting, communication in business, technology use in business and doing business electronically) and utilising problem-solving based approaches to enable students to learn and demonstrate proficiency on essential business knowledge, skills, values and attitudes. The end goal is for students to enjoy learning business, develop and sustain a business mindset and achieve high business standards, which are comparable globally.

Ultimate Aim of Business Studies

Business studies prepare students to participate and be aware of the changing social, political, legal and economic issues in the business environments both locally and globally. It also prepares students to participate in roles as active and responsible citizens, workers, employers, entrepreneurs, and wise and responsible consumers in their communities.

Business Studies aims to enable students to:

- appreciate business as an commercial environment.
- understand that there are laws that govern business and business operations.
- Know that business require management.
- Value that communication is vital in the business environment.
- Understand marketing processes in business.
- Appreciate the use of technology in business.
- Appreciate the advantages of e- business.

Goal of Business Studies

The aim of grades 11 and 12 Business Studies course is to develop students’:

- Knowledge and skills in the understanding of the operation and manage a business.
- Knowledge in the understanding of how businesses are influenced by the local, regional, national and global economic and social environments.
- Ability and confidence to communicate in a variety of business situations and to use advance technologies for effective communication in business.
- Understanding of interacting positively with businesses and the community and be able to demonstrate ethical attitudes and values in the business environment.
- Ability to investigate, analyse and evaluate commercial or business matters in variety of business situations.
- Ability to face the realities of marketplaces, the world of work and leisure and technological changes in the business environment.
- Ability in decision making as a wise consumer in relation to financial status and demonstrate the ability to apply healthy consumption practices to protect oneself, other people and the physical environment.
- Confidence and ability to become competent citizens, workers, employers, entrepreneur, and consumers in the communities.
- Understand the relationship of accounting processes to social, legal regulatory and ethical considerations.

- Acquire knowledge and skills in the use of information and communication technology in the accounting process.
- Capacity to analyze, critically examine and interpret financial and non-financial information, and to contribute to future planning and decision making for a range of accounting entities.
- Attitude in appreciating the need for ethical conducts social responsibility and use of accounting standards in accounting practices.
- Acquire and apply problem solving skills on a range of issues affecting Papua New Guinea's economy and the global community.

Business Studies Guiding Principles

Guiding principles of Business Studies can be described as a strong set of beliefs that influence the approach of teaching and learning business studies content.

The guiding principles of business studies course is to;

- integrate teaching and learning situations that reflect the knowledge, skills, attitudes and spiritual values needed for integral human development
- prepare students for productive community living
- promote and respect our many cultures and languages
- recognize appropriate social relationships based on sound human and religious ethics, morals and values
- integrate knowledge, skills and attitudes to allow students to achieve the desired outcomes of integral human development
- promote attitudes; skills and knowledge that will help them become productive, healthy and contented citizens
- promote tolerance, respect for one another and resolve problems peacefully
- promote respect and act in the spirit of the National Constitution
- encourage the building of capabilities and talents
- promote participation in the development of their own community and that of the national and international community
- promote and safeguard the national wealth and resources and consider how they will contribute to national revenues
- promote teaching and learning based on the ideals and principles that supports sustainability of - human rights, sustainable livelihoods, peace, environmental protection, health, biological and landscape diversity, climate change, gender equality, and protection of indigenous cultures
- use teaching and learning strategies that meet the needs and rights of all female and male students
- use gender inclusive language, content, methodology and assessment
- skill male and female students to participate fully in work, both paid and unpaid
- respect positive cultural values and challenge unfair cultural practices
- respect the contributions of men and women to society
- promote positive attitudes and behaviors of social responsibility, empathy and sensitivity
- promote teaching, learning and assessment activities that are inclusive of all students
- promote teaching and learning that enables critical and creative thinking,
- problem solving and decision making skills, as well as a range of practical skills and knowledge
- encourage language development across the curriculum to provide meaningful contexts for real purpose learning

Gender Equity and Social Inclusion

All children, regardless of their gender, ability and other backgrounds, are expected to achieve high academic standards in studying business studies. High expectations and strong support for especially female students and children living with disabilities will enable all children to be actively involved in the learning of the business studies course. All students come to school with expectations to learn business courses that meets their individual interests and needs. Business standards provide a wide range of opportunities for students to acquire and apply business knowledge, processes, concepts, ideas, skills, values, and attitudes in real life. Every student regardless of race, color, gender and ability should have the benefit of quality instructional materials, good libraries and adequate technology to enable them to effectively learn and attain the expected business studies course outcomes.

Evidence - Based Teaching and Learning

Assessment should focus on improving students' learning of business course. Student's progress towards meeting the expected business standards should be assessed and evaluated. Assessment data should be used to report on students' progress towards meeting grade-level expectations and national content standards, identify and assist students who are yet to meet the expected standards, monitor the progress of weak students, and for lesson planning and instruction . Assessment should inform and guide teachers as they make instructional decisions. The tasks teacher's select for assessment convey a message to the students about what kind of business knowledge, skills, values, and attitudes and performance are valued. Feedback from assessment task helps students' in setting goals, assuming responsibility for their own learning and becoming more independent learners.

Teaching and Learning Business Studies Using Technology

Technology is essential in the teaching and learning of business course. It influences the way business is taught and contributes to enhancing students' learning of business content. Technology can enhance the teaching and learning of business course if used appropriately. The use of technological tools such as business communication technologies, e- business commerce technologies, computers and internet can help students learn and master essential business concepts, ideas, and processes. These tools can contribute to a rich learning environment for developing and applying business concepts.

STEAM Rationale, Aim and Goals, and Guiding Principles

Ultimate Aim

The ultimate aim of STEAM education is to develop a STEAM literate society in which all citizens have the expected level of STEAM literacy. STEAM literacy refers to an individual's:

- knowledge, skills, values, and attitudes to identify problems and questions in life
- situations, explain the natural and design world, and draw evidence-based conclusions about STEAM issues;
- understanding of characteristic features of STEAM disciplines as forms of human knowledge, inquiry, and design;
- awareness of how STEAM disciplines shape our material, intellectual, and cultural environments, and
- willingness to engage in STEAM related issues and with the ideas of STEAM as a constructive, concerned, and reflective citizen.

Goals

The following are the goals of STEAM education;

- i. Provide students with STEAM related experiences and opportunities to use STEAM concepts, ideas, and skills to solve problems relating to the natural and physical worlds, and use the evidence to make informed decisions about the interventions
- ii. Build positive attitudes and embed essential STEAM values in children thereby motivating them to choose STEAM related careers or undertake STEAM related academic programs or courses of study
- iii. Provide students opportunities to work in collaboration and partnership with people engaged in STEAM related careers or disciplines to learn about how STEAM skills, concepts, processes, and ideas are applied in real life
- iv. Build a pool of STEAM workers who can contribute to national and global development and progress
- v. Enable children to achieve high academic standards

Guiding Principles

Integration and application of knowledge and skills in real life situations

Integration of STEAM knowledge and skills and their application to real-life situations inside and outside of the classroom setting will enable students to explain how STEAM disciplines shape our material, intellectual, cultural, economic, social, and environmental contexts.

Emphasis is on the learning and the application of STEAM knowledge and skills to investigate, explain, and solve problems rather than on content

STEAM education emphasises the learning and the application of knowledge, and skills to investigate, explain, and solving physical and natural problems rather than on in-depth teaching and learning of STEAM content.

STEAM related knowledge and skills are used to investigate, explain, and solve problems relating to the natural and physical environments

STEAM education focuses on providing the learners real life experiences of how STEAM related skills, concepts, processes, ideas, principles, values, and attitudes are applied and used to identify problems and questions in real life situations, explain the natural and physical world, and draw evidence-based conclusions.

Core Curriculum

A core set of common learning's, knowledge, skills, values, and attitudes have been integrated into the curriculum to provide all students an opportunity to acquire and master these before they are ready for career, higher education, and citizenship. The core curriculum includes:

- Cognitive skills (critical and creative thinking)
- Reasoning, problem-solving and decision-making skills
- High level thinking skills (analysis, evaluation and synthesis)
- 21st century skills
- STEAM principles and skills
- Spiritual values and virtues
- Reading, writing and communication skills, and
- Essential values and attitudes.

The above knowledge, skills, values and attitudes should be taught and assessed by all teachers from prep to grade 12. These are reinforced at each school grade and school level to enable students to become proficient in their application in different careers, higher education and good citizenship contexts.

Essential Knowledge, Skills, Values, and Attitudes

Students' level of proficiency and progression towards the attainment of content standards will depend on their mastery and application of essential knowledge, skills, values and attitudes in real life or related situations.

These knowledge, skills, values and attitudes have been integrated into the content standards and benchmarks. They will also be integrated into the performance standards. Teachers are expected to plan and teach this essential knowledge, skills, values and attitudes in their lessons, and assess students' performance, proficiency and progression towards the attainment of content standards.

Provided here are examples of different types of knowledge, processes, skills, values and attitudes that all students are expected to learn and master as they progress through the grades. These are expanded and deepened in scope and the level of difficulty and complexity are increased to enable students to study in – depth the subject content as they progress from one grade to the next grade.

Types of knowledge

There are different types of knowledge. These include:	
<ul style="list-style-type: none"> • Public and private (privileged) knowledge • Specialised knowledge • Good and bad knowledge • Concepts, processes, ideas, skills, values, attitudes • Theory and practice • Fiction and non-fiction • Traditional, modern, and postmodern knowledge 	<ul style="list-style-type: none"> • Subject and discipline-based knowledge • Lived experiences • Evidence and assumptions • Ethics and Morals • Belief systems • Facts and opinions • Wisdom • Research evidence and findings • Solutions to problems

Types of Processes

There are different types of processes. These include:	
<ul style="list-style-type: none"> • Problem - solving • Logical reasoning • Decision making • Reflection 	<ul style="list-style-type: none"> • Cyclic processes • Mapping (e.g. concept mapping) • Modelling • Simulating

Types of Skills

There are different types of skills. These include:

1. Cognitive (Thinking) Skills

Thinking skills can be categorized into critical thinking and creative thinking skills.

(i) Critical Thinking Skills

A person who thinks critically always evaluates an idea in a systematic manner before accepting or rejecting it. Critical thinking skills include:

Analysis Skills – Analysis skills involve examining in detail and breaking information into parts by identifying motives or causes, underlying assumptions, hidden messages; making inferences and finding evidence to support generalizations, claims, and conclusions.

Evaluation Skills – Evaluation skills involve justifying and presenting and defending opinions by making judgments about information, validity of ideas or quality of work based on set criteria.

Key Words

Analyse, compare, contrast, classify, distinguish, infer, explain, separate, select, categorise, connect, differentiate, discriminate, divide, order, point out, prioritise, sub-divide, survey, advertise, appraise, breakdown, calculate, conclude, correlate, criticize, devise, deduce, arrange, discover, establish, examine, organize, outline, investigate, examine, simplify, see, research, recognize, highlight, in-depth, discuss, list, find, group, divide, focus, question, experiment, test, illustrate, identify, deconstruct, and simplify.

Key Words

Evaluate, criticize, order, appraise, judge, support, compare, decide, discriminate, recommend, summarise, assess, choose, convince, defend, estimate, find errors, grade, measure, predict, rank, score, select, test, argue, conclude, consider, monitor, check, debate, determine, justify, explain, give reasons, interpret, opinion, validate, and value.

(ii) Creative Thinking Skills

A person who thinks creatively has a high level of imagination, able to generate original and innovative ideas, and able to modify ideas and products. Creative thinking skills include;

Synthesis/Creative Skills – Synthesis skills involve changing or creating something new, compiling information together in a different way by combining elements in a new pattern proposing alternative solutions.

Key Words

Categorise, combine, compose, create, devise, design, explain, generate, modify, organize, plan, rearranges, construct, deconstruct, reconstruct, relate, reorganize, revise, rewrite, summarise, tell, write, formulate, invent, hypothesise, develop, compile, prepare, produce, arrange, rearrange, assemble, role-play, anticipate, make, predict, act-out, model, build, convert, discuss, elaborate, solve, propose, visualize, imagine, extend, tabulate, transform, integrate, innovate, maximize, and minimize.

2. Reasoning Skills

Reason is a skill used in making a logical, just, and rational judgement.

3. Decision-Making Skills

Decision-making involves selection of the best solution from various alternatives based on specific criteria and evidence to achieve a specific aim.

4. Problem Solving Skills

Problem solving skills involve finding solutions to challenges or unfamiliar situations or unanticipated difficulties in a systematic manner.

Types of Values

1. Personal Values (Importance, worth, usefulness etc.)

Core Values	Sustaining Values
<ul style="list-style-type: none"> • Sanctity of life • Truth • Aesthetics • Honesty • Human • Dignity • Rationality • Creativity • Courage • Liberty • Affectivity • Individuality 	<ul style="list-style-type: none"> • Self-esteem • Self-reflection • Self-discipline • Self-cultivation • Principal morality • Self-determination • Openness • Independence • Simplicity • Integrity • Enterprise • Sensitivity • Modesty • Perseverance

2. Social Values

Core Values	Sustaining Values
<ul style="list-style-type: none"> • Equality • Kindness • Benevolence • Love • Freedom • Common good • Mutuality • Justice • Trust • Interdependence • Sustainability • Betterment of human kind • Empowerment 	<ul style="list-style-type: none"> • Plurality • Due process of law • Democracy • Freedom and liberty • Common will • Patriotism • Tolerance • Gender equity and social inclusion • Equal opportunities • Culture and civilisation • Heritage • Human rights and responsibilities • Rationality • Sense of belonging • Solidarity • Peace and harmony • Safe and peaceful communities

Types of Attitudes

Attitudes - Ways of thinking and behaving points of view

- | | |
|--|--|
| <ul style="list-style-type: none">• Optimistic• Participatory• Critical• Creative• Appreciative• Empathetic• Caring and concern• Positive• Confident• Cooperative | <ul style="list-style-type: none">• Responsible• Adaptable to change• Open-minded• Diligent• With a desire to learn with respect for self, life, equality and excellence, evidence, fair play, rule of law, different ways of life, beliefs and opinions, and the environment. |
|--|--|

Content Standards, Benchmarks, and Evidence Outcomes

Content standards, benchmarks, and evidence outcomes are all curriculum standards. However, they have specific curriculum purposes. Despite this, these curriculum standards are interconnected and enable the intended learning outcomes to be attained

Content Standards

Content Standards are broadly stated expectations of what students should know, understand, and be able to do in particular subjects, grade level, or school level.

They embed essential knowledge, skills, values, and attitudes that all students are expected to acquire and master in each strand or unit to prepare them for next grade and level of schooling.

Benchmarks

Benchmarks are specifications of content standards or more detailed descriptions of a specific level of performance expected of students at particular ages, grades, or levels of development.

Benchmarks focus on the essential knowledge, skills, values and attitudes that all students are expected to learn, master and demonstrate competency.

Evidence Outcomes

Evidence outcomes are indicators that indicate students' progress towards meeting an expectation at the mastery level. They measure students' mastery and application of knowledge, skills, values, and attitudes at each grade, cluster or school levels.

Evidence outcomes indicate that a student is meeting an expectation or achieving a benchmark at the mastery level. They enable teachers to know if a student can do, what the student was expected to know, understand and do in real life or relevant situations. Evidence outcomes are given for each strand in each grade to describe what all students should do at the end of the different strands and their units of business studies course.

Content Standards and Benchmarks Coding

The following is the coding system used to code the content standards and the benchmarks to not only make it easier to interpret and understand the relationship between these two standards and use as reference points to help with lesson planning and assessment and reporting of each student's performance.

Content Standard Benchmarks Coding	
Grade	: Grades indicated by the first number (for example 11.1.1.1)
Strand	: Strand is indicated by the second number (for example 11.1.1.1)
Content Standard	: Content Standard is indicated by the third number (for example 11.1.1.1)
Benchmark	: Benchmark is indicated by the fourth number (for example 11.1.1.1)
Thus, the code will read as Content Standard 11.1.1 and Benchmark as 11.1.1.1	

Content Overview

The grades 11 and 12 Business Studies syllabus is organized by strands and units. Strands are broad content areas that define and describe the subject matter to be taught and learned while the units are key focus concepts that also define and describe the content to be taught and learned in each of the grades. They incorporate cross-curriculum learning as well. Each strand and unit have a rationale that justifies its purpose in the Business Studies curriculum.

Each strand has units in which each unit embeds a particular aspect of Business Studies concept and articulates the subject matter to be learnt. What students are expected to learn and demonstrate proficiency on is described in the unit content standards. Each unit has one content standard which is set at the national level. Significant aspects of the content standards (knowledge, skills, values and attitudes) are benchmarked at each grade-level.

The Business Studies strands and units for grades 11 and 12 are as follows:

Strands	Units
Nature of Business	Foundations of Business
	Entrepreneurship and Business
Business Management	Management Principles and Practices
	Accounting and Finance
	Human Resource Management
	Business Regulation
	Information Technology
Marketing	Foundation of Marketing
	Marketing and Sales
Establishing a Business	Business Planning
	Business Start-up and Operation
Electronic Commerce	Electronic Business
	Electronic Commerce Technology
	Electronic Marketing

Strand 1: Nature of Business

Rationale

Every society faces a conflict between unlimited wants and needs. Because of high demand for goods and services, different methods of production, including specialization and mass production techniques, have been and are being developed and used to address the problem of limited resources. Different mechanisms of distributing goods and services, such as markets and businesses, are developed to enable buyers and sellers to sell and purchase goods and services. Businesses play important roles in the marketing of goods and services that are wanted by consumers. Businesses too have become more specialized and competitive. This is because their main purpose is to make a profit. Human needs continue to change and evolve. New businesses are developed to meet these changing needs.

Businesses contribute enormously to the economy by creating wealth, employment, and entrepreneurship opportunities as well as make available a wide range of goods and services. There are different types of businesses. They have different purposes, characteristics, are influenced and impacted by different economic ideologies and systems, and are subjected to both internal and external environment factors.

Businesses are influenced and shaped by a core set of ideas, principles, and practices. These evolved and change over time as theoretical perspectives are improved and new theories and best practice are embraced. Business thinking and practices are influenced by social, political, economic, cultural, technological, legal, and environment contexts, thinking, ideas, principles, and practice. It is, therefore, important for students to learn and master the essential business ideas, concepts, principles, and practices before they study more advanced business content.

This strand focuses on the nature and foundations of business, and entrepreneurship and business which are fundamental to an understanding of business. The foundations of business must be mastered in order for business-specific content to have relevance to student learning. Students will progressively learn the fundamental ideas, concepts, skills, values, and attitudes of business to prepare them to learn more advanced business and administration content as they progress to higher grades.

Evidence Outcomes

At the end of grades 11 and 12, all students can:

Grade-Level Evidence Outcomes	
Grade 11	Grade 12
<ul style="list-style-type: none"> analyse the reasons for the development of economic systems by societies. compare the features of different economic systems. assess the features of PNG's economy. explain the role of government in an economic system. explain the role of exchange and money in an economic system. analyse the basic features of a market economy. evaluate the role of markets and prices in the economy. appraise the role of the law of supply and demand in the economy. explain the process of forming business or joint venture partnerships. differentiate between different business partnerships. explain the rights and duties of partners in different business partnerships. recognize legislation that affect business partnerships. evaluate the process of ending a partnership. explain how assets are distribute when a business partnership is ended. use information from research to compare the impact of laws on business partnerships across different countries. explain the legal procedures for forming and running a sole proprietorship. define a limited liability company. explain the steps of forming a limited liability company. 	<ul style="list-style-type: none"> explain the concept of opportunity cost analysis. correlate the importance of productivity to profit. determine different ways economy encourages entrepreneurship. use information generated from research to explain how economy functions. describe the types of competitive structures. illustrate the role of competitive markets. recognize the rights and responsibilities of citizens in an economy. explain the interdependent relationship between consumers and marketplace. assess the economic impact of employee actions on employer profitability. use information to explain the steps for forming a corporation. differentiate between types of corporations. explain the corporate affairs functions of a corporation's board of directors. differentiate between common and preferred stock. recognize and acknowledge different stakeholder rights. explain the nature of shareholders' liability. determine the liabilities of promoters, directors, and officers in relation to the corporation, shareholders, and third persons. Identify types of corporate expansion. different between types of corporate expansions. explain asset and stock acquisition. differentiate between an asset and a stock acquisition.

Unit 1: Foundations of Business

Students will participate in the economic system either as consumers, entrepreneurs, business man and women, or employees. It is therefore important for all students to acquire the essential and in-demand competencies and business literacy. Learning and mastery of essential foundational knowledge, skills, values, and attitudes required to effectively function in an economic system and business environment are important prerequisites. Students should develop a solid grounding in the foundations of business and use these as a basis to learn and comprehend more advance and complex business content.

Content Standard 1.1: Students will be able explain and utilize communication, computation, and economic principles, concepts, processes, procedures, strategies, and systems fundamental to business.

Grade 11 Benchmarks

11.1.1.1. Explain why societies develop economic systems.

11.1.1.2. Investigate and compare the features of different economic systems.

11.1.1.3. Determine and explain the features of PNG's economy.

11.1.1.4. Examine the role of government in an economic system.

11.1.1.5. Explain the role of exchange and money in an economic system

11.1.1.6. Discuss the basic features of a market economy.

11.1.1.7. Assess the role of markets and prices in the economy.

11.1.1.8. Analyse the role of the law of supply and demand in the economy.

Grade 12 Benchmarks

12.1.1.1. Examine the concept of opportunity cost analysis.

12.1.1.2. Explain the importance of productivity as it relates to profit.

12.1.1.3. Investigate and discuss how the economy encourages entrepreneurship.

12.1.1.4. Research and report on how the economy functions in terms of its typical economic activities.

12.1.1.5. Describe the different types of competitive structures and illustrate the role of competitive markets.

12.1.1.6. Probe the rights and responsibilities of citizens in an economy.

12.1.1.7. Examine how consumers and the marketplace are interdependent.

12.1.1.8. Evaluate the economic impact of employee actions on employer profitability.

Unit 2: Entrepreneurship and Business

Entrepreneurship focuses on recognizing a business opportunity, starting a business based on the recognized opportunity, and operating and maintaining that business. It is the process of designing, launching, and operating a new business, which usually starts as a small business and grows into a big business. On the other hand, business is an institution or system that produces goods and services needed by society and consumers. It is as an activity involving regular production or purchase of goods and services for sale, transfer and exchange with an object of earning profit. If the demand is increased, the producer also will increase production.

Students will benefit from developing an awareness and appreciation for and understanding of entrepreneurship and business in the economy. Most of the jobs created in recent years have been in the small to medium business sector. Entrepreneurship skills are necessary not only for students who will become entrepreneurs, but also for individuals working in the increasingly competitive, corporate, and business world. Entrepreneurship is a nature fit for business education because entrepreneurship integrates the functional areas of business – accounting, finance, marketing, and management, and the legal and economic environments in which any new ventures operates. Today, entrepreneurial ventures are particularly impacted by the development of technology. It is important for students to understand the impact of technology on businesses so that they can make informed decisions and choices.

Content Standard 1.2: Students will be able to investigate and analyse the characteristics, contexts, and functions of entrepreneurship ventures and businesses.

Grade 11 Benchmarks

- 11.1.2.1.** Investigate and explain the process of forming business or joint venture partnerships.
- 11.1.2.2.** Identify and differentiate between different business partnerships (e.g., joint ventures, limited partnership, general partnerships).
- 11.1.2.3.** Examine the rights and duties of partners in different business or joint venture partnerships.
- 11.1.2.4.** Identify and examine the legislation that affect business partnerships.
- 11.1.2.5.** Contrast the process of ending a partnership and explain how assets are distributed.
- 11.1.2.6.** Research how laws of different countries impact on business partnership.
- 11.1.2.7.** Explain the legal procedures for forming and running a sole proprietorship.
- 11.1.2.8.** Define and explain the steps of forming a limited liability company.

Grade 12 Benchmarks

- 12.1.2.1.** Investigate and explain the steps involved in forming a corporation.
- 12.1.2.2.** Identify and differentiate between types of corporations (e.g., profit, non-profit, professional, domestic, foreign).
- 12.1.2.3.** Discuss the functions of the board of directors and officers of a corporation with regard to control of corporate affairs.
- 12.1.2.4.** Differentiate between common and preferred stock.
- 12.1.2.5.** Identify and examine shareholder rights (e.g., right to receive dividends, right to vote, right to transfer stock, right to inspect the books).
- 12.1.2.6.** Explain the nature of shareholders' liability.
- 12.1.2.7.** Describe when promoters, directors, and officers are liable to the corporation, shareholders, and third persons.
- 12.1.2.8.** Identify and differentiate between types of corporate expansion (e.g., mergers, consolidations, and conglomerates).
- 12.1.2.9.** Differentiate between an asset acquisition and a stock acquisition.

Strand 2: Business Management

Rationale

Management is the process of using organizational resources effectively and efficiency to achieve organizational goals through planning, organizing, leading, directing, controlling, and evaluating. Business management helps students examine and analyse various management theories and understand how they influence and are applied in business practice. Having a good theoretical understanding of management theories will enable students to make sense of their application in practice, and how they can contribute to improving practice. Business management also helps students to understand the different management functions, their relationships, and the organisations competitive niche. Moreover, it helps students understand how organizational resources could be maximized to achieve optimal results. Successful business managers are able to maximise the utilization of human resources. They are leaders who understand the benefits of team work and consensus building, problem-solving, professional learning, partnerships, and evidence-based decision-making, inside and outside the business operations. They recognize the importance of technology and information management in the decision-making process and the value of ethics and social responsibility in building and maintaining business relationships. And like entrepreneurs, successful managers know that the ability to discern and respond quickly to changing economic conditions and new business opportunities is crucial to remaining viable and competitive in the market place.

Business management will enable students develop business management thinking and acquire high-level thinking skills required to successfully manage the different business functions and people. It will allow students to understand the role change management plays in today's organisations, the importance of ethical and corporate responsibility, and the necessity of incorporating global perspectives in business.

Evidence Outcomes

At the end of grades 11 and 12, all students can:

Grade-Level Evidence Outcomes	
Grade 11	Grade 12
<ul style="list-style-type: none"> • explain the history of motivation theory. • consider the reasons for the development of motivation theory. • evaluate the bases of motivation theory. • analyse the context of motivational theory. • critique the principles of motivation theory. • assess how principles of motivation theory are actually used in business practice. • analyse the strengths and weaknesses of motivation theory. • evaluate the effectiveness in which the principles of motivation theory are applied in business. • use evidence to draw conclusions on the application of motivation theory in business. • assess different ways of motivating both employers and employees. • analyse the effect of lack of motivation on business. • identify major sources of funding for business. • analyse the major sources of funding for businesses. • compare and contrast debt and equity financing. • explain the impact of debt and equity financing on financial statements. • identify types of funding sources and types of funding within each funding source. • assess types of funding within each funding source. • rationalize the importance of analyzing financial statements to determine the financial health, cash flow, and worth of a business. • perform a horizontal and vertical analysis of the income statement and balance sheet. 	<ul style="list-style-type: none"> • explain the history of relationship theory • consider the reasons for the development of relationship theory. • evaluate the bases of relationship theory. • analyse the context of relationship theory. • critique the principles of relationship theory. • assess how principles of relationship theory are actually used in business practice. • analyse the strengths and weaknesses of relationship theory. • evaluate the effectiveness in which the principles of relationship theory are applied in business. • use evidence to draw conclusions on the application of relationship theory in business. • define mutual and beneficial relationships. • explain the importance of developing and fostering mutual and beneficial relationships in business, • analyse the effect of poor relationships on business. • explain the classifications within assets, liabilities, and equity. • assess the importance of inventory control systems. • explain how inventory control systems are implemented in business. • calculate the current ratio, debt-equity ratio, return on sales, and return on equity. • explain the operating cycle (accounts receivable turnover and inventory turnover).

Evidence Outcomes

At the end of grades 11 and 12, all students can:

Grade-Level Evidence Outcomes	
Grade 11	Grade 12
<ul style="list-style-type: none"> • assess profitability, liquidity, solvency, and capital structure by calculating and interpreting financial ratios. • explain how information technology could be used to conduct financial analysis. • use the statement of cash flow to analyse business activities (operating, investing, financing). • analyse cash flow from operating activities to assess profitability and liquidity. • analyse the impact of human activities on the achievement of organizational goals. • describe the methods of conducting a human resource needs analysis. • give reasons for the tools used for recruiting and selecting employees. • assess legislation affecting recruitment and selection of employees. • analyse recruitment and selection processes used by different companies. • explain the reasons for employee orientation and training. • recognize that professional development is a shared responsibility between the employer and employee. • explain the relationship between lifelong learning and professional development. • evaluate the benefits of lifelong learning and professional development to the employee and the business. • explain the relationship between goal-setting and performance expectations. • define business ethics. • appraise the importance of business ethics in the operation of business. • assess the consequences of unethical and illegal conduct. • explain the importance of operating within an ethical work environment. 	<ul style="list-style-type: none"> • calculate the operating cycle (accounts receivable turnover and inventory turnover). • explain a bank statement. • prepare a bank reconciliation. • explain the double-accounting system. • apply the double-entry system of accounting to record business transactions and prepare a trial balance. • explain accounts receivable and accounts payable. • develop a plan for managing accounts receivable and accounts payable • define cash dividends, stock dividends, stock splits. • differentiate between cash dividends, stock dividends, stock splits. • evaluate the impact of cash dividends, stock dividends, stock splits on the financial statements. • compare actual income and expenses to budgeted amounts for a specific period. • explain the process of evaluating the performance of employees. • assess the procedures used in the evaluation process. • determine the reasons for evaluating the performance of employees. • analyse the impact of performance appraisal on employees, organization, motivation, and job performance. • explain the compensation plans, benefit packages, and incentive programs available to employees. • analyse issues encountered when determining levels of compensation.

Grade-Level Evidence Outcomes	
Grade 11	Grade 12
<ul style="list-style-type: none"> • analyse strategies that facilitate ethical behaviour in a business. • explain the relationship between ethics and government regulations. • evaluate the guidelines for ethical decision-making. • use evidence to evaluate a business code of ethics. • explain how developments in information technology affect the supply/demand characteristics of the job market. • describe how information technology changes the nature of employee's work. • illustrate how information technology changes organisational structures. • assess different ways business processes and relationships are transformed by information technology. • assess different ways information technology changes the way training is facilitated and conducted. • analyse society's influence on information technology. • analyse information technology's influence on society. 	<ul style="list-style-type: none"> • determine employee advancement opportunities available within an organization. • explain how each employee advancement opportunity is applied in an organization. • define rightsizing • assess the effect of internal and external factors on rightsizing. • recognize the reasons, processes, criteria, and legal implications for terminating the services of employees. • explain different employment contracts. • evaluate the implications for breaching different employment contracts. • evaluate the impact of consumer protection laws on consumers. • analyse the role of state agencies in enforcing consumer protection laws. • analyse the impact of employment laws on business and employees. • analyse the impact of personal property and real property laws on property and real property ownership. • explain the impact of intellectual property laws on businesses and individuals. • explain laws that affect development and use of computer technology. • explain how different environment laws affect business. • assess the relationship between contract law, law of sales, and consumer law. • use different types of input technologies to enter and manipulate text and data. • explain the steps involved in entering and manipulating text and data using different input technologies. • evaluate different ways workplace performance is optimised using different input technologies. • assess different multimedia delivery tools. • analyse the impact of multimedia delivery tools on business. • explain the steps involved in building multimedia delivery systems

Unit 1: Management Principles and Practice

Management in some form or the other has been practiced in the various parts of the world since the dawn of civilization. With the onset of Industrial Revolution, however, the position underwent a radical change. The structure of industry became extremely complex. At this stage, the development of a formal theory of management became absolutely necessary. It was against this background that the pioneers of modern management thought laid the foundations of modern management theory and practice. This unit focuses on the principles of management, emphasizing managerial functions, explaining internal management of organizations, and behavioural concepts as applied to practical management problems.

Students will learn the basic functions, principles, and concepts of management. It is important that students understand the management functions and principles, decision-making processes, problem-solving approaches and techniques, modern and postmodern trends in the management process, and management theories that underpin these factors of management.

Content Standard 2.1: Students will be able to examine and explain how management principles and practices are used to manage business functions.

Grade 11 Benchmarks

- 11.2.1.1.** Examine the evolution of motivation theory.
- 11.2.1.2.** Discuss the principles of the motivation theory and examine how they are used in actual practice in business.
- 11.2.1.3.** Analyse the strengths, weaknesses, and the limitations of the motivation theory.
- 11.2.1.4.** Investigate and report on the application of motivation theory in one business.
- 11.2.1.5.** Examine and explain different ways to motivate both employers and employees.
- 11.2.1.6.** Analyse the effect of lack of motivation on business.

Grade 12 Benchmarks

- 12.2.1.1.** Examine the evolution of relationship theory.
- 12.2.1.2.** Discuss the principles of relationship theory and examine how they are used in actual practice in business.
- 12.2.1.3.** Analyse the strengths, weaknesses, and the limitations of the relationship theory.
- 12.2.1.4.** Investigate and report on the application of the principles of relationship theory in one business.
- 12.2.1.5.** Discuss the importance of developing mutual and beneficial relationships in business.
- 12.2.1.6.** Analyse the effect of poor relationships on a business.

Unit 2: Accounting and Finance

Accounting and finance are integral aspects of business. Mastery of fundamental accounting and finance concepts, skills, and competencies is essential to make informed business decisions. Keeping accounts and reporting are two essential skills that any business person must possess. Businesses, regardless of their size, must prepare and report their financial position and performance through proper record keeping. Accounting and finance prepare students to be educated business professionals and informed consumers. What students are expected to learn will enable them to understand, interpret, and use accounting information to make financial decisions. Students should be able to:

- read, interpret, and analyse financial information;
- apply generally accepted accounting principles;
- understand how the accounting system provides business information;
- recognise the various uses of accounting information, and
- understand the dynamic nature of the business environment in which accounting information is used.

What students are expected to learn in accounting and finance is also focused on the skills and competencies students need to acquire and develop as they further their education, prepare to enter the workforce, and pursue their career path.

Content Standard 2.2: Students will be able to examine the concepts, principles, and practices of accounting, finance, and decision-making, and explain their application in the management of business.

Grade 11 Benchmarks

11.2.2.1. Identify and analyse the major sources of funding for a business.

11.2.2.2. Compare and contrast debt and equity financing and explain the impact on financial statements.

11.2.2.3. Discuss types of funding within each funding source (e.g., mortgage, short-term loan, long-term loan, investors, and credit line).

11.2.2.4. Discuss the importance of analysing financial statements to determine the financial health, cash flow, and worth of a business.

11.2.2.5. Perform a horizontal and vertical analysis of the income statement and balance sheet.

11.2.2.6. Assess profitability, liquidity, solvency, and capital structure by calculating and interpreting financial ratios.

11.2.2.7. Explain how information technology could be used to conduct financial analysis.

11.2.2.8. Use the statement of cash flow to analyse business activities (operating, investing, financing).

11.2.2.9. Analyse cash flow from operating activities to assess profitability and liquidity.

Grade 12 Benchmarks

12.2.2.1. Identify and explain the classifications within assets, liabilities, and equity.

12.2.2.2. Discuss the importance of inventory control systems and explain how they are implemented in business.

12.2.2.3. Define and calculate the current ratio, debt-equity ratio, return on sales, and return on equity.

12.2.2.4. Explain and calculate the operating cycle (accounts receivable turnover and inventory turnover).

12.2.2.5. Explain and prepare a bank reconciliation.

12.2.2.6. Explain and apply the double-entry system of accounting to record business transactions and prepare a trial balance.

12.2.2.7. Explain accounts receivable and accounts payable and develop a plan for managing these accounts.

12.2.2.8. Examine the difference between cash dividends, stock dividends, stock splits and evaluate the impact on the financial statements.

12.2.2.9. Compare actual income and expenses to budgeted amounts for a specific period.

Unit 3: Human Resource Management

Human resource management (HRM) is concerned with people management issues and problems in organisations. The predecessor of HRM is personnel administration, which is basically administrative in nature. HRM is slowly being accepted as a shared function between line management and human resource (HR) management in organisations. As such, HR managers and departments are required to manage employees jointly with line managers and line departments for better business performance. Accordingly, line managers and departments must learn to manage their own HR in their respective departments with the assistance of HR managers and/or departments, who are the experts in people management.

This unit will enable students to understand the importance of human resource management in business organisations and entrepreneurship ventures. They will appreciate that human resources provide the critical labour, an important means of production, need by business to attain their goals. Thus, its effective management will improve its competitive edge and allow it to progress and survive in the context of increasing competition.

Content Standard 2.3: Students will be able to assess the importance of human resources in the performance and sustainability of businesses, and the achievement of business purposes.

Grade 11 Benchmarks

- 11.2.3.1.** Analyse how the impact of human resource activities help organisations to achieve their goals.
- 11.2.3.2.** Examine the methods of conducting a needs analysis to determine human resource requirements.
- 11.2.3.3.** Identify the tools used for recruiting and selecting employees and determine why they are used.
- 11.2.3.4.** Identify and examine legislation affecting the recruitment and selection process.
- 11.2.3.5.** Analyse recruitment and selection processes used by different companies.
- 11.2.3.6.** Explain why orientation and training are necessary for successful employee performance.
- 11.2.3.7.** Discuss why professional development is a shared responsibility between a business and an employee.
- 11.2.3.8.** Examine the relationship between lifelong learning and professional development.
- 11.2.3.9.** Evaluate the benefits of lifelong learning and professional development to the employee and the business.
- 11.2.3.10.** Examine the relationship between goal-setting and performance expectations.

Grade 12 Benchmarks

- 12.2.3.1.** Identify and explain the process of evaluating the performance of employees.
- 12.2.3.2.** Assess the procedures used in the evaluation process.
- 12.2.3.3.** Probe the reasons for evaluating the performance of employees.
- 12.2.3.4.** Analyse the impact of performance appraisal on employees and the organisation.
- 12.2.3.5.** Analyse the impact of performance appraisal on motivation and job performance.
- 12.2.3.6.** Identify and examine compensation plans, benefit packages, and incentive programs available to employees.
- 12.2.3.7.** Identify and analyse issues encountered when determining levels of compensation.
- 12.2.3.8.** Discuss employee advancement opportunities available within an organisation and explain how each is applied.
- 12.2.3.9.** Define rightsizing and examine how internal and external factors affect rightsizing.
- 12.2.3.10.** Examine the reasons, processes, criteria, and legal implications for terminating the services of employees.
- 12.2.3.11.** Define and explain different employment contracts and evaluate the implications for breaching these contracts.

Unit 4: Business Regulation

Business laws are important in terms of guiding the conduct of business activities so that positive results are achieved by businesses, consumers, governments and the society as a whole. This unit aims to create awareness and understanding of the laws of business. Thus, the students should appraise their values and attitudes in relation to business laws to develop and apply good business practices.

Content Standard 2.4: Students will be able to examine the different ways of regulating businesses and their impact on business operations.

Grade 11 Benchmarks

- 11.2.4.1.** Define and examine the importance of business ethics in the operation of business.
- 11.2.4.2.** Assess the consequences of unethical and illegal conduct.
- 11.2.4.3.** Explain the importance of operating within an ethical work environment.
- 11.2.4.4.** Analyse strategies that facilitate ethical behaviour in a business.
- 11.2.4.5.** Explain the relationship between ethics and government regulations.
- 11.2.4.6.** Identify and evaluate the guidelines for ethical decision-making.
- 11.2.4.7.** Discuss ethical considerations resulting from various situations (e.g., technological advances, international competition, employer-employee relationships, and consumer relationships).
- 11.2.4.8.** Research and evaluate a business code of ethics.

Grade 12 Benchmarks

- 12.2.4.1.** Examine consumer protection laws and evaluate their impact on consumer protection.
- 12.2.4.2.** Analyse the role of state agencies in enforcing consumer protection laws.
- 12.2.4.3.** Identify and analyse the impact of employment laws on business and employees.
- 12.2.4.4.** Examine personal property and real property laws and analyse their impact on property and real property ownership.
- 12.2.4.5.** Investigate intellectual property laws and explain their impact on businesses and individuals.
- 12.2.4.6.** Identify and examine laws that affect development and use of computer technology.
- 12.2.4.7.** Investigate different environment laws and explain how they affect business.
- 12.2.4.8.** Analyse the relationship between contract law, law of sales, and consumer law.

Unit 5: Information Technology

Information technology is rapidly changing the landscape of business and the global society. Information technology field is view as an indispensable resource for organisational and personal productivity, that is, for achieving an organisation's business goals, and for facilitating the attainment of individual's life and personal goals.

Mastery technology tools is a requirement rather than an option for enhancing learning, business, and personal performance. Students should be prepared to be competitive and successful in today's global business, which is increasing dependent on, and defined by, technology tools and knowledge creation and management. What students learn will focus on the use of technology not only as a tool for facilitating business functions but also as a catalyst for knowledge creation and management. Students will be taught the value of information technology and the impact it has on business. They will develop the ability to analyse, synthesise, evaluate, and apply technologies to solve problems, increase productivity, and improve the quality of life. And foster the development of interpersonal and service quality skills and demonstrate ethical, legal, and responsible behaviour. Technology is emphasised as a common thread throughout all areas of business. Students will be encouraged to respect intellectual property, personal privacy, and information security, and be catalysts for change.

Content Standard 2.5: Students will be able to explain the information technology concepts and examine the systems and tools needed to gather, access, analyse, synthesise, evaluate, manage, and disseminate information.

Grade 11 Benchmarks

11.2.5.1. Examine how developments in information technology affect the supply/demand characteristics of the job market.

11.2.5.2. Investigate how information technology changes the nature of employee's work.

11.2.5.3. Discuss and illustrate how information technology changes organisational structures.

11.2.5.4. Evaluate how information technology transforms business processes and relationships.

11.2.5.5. Assess how information technology changes the manner in which training is offered and implemented.

11.2.5.6. Analyse and compare society's influence on information technology and information technology's influence on society.

Grade 12 Benchmarks

12.2.5.1. Examine different types of input technologies used to enter and manipulate text and data.

12.2.5.2. Explain the steps involved in entering and manipulating text and data using a variety of input technologies.

12.2.5.3. Evaluate how workplace performance is optimised using a variety of input technologies.

12.2.5.4. Identify and examine different multimedia delivery tools (e.g., blogs, podcasting, webcasting).

12.2.5.5. Analyse multimedia delivery tools and their impact on business.

12.2.5.6. Explain the steps involved in building multimedia delivery systems.

Strand 3: Marketing

Rationale

Marketing is defined as the process of determining the needs and wants of consumers and being able to deliver products that satisfy those needs and wants. Marketing includes all of the activities necessary to move a product from the producer to the consumer. It is a bridge from the producer to the consumer.

Marketing starts with market research, a learning process in which marketers get to know everything they can about the needs and wants of consumers, and it ends when somebody buys something. Many companies feel that services provided to customers after the purchase also are an important part of marketing. All of these enterprises--production, advertising, transportation, processing, packaging, and selling -- are included in the marketing process.

Marketing introduces students to the processes and functions involved in providing products or services to meet consumers wants and needs. As a major business function, marketing impacts both the domestic and international economies. Marketing exists within a dynamic environment of rapidly evolving technology and constant change, emerging interdependent nations and their economies, and increasing demands for ethical and social responsibility. These themes are fully developed and integrated within the major elements of marketing.

The development of new marketing technologies (for example, finger print authentication and loyalty cards) is having a profound impact on how marketing is conducted and how marketing plans are created. Internet technologies in particular have allowed companies to use one-on-one advertising and promotion to customers who register with their web sites. The global economy and the influence of emerging economies is also changing marketer's perceptions about the role culture plays in marketing products. Despite these changes, there are at least two major principles related to marketing that all students should understand and master. These are the general marketing concepts and marketing practices. Students need to understand how general marketing concepts impact individuals, businesses and society. They need to also understand that even though marketing practices continue to change, the conceptual framework, which is built upon a consumer orientation, should not be noticeably altered.

The study of marketing can help students gain a clearer picture of how key business functions are directly related to marketing activities. In addition, it may inspire students to study marketing at a more advance level, which can be a

Evidence Outcomes

At the end of grades 11 and 12, all students can:

Grade-Level Evidence Outcomes	
Grade 11	Grade 12
<ul style="list-style-type: none"> • analyse different ways in which consumer needs are satisfied. • determine the principles of selling. • analyse the principles of selling • evaluate each stage of selling • assess the advantages and disadvantages of sale quotas and commissions. • explain the importance of customer service. • use research information to explain network marketing. • assess selling opportunities at flea markets and trade shows. • explain the role of product branding, representation, and promotion as marketing tools. • explain the elements of promotional mix. • evaluate different methods of promoting products. • analyse how products are represented, • evaluate the impact of different ways of representing products on consumers. • explain how advertising, representation, and promotion influence the supply and demand of a product. • analyse the purposes of different types of sales promotion. • analyse how advertising influence consumer decisions. • explain ways of making responsible and informed buying decisions. • assess ethical issues in the promotion of products. • evaluate direct and indirect channels of distribution. • analyse the use of technology as a channel of distribution. 	<ul style="list-style-type: none"> • define selling price, fixed costs, variable costs, elastic demand, inelastic demand, price fixing, bait-and-switch advertising. • explain selling price, fixed costs, variable costs, elastic demand, inelastic demand, price fixing, bait-and-switch advertising. • evaluate the factors that affect selling price. • explain how costs of goods sold influence selling price. • define break-even point, fixed expenses, and variable expenses. • explain break-even point, fixed expenses, and variable expenses. • differentiate between markup based on costs and markup based on retail. • assess types of adjustments to selling price. • define s pricing policy, psychological pricing, unit pricing, product line pricing, and promotion pricing. • explain pricing policy, psychological pricing, unit pricing, product line pricing, and promotion pricing. • define pricing strategy, penetration pricing, and price skimming. • explain pricing strategy, penetration pricing, and price skimming. • evaluate the impact of consumer differences on buying decisions. • analyse different ways consumer behaviour influences production, promotion, distribution, standards, price, and supply and demand. • explain how ethical issues impact on marketing. • use research information to explain how economic conditions, competition, stakeholders, culture, and technology affect marketing. • explain different pricing strategies. • determine the situations in which each pricing is applicable. • determine the influences of supply and demand on pricing. • analyse the influences of supply and demand on pricing. • explain the concept of price elasticity.

Evidence Outcomes

At the end of grades 11 and 12, all students can:

Grade-Level Evidence Outcomes	
Grade 11	Grade 12
<ul style="list-style-type: none"> • analyse the use of technology as a channel of distribution. • assess the most efficient means for distributing different types of products and services. 	<ul style="list-style-type: none"> • evaluate the impact of global influences and distribution costs on pricing. • evaluate the different methods of paying for goods and services. • analyse how different sales laws are applied to protect both the seller and the buyer. • analyse the role of government and state agencies in enforcing consumer protection laws. • define a sales contract. • explain the remedies of the buyer when the seller breaches the sales contract. • use research information to analyse the impact of international law on consumer protection.

Unit 1: Foundations of Marketing

The study of marketing foundations will enable students to learn and master the essential concepts, processes, and principles of marketing. They will acquire a realistic understanding of marketing as well as the essential functions of business.

Content Standard 3.1: Students will be able to examine and explain the essential concepts, processes, and principles of marketing

Grade 11 Benchmarks

- 11.3.1.1.** Identify and analyse ways of satisfying consumer needs.
- 11.3.1.2.** Identify and discuss the principles of selling.
- 11.3.1.3.** Identify and evaluate each stage of selling (e.g., attention, interest, desire, and action)
- 11.3.1.4.** Examine the advantages and disadvantages of establishing sales quotas/commissions.
- 11.3.1.5.** Discuss the importance of customer service.
- 11.3.1.6.** Investigate and explain network marketing.
- 11.3.1.7.** Examine selling opportunities at flea markets and trade shows.

Grade 12 Benchmarks

- 12.3.1.1.** Define and elaborate on selling price, fixed costs, variable costs, elastic demand, inelastic demand, price fixing, bait-and-switch advertising.
- 12.3.1.2.** Identify and evaluate factors that affect selling price (e.g., target market, competition, government regulations, economic conditions, supply and demand).
- 12.3.1.3.** Explain how costs of goods sold influence selling price.
- 12.3.1.4.** Define and discuss break-even point, fixed expenses, and variable expenses.
- 12.3.1.5.** Explain the difference between markup based on costs and markup based on retail.
- 12.3.1.6.** identify and examine types of adjustments to selling price
- 12.3.1.7.** Define and discuss pricing policy, psychological pricing, unit pricing, product line pricing, and promotion pricing.
- 12.3.1.8.** Define and elaborate on pricing strategy, penetration pricing, and price skimming.

Unit 2: Marketing and Sales

Marketing and sales focus on the production, promotion, distribution, sale, and regulation of products or services. Marketing includes the processes and techniques of identifying, promoting, and transferring products or services to consumers and is a function of almost every business. It exists within an environment of rapidly changing technology, interdependent nations and economies, and increasing demands for ethical and social responsibility. Marketing process starts with marketing research, a learning process in which marketers get to know everything they can about the needs and wants of consumers, and it ends when somebody buys something (when actual exchange of money for products is completed). This process includes all of the functions of marketing, including production, advertising, transportation, processing, packaging, and selling.

It is essential that students learn and acquire proficiencies on all aspects of marketing so that they can effectively participate in the market economy as well-informed and wise producers, marketers, regulators, promoters, distributors, quality controllers, or consumers. The creating of a marketing advantage requires knowledge, which is generated using market research and analysis, and leveraging of technology to increase connectivity between buyers and sellers, and increase accessibility to goods and services. Students will be aware of these critical elements of marketing when study the marketing and sales processes and functions.

Content Standard 3.2: Students will be able to examine and explain the processes, functions, utilities, modes, and factors of marketing and sales.

Grade 11 Benchmarks

- 11.3.2.1.** Explain the role of product branding, representation, and promotion as marketing tools.
- 11.3.2.2.** Identify and discuss the elements of promotional mix.
- 11.3.2.3.** Identify and examine different types and methods of promoting products.
- 11.3.2.4.** Analyse how products are represented (e.g., cool, thirst quenching, smart, easy, smooth, healing powers, cognitive enhancement) and evaluate their impact on consumers.
- 11.3.2.5.** Explain and give examples of how advertising, representation, and promotion influence the supply and demand of a product.
- 11.3.2.6.** Analyse the purposes of different types of sales promotion (e.g., encouraging repeat purchase and building traffic).
- 11.3.2.7.** Analyse how advertising techniques (such as jiggles, slogans, plain folks, facts and figures, glittering generalities, testimonial, bandwagon, emotional appeal) influence consumer decisions.
- 11.3.2.8.** Identify and discuss ways to make responsible and informed buying decisions by evaluation of advertisements.
- 11.3.2.9.** Examine ethical issues in the promotion of products (e.g., false and misleading advertising, copy right, infringement, and age group discrimination).
- 11.3.2.10.** Examine direct and indirect channels of distribution (e.g., wholesaler, agent, and broker).
- 11.3.2.11.** Identify and analyse the use of technology (e.g., internet, apps, texting) as a channel of distribution.
- 11.3.2.12.** Identify and assess the most efficient means (e.g., cost benefit analysis) for distributing

Grade 12 Benchmarks

- 12.3.2.1.** Evaluate the impact of consumer differences (e.g., life stages and socioeconomic characteristics) on buying decisions.
- 12.3.2.2.** Analyse how consumer behaviour influences production, promotion, distribution, standards, price, and supply and demand.
- 12.3.2.3.** Determine and examine how ethical issues (e.g., ethical and unethical marketing practices, ethical standards, ethical behaviour, and government regulations) impact on marketing.
- 12.3.2.4.** Investigate and explain how economic conditions (both domestic and international), competition, stakeholders, culture, and technology affect marketing.
- 12.3.2.5.** Identify and explain different pricing strategies (e.g., line, loss leader, psychological, penetration, and skimming) and determine the situations in which each is applicable.
- 12.3.2.6.** Determine and analyse the influences of supply and demand on pricing.
- 12.3.2.7.** Explain the concept of price elasticity.
- 12.3.2.8.** Evaluate the impact of global influences (e.g., currency exchange rates, tariffs, and distribution costs) on pricing.
- 12.3.2.9.** Identify and evaluate the different methods of paying for goods and services
- 12.3.2.10.** Investigate different sales laws and analyse how they are applied to protect both the seller and the buyer.
- 12.3.2.11.** Analyse the role of government and state agencies in enforcing consumer protection laws.
- 12.3.2.12.** Define a sales contract and explain the remedies of the buyer when the seller breaches the sales contract.
- 12.3.2.13.** Research and analyse the impact of international law on consumer protection.

Strand 4: Establishing a Business

Rationale

Businesses are established for the purposes for producing and providing goods and services to meet the needs of society, respond to consumer demands, and contribute to the development and growth of economies at different levels of society. Some businesses are established for the purpose of making a profit while others are established to provide goods and services to citizens who need them to improve their living standards and quality of life. Some businesses start and operate as small to medium enterprises and grow over time to become big organisations while others are developed and operated using prevailing business models and established processes and mechanisms.

It is essential that all students acquire essential entrepreneurial ventures and business start-up processes, foundations, and functions so that they can use these knowledge and skills to start-up and operate their own or family businesses. Understanding how businesses are operated and managed, and the factors that contribute to business success and sustainability as well as failures will enable them to make informed business decisions and choices, effectively manage the different business functions, manage business risks prudently, comply with regulations, and maximize business potential and outcomes. The acquisition of these proficiencies, hopefully, will motivate and encourage students to start-up, operate, and manage their own or family businesses, which they could use to make a living. Opportunities will be provided for students to research and analyse entrepreneurial and business cases to understand in-depth the processes, challenges, successes, and failures of starting and operating entrepreneurial ventures and businesses. Students will use research and development problem solving approaches to identify problems and their causal factors, and make informed decisions about what needs to be done to improve business performance and results.

Evidence Outcomes**At the end of grades 11 and 12, all students can:**

Grade-Level Evidence Outcomes	
Grade 11	Grade 12
<ul style="list-style-type: none"> • identify information to be included in each component of a business plan. • justify the information to be included in each component of a business plan. • Identify and evaluate sources of information to be included in the business plan. • evaluate sources of information to be included in the business plan. • explain the importance of vision, mission, goals, and objectives setting with the context of business environment. • explain how various resources are used to accomplish the goals and objectives of business plans. • use information to evaluate how businesses are organised to achieve desired goals and objectives. • critique a business plan. • describe an existing business. • use research information to analyse the idea (s) underlying the start of business. • analyse the business plan for a business. • assess the organisation structure of a business. • evaluate how human resources are managed. • assess how business records are managed. • explain how business records are used for decision-making. • use research information to explain how business risks are managed. • evaluate the effectiveness of technologies used by businesses. • assess insurance used by businesses • use research information to explain the ethical behaviour strategies employed by businesses. 	<ul style="list-style-type: none"> • use research information to explain the role of strategic planning in business. • identify each step of the strategic planning process. • evaluate each step of the strategic planning process. • explain the importance of scenario planning in strategic planning. • use research information to critique the use of strategic planning in business. • evaluate different ways operational and tactical plans support the strategic plan. • explore and conclude an idea for starting a business. • relate and link different forms of business ownership. • appraise the feasibility of conducting business on internet and the traditional routine. • frame a business plan • decide employee salaries, taxes and superannuation. • describe the process of shaping and expediting a training program. • categorize and enlighten the process for judging employee performance. • clarify business finance and management of money in business • regulate the technology needs for a business. • survey types of business insurance and administer a suitable insurance for the business. • classify approaches that will aid ethical behaviour in the business.

Unit 1: Business Planning

Planning is an important business management function. Effective planning requires the use of evidence to help decide the potential of an enterprise or business. Analysis of opportunity costs, projection of income flows and profits, demand, viability and impact of internal and external factors, factors of production, market dynamics, and fundamentally, based on this analysis, whether or not to start-up and operate the business. Business planning is critical to the success and sustainability of entrepreneurial ventures and businesses. Thus, it is important that students are well versed to the principles and practice of business planning, and the essential elements of business plans so that they effectively plan and manage their business functions effectively and mitigate the risks in order to realize its intended outcomes.

Content Standard 4.1: Students will be able analyse the principles of planning and examine their significance and application in entrepreneurship and business.

Grade 11 Benchmarks	Grade 12 Benchmarks
<p>11.4.1.1. Identify and justify the information to be included in each component of a business plan.</p> <p>11.4.1.2. Identify and evaluate sources of information to be included in the business plan.</p> <p>11.4.1.3. Examine the importance of vision, mission, goals, and objectives setting with the context of business environment.</p> <p>11.4.1.4. Explain how various resources are used to accomplish the goals and objectives of business plans.</p> <p>11.4.1.5. Investigate and evaluate how businesses are organised to achieve desired goals and objectives.</p> <p>11.4.1.6. Critique a business plan for a specific business (include an analysis of the company’s use of the internet and other emerging technologies, data, best practice).</p>	<p>12.4.1.1. Investigate and explain the role of strategic planning in business.</p> <p>12.4.1.2. Identify and evaluate each step of the strategic planning process.</p> <p>12.4.1.3. Discuss the importance of scenario planning in strategic planning.</p> <p>12.4.1.4. Investigate and critique the use of strategic planning in business.</p> <p>12.4.1.5. Evaluate how operational and tactical plans support the strategic plan.</p>

Unit 2: Business Start-up and Operation

Starting up a business may sound an easy task but it requires patience and courage to start. Careful thinking and prior planning must be done based on careful market research for a chosen business activity.

Starting a business based on careful planning will lead to business success. Apart from planning, there are other essential skills which a person must take into account before starting up a business of a particular type. Studying this unit enables students to get into small- medium-enterprise (SME) promoted by the national government through the SME Policy.

Content Standard 4.2: Students will be able to analyse and explain the processes, enabling factors, and challenges of starting and operating an entrepreneurial venture and business.

Grade 11 Benchmarks	Grade 12 Benchmarks
<p>11.4.2.1. Identify and describe an existing business.</p> <p>11.4.2.2. Investigate and analyse the idea (s) underlying the start of the business.</p> <p>11.4.2.3. Analyse the business plan for the business.</p> <p>11.4.2.4. Examine the organisation structure of the business.</p> <p>11.4.2.5. Investigate how human resources are managed including employee professional development, compensation/ rewards, motivation, promotion appraisal).</p> <p>11.4.2.6. Examine how business records are managed and used for decision-making.</p> <p>11.4.2.7. Investigate and explain how business risks are managed.</p> <p>11.4.2.8. Determine the types of technology used by the business and their effectiveness.</p> <p>11.4.2.9. Examine types of business insurance used by the business.</p> <p>11.4.2.10. Investigate and explain the ethical behaviour strategies employed by the business.</p>	<p>12.4.2.1. Research and determine an idea for starting a business or an entrepreneurial venture.</p> <p>12.4.2.2. Compare and contrast different forms of business ownership and select the most appropriate one for the planned business.</p> <p>12.4.2.3. Evaluate the feasibility of conducting the business on the internet versus conducting it using the traditional method.</p> <p>12.4.2.4. Formulate a business plan (include the vision, mission statement, goals, and objectives, organisational structure, human resource needs and type of employees, job descriptions, and hiring procedures, cash flow, risk management).</p> <p>12.4.2.5. Determine employee compensation/ salaries, taxes, superannuation contributions, etc.</p> <p>12.4.2.6. Explain the process of determining and facilitating a training program for new employees.</p> <p>12.4.2.7. Identify and explain the process for appraising employee performance.</p> <p>12.4.2.8. Explain how the business will be financed and how money will be managed.</p> <p>12.4.2.9. Determine the technology needs to the business</p> <p>12.4.2.10. Examine types of business insurance and determine the most appropriate insurance for the business.</p> <p>12.4.2.11. Identify and explain the strategies that will facilitate ethical behaviour in the business</p>

Strand 5: Electronic Commerce

Rationale:

Electronic commerce or e-commerce has experienced considerable growth since the introduction of the internet. Today a huge volume of international commerce is conducted via the internet. Therefore, strand 5 e-commerce has been included in the business studies curriculum to bridge the gap that exists between traditional commerce and the internet-based commerce.

The strand introduces the concept of going into business with the aid of the internet, the major processes of e-commerce and its influences on society, business organizations and the consumers.

It covers e-commerce and its related technologies, platforms, agencies and networks that enable e-business to function under various e- business models. It further uncovers the common e- businesses that are in practice today and the pre requisites needed for these e-business models. Further emphasis is placed on the major functions of electronic marketing or e-marketing. E-marketing and other related functions and processes are discussed further within the context of the types of e-commerce.

Evidence-Outcomes

At the end of grades 11 and 12, all students can:

Grade-Level Evidence Outcomes	
Grade 11	Grade 12
<ul style="list-style-type: none"> • Examine existing e-businesses • Explain the ultimate ideas for e-business start-up • Analyze and create business plan for e-business • Interpret e-business structure and its organization • Categorize organizational structures in e-business and e-commerce • Compile the management process of human resource • Illustrate the conditions and benefits of human resources • Appraise management of e-business records • State how records are used in decision making • Explore risks in e-business and clarify how these risks are managed • Review technology types used by e-business and label the usefulness of technology in e-business • Describe types of business insurances used by e-business • Recommend ethical behavior tactics engaged in e-business • Explain the process for starting e-business and its important elements. • Explain different types of technologies used to operate and manage e-business • Classify technologies used for production of products marketed on internet. • Classify different technologies used for packing and storing products in e-business. • Illustrate data to demonstrate how technology is used to brand, represent, and promote products on the internet. • Assess data to show how products are distributed using electronic technology. • Classify different ways of regulating the use of technology for e-business. • Apply the importance of standards in quality control. • Survey products advertised on the internet. 	<ul style="list-style-type: none"> • Research and determine an idea for starting an e-business or an entrepreneurial venture. • Compare different ways of establishing a business on the internet and select the most appropriate one for the planned business. • Evaluate the feasibility of conducting the business on the internet. • Formulate a business plan. • Explain how the business will be financed and how money will be managed. • Assess the technology needs for the business. • Examine types of business insurance and determine the most appropriate insurance for the business. • Identify strategies that will facilitate ethical behaviour in the business. • Explain the strategies that will facilitate ethical behaviour in the business. • Establish an e-business. • Assess how internet and other emerging technologies have impacted the components of marketing. • Identify the components of an effective e-commerce site. • Analyse the components of an effective e-commerce site. • Compare the different technology used for making payments for products sold on the internet. • Use data to identify and explain the limitations of one technology used for e-business. • Suggest ways of improving a technology used for e-business. • Use data to explain how blogs, webcasts, web outs, and various other technologies are used to identify and solve business problems.

Evidence-Outcomes**At the end of grades 11 and 12, all students can:**

Grade-Level Evidence Outcomes	
Grade 11	Grade 12
<ul style="list-style-type: none"> • Differentiate products marketed on the internet in consumer or industrial categories. • Explain the marketing mix strategies for each product cataloguing. • Identify the processes for new product and service development and management for e-business • Prepare and present different ways e-business products are branded, represented, and promoted on the internet. • State and rank the impact of e-business product branding, representation etc. on consumer behaviour. • Classify ethical issues associate with e-business product development etc. • Interpret ethical issues associate with e-business product development, branding, representation etc. • Produce data to explain how e-business products are produced and packaged. 	<ul style="list-style-type: none"> • Explain the process for reporting fraudulent behaviour and practices observed on the internet. • Analyse different ways e-business products are regulated. • Compare how goods and services are priced on the internet with pricing in the normal markets. • Use data to explain how government regulations affect pricing of goods and services on the internet. • Analyse the impact of national and global influences on internet prices of goods and services. • Explain the steps involved in the selling and buying goods and services on the internet. • Use data to explain the different methods of paying for products marketed on the internet.

Unit 1: Electronic Business

This unit introduces the purpose of doing business online or through the internet. e-Business covers online transactions and extends to all internet-based interactions with business organizations, partners, suppliers and customers. This covers production; direct selling, collaborative product designing, pricing, promotion and distribution. These online interactions are aimed at improving and transforming business processes and efficiency.

E-Business allows companies and business organizations to link their internal and external processes more efficiently and effectively. It also allows businesses to work closely with suppliers and partners to better satisfy the needs and expectations of their customers.

The website is one of the most fundamental inventions which continue to facilitate the growth of web presence for business. It is a key part of the internet that has helped millions of businesses to have an online presence in the virtual market place. Collaboration tools and technologies including mobile and wireless technology continue to promote e-commerce in ways that have never been seen before.

Content Standard 5.1: Students will be able to analyse and explain the processes and requirements for establishing and managing an e-business.

Grade 11 Benchmarks

- 11.5.1.1.** Identify and describe an existing e-business.
- 11.5.1.2.** Investigate and analyse the idea (s) underlying the start of the e-business.
- 11.5.1.3.** Analyse the business plan for the e-business.
- 11.5.1.4.** Examine the organisation structure of the e-business
- 11.5.1.5.** Investigate how human resources are managed including employee professional development, compensation/rewards, motivation, promotion appraisal).
- 11.5.1.6.** Examine how e-business records are managed and used for decision-making.
- 11.5.1.7.** Investigate and explain how e-business risks are managed.
- 11.5.1.8.** Determine the types of technology used by the e- business and their effectiveness.
- 11.5.1.9.** Examine types of business insurance used by the e-business.
- 11.5.1.10.** Investigate and explain the ethical behaviour strategies employed by the e-business.

Grade 12 Benchmarks

- 12.5.1.1.** Research and determine an idea for starting an e-business or an entrepreneurial venture.
- 12.1.1.2.** Compare and contrast different ways of establishing a business on the internet (e-bay, stand-alone, virtual malls) and select the most appropriate one for the planned business.
- 12.1.1.3.** Evaluate the feasibility of conducting the business on the internet.
- 12.1.1.4.** Formulate a business plan.
- 12.1.1.5.** Explain how the business will be financed and how money will be managed.
- 12.1.1.6.** Determine the technology needs for the business.
- 12.1.1.7.** Examine types of business insurance and determine the most appropriate insurance for the business.
- 12.1.1.8.** Identify and explain the strategies that will facilitate ethical behaviour in the business.
- 12.1.1.9.** Establish the e-business by creating a website or using a mobile application (apps) using the Apple operating system (App Store) or Google Android operating system (Google Play).

Unit 2: Electronic Commerce Technology

Commerce is the exchange or buying and selling of commodities on a large scale involving transportation of goods from place to place. It is boosted by the convenience and ubiquity conveyed by mobile commerce technology. There are many examples showing how mobile commerce helps commerce. For example, consumers can buy products from a vending machine or pay a parking fee by using their cellular phones, and mobile users can check their bank accounts without needing to go to a bank.

Electronic commerce draws on technologies such as mobile commerce, electronic funds transfer, supply chain management, internet marketing, online transaction processing, electronic data interchange (EDI), inventory management systems, and automated data collection. Computer networks play a vital part in e-commerce. Modern e-commerce typically uses the World Wide Web at least at one point in the transaction's life-cycle, although it may encompass a wider range of technologies such as e-mail, mobile devices, social media, and telephones as well.

Electronic commerce is generally considered to be the sales aspect of e-business. It also consists of the exchange of data to facilitate the financing and payment aspects of business transactions. This is an effective and efficient way of communicating within an organization and one of the most effective and useful ways of conducting business. It is a market entry strategy where the company may or may not have a physical presence

Content Standard 5.2: Students will be able to identify and examine the different e-commerce technology and explain how they are used for producing, promoting, distributing, regulating, marketing, and purchasing different goods and services.

Grade 11 Benchmarks	Grade 12 Benchmarks
<p>11.5.2.1. Identify different technologies used to operate and manage an e-business</p> <p>11.5.2.2. Examine technologies used to produce products marketed on the internet.</p> <p>11.5.2.3. Evaluate different technology used for packing and storing products in e-business.</p> <p>11.5.2.4. Investigate and explain how technology is used to brand, represent, and promote products on the internet.</p> <p>11.5.2.5. Investigate and explain how products are distributed using electronic technology (internet, apps, mobile phones).</p> <p>11.5.2.6. Identify and analyse the different ways of regulating the use of technology for e-business.</p>	<p>12.5.2.1. Examine how internet and other emerging technologies have impacted the components of marketing (e.g., product, place, price, and promotion).</p> <p>12.5.2.2. Identify and analyse the components of an effective e-commerce site.</p> <p>12.5.2.3. Compare and contrast the different technology used for making payments for products sold on the internet.</p> <p>12.5.2.4. Research the use of one technology for e-business/e-commerce, identify and explain its limitations, and suggest effect ways of addressing the problems.</p> <p>12.5.2.5. Investigate and explain how blogs, webcasts, web outs, and various other technologies are used to identify and solve business problems.</p> <p>12.5.2.6. Explain how a consumer can identify and report fraudulent behaviour and practices observed on the internet.</p>

Unit 3: Electronic Marketing

The unit e- marketing introduces the process of marketing a product or service using the internet.

It considers the ways in which the marketing mix is applied by e-businesses. The marketing mix comprises of Product, Price, Place and Promotion. Electronic market or virtual market is a business environment created online in which buyers and sellers interact. Various business transactions are conducted which includes activities such as electronic money transfer, airline ticket purchasing, etc. This market is created through the computer networks which bring people together from different places on the planet. Most of these people rarely know each other because they do not have much physical contact. In e-market, the business centre is not a physical building, but it is a network-based location where business activities occur. In the virtual market place, buyers, sellers and transaction handlers are scattered across the globe with little or no physical interaction.

E-Marketing does not only introduce marketing on the internet but it also includes marketing through other done and wireless formats. E-Marketing uses a range of technologies to help connect businesses to their customers. It uses digital technologies such as websites, mobile devices and social networking to help reach their customers, create awareness of their brand and sell their products. However, basis of marketing remains the same - creating a strategy to deliver the right messages to the right people.

E- Marketing is also a form of direct marketing that uses electronic mail as a means of communicating commercial or information to audiences. Sending emails with the purpose of enhancing the relationship of a business with its current or previous customers and encourages customer loyalty and repeat business.

Content Standard 5.3: Students will be able to examine how goods and services are produced, promoted, distributed, regulated, priced, and purchased using electronic technology.

Grade 11 Benchmarks

- 11.5.3.1.** Investigate and explain how e-business products are produced and packaged.
- 11.5.3.2.** Examine the importance of quality control and standards in the production of e-business products.
- 11.5.3.3.** Identify and categorise products marketed on the internet in consumer categories (e.g., convenience, shopping, entertainment, speciality goods) or industrial categories (e.g., raw materials, component parts, and installations).
- 11.5.3.4.** Analyse the marketing mix strategies for each product classification.
- 11.5.3.5.** Examine the processes for new product and service development and management for e-business (conception, design, development, test, and marketing).
- 11.5.3.6.** Determine and evaluate different ways e-business products are branded, represented, and promoted on the internet.
- 11.5.3.7.** Explain the impact of e-business product branding, representation, and promotion on consumer behaviour.
- 11.5.3.8.** Identify and analyse ethical issues associate with e-business product development, branding, representation, and promotion.

Grade 12 Benchmarks

- 12.5.3.1.** Analyse the different ways e-business products are regulated.
- 12.5.3.2.** Compare and contrast how goods and services are priced on the internet with pricing in the normal markets.
- 12.5.3.3.** Investigate and explain how government regulations affect pricing of goods and services on the internet.
- 12.5.3.4.** Analyse the impact of national and global influences on internet prices of goods and services (e.g., supply and demand, currency exchange rates, distribution costs, management and handling costs, shipping / freight costs).
- 12.5.3.5.** Explain the steps involved in the selling and buying goods and services on the internet.
- 12.5.3.6.** Investigate and explain the different methods of paying for products marketed on the internet.

Assessment, Monitoring and Reporting

The relationship between content standards, benchmarks and performance standards is that they all define students' expected levels of proficiency or education quality but at different levels of schooling. Content standards describe the national expectations that all Papua New Guinean children are expected to meet while benchmarks describe the grade-level expectation that all students in a particular grade must meet before proceeding to the next grade. Conversely, performance standards describe the levels of proficiency or quality students should attain to indicate their meeting of grade-level expectations and the national content standards. Effective instruction and assessment are aligned to performance standards, lesson objectives, topic objectives, grade-level expectations, and national content standards.

What is Assessment?

The term "assessment" is generally used to refer to all activities that teachers use to assess students' mastery of what is learned, and to measure and monitor students' progress towards meeting grade-level expectations and the national content standards. Assessment is an on-going process of gathering and interpreting information about students' performance and progress towards meeting grade-level expectations as well as the achievement of the national content standards described in the subject syllabuses. Data should also be used to help and guide students who are yet to meet grade-level and national expectations to make the required progress towards meeting these expectations.

What is Standards Base Assessment?

In standards-based curriculum, assessment is used to assess students' level of competency or proficiency of a specific knowledge, skill, value, or attitude taught using a set of performance standards (indicators or descriptors) and measuring, monitoring, evaluating, and reporting their progress towards meeting grade and national-level expectations. Assessment is viewed not only as a measurement activity that is performed after a course or a curriculum topic has been taught (summative), but more importantly, as a continuous process (formative) that provides students' performance data to teachers and students regarding their progress towards achieving the intended learning standards. Timely and ongoing assessment of student's learning and mastery of what is learned are key to the learning process and the attainment of the desired learning outcomes.

Throughout the year, teachers will be assessing students' performance and progress towards meeting each grade-level benchmark (grade-level expectation) and each content standard (national-level expectation), and using the data to identify areas where a student or a group of students need more attention, and monitor their progress towards meeting the required standards.

Purpose of Assessment

The primary purpose of assessment is to improve students' learning and teachers' teaching. The other purposes of assessment are to:

- improve students' learning, levels of proficiency, and progress towards meeting the expected standards;
- provide data that teachers, schools, and NDoE can use to make informed decisions about how to improve the quality of teaching and learning in the education system;
- inform teachers about the progress of students towards meeting grade-level and national expectations (standards) and enable them to adjust their lesson planning, instruction, and assessment to improve student learning and proficiency levels;
- inform parents and guardians about their children's achievements and status of progress towards meeting national standards; and what needs to be done to close the gaps and enable children to make the progress required to meet these standards, and
- provide information for schools and systems about teaching strategies, resource allocation and curriculum; and other educational institutions, employers, and the community about the achievements of students in general or of particular students.

Whatever its purpose, assessment is seen as an integral part of the teaching and learning program rather than a separate process.

Types of Assessment

The following types of assessment have been adopted to assess and monitor students' achievement of the education standards.

- Assessment For learning
- Assessment Of learning
- Assessment As learning

Assessment for and assessment of learning are also known as formative and summative assessments.

Assessment For Learning (AFL)

Assessment *For* learning, also known as classroom assessment, is different. It is an ongoing process that arises out of the interaction between teaching and learning. It is not used to evaluate learning but to help learners learn better. It does so by helping both students and teachers to understand:

- the performance standards, grade-level benchmarks and content standards that students are expected to meet to achieve the desired level of proficiency or level of education quality;
- where each learner is in relation to the national curriculum standards;
- where they need to be, and
- what they need to do to make progress towards meeting the expected standards.

Assessment *Of* Learning (AOL)

Assessment *Of* learning is the use of a task or an activity to measure, record and report on a student's level of achievement in regards to specific learning expectations. Assessment *Of* learning is also known as Summative Assessment.

Assessment *As* learning (AAL)

Assessment as learning is the use of an assessment task or an activity by the teacher in his/her everyday teaching. This strategy provides students with opportunities to understand what they have learnt or are having difficulties with. Self and peer assessments allow students to reflect on their own learning and identify areas of strengths and weaknesses. These tasks offer students the chance to set their own personal goals to improve their own learning.

Diagnostic Assessment

Apart from these three main types of assessment, teachers are expected to do the diagnostic test/assessment to identify strengths and weaknesses in students. This can be done before any teaching and learning of a new content and for new entry levels for students.

Diagnostic assessment is a form of pre-assessment that allows a teacher to determine students' individual strengths, weaknesses, knowledge, and skills prior to instruction. It is primarily used to diagnose student difficulties and to guide curriculum and lesson planning.

Assessment Methods

These are some methods that teachers can use to assess students' performances, products, and processes:

- Observing students during the lesson;
- Conferencing with students;
- Students' Portfolios;
- Tests, and
- Assignments (projects/reports/quizzes/presentations/practical work samples)

Reporting and Recording

Recording

Teachers must keep accurate records of students' performances and achievements. They must report these achievements in fair and accurate ways to parents, guardians, and students. Examples of recording methods include:

- anecdotal notes in a journal or diary;
- checklists;
- portfolios of students' work;
- progressive records, and
- work samples with comments written by the teacher.

Reporting

Reporting is communicating clearly to students, parents, guardians, teachers, and others the information gained from assessing students' learning.

Students' reports should be based on assessment information collected from ongoing assessments. Schools will decide on how best the reports will be presented to suit the needs of their communities. Methods will include interviews and written reports. Written reports should include:

- a written record of progress made towards meeting grade-level expectations and the attainment of content standards by each student since the previous report;
- a written record of each student's learning and mastery problems and what needs to be done to make the required progress towards meeting grade-level benchmarks and national content standards, and
- information about students' attitudes, values and general behaviour

Monitoring and Evaluation

Assessment information should be used to make judgments about students' achievements and monitor their progress towards meeting grade-level expectations and national content standards.

Monitoring

Data from performance assessment should be used to monitor and report on students' performance towards meeting grade-level and national expectations. Performance standards or indicators should be used to report and keep a tab on each students' progress towards meeting the expected level of proficiency or competency. Teachers should develop a clear and measurable set of performance standards or indicators to monitor and report on students' progress and achievements on a regular basis.

Evaluation

Teachers should use assessment data to evaluate the effectiveness of their teaching and the quality their students' learning, and make improvements to their teaching practices in order to improve student learning outcomes. Evaluation tools such as written records, questionnaires, logs and diaries, submissions or records of meetings and discussion with general staff members, teaching staff, parents, and other community members should be used to evaluate students' and teachers' competency levels, and make informed decisions about how these could be improved.

Glossary

Aims	Broad statements that describe specific content areas that groups of students should learn at each grade level
Assess	Make a judgment of value, quality, outcomes, results or size
Attitudes	Behaviour or general feeling towards something
Business	A particular trade or profession that generates money out of the efforts of people and resources
Business communication	The combination of internal and external factors that influence a company's operating situation. The business environment can include factors such as: clients and suppliers; its competition and owners; improvements in technology; laws and government activities; and market, social and economic trends.
Business environment	The combination of internal and external factors that influence a company's operating situation. The business environment can include factors such as: clients and suppliers; its competition and owners; improvements in technology; laws and government activities; and market, social and economic trends.
Business laws	Laws that deal with the legal rights, duties, liabilities of parties involved in any kind of business transaction related to commerce, trade and merchandising
Business studies	Business studies is a broad subject in the social sciences, allowing the in-depth study of a range of specialties such as accountancy, finance, business organisations, human resource management and marketing
Citizenship	the status of a person recognized under the custom or law as being a legal member of a sovereign state or belonging to a nation
Content standards	Broad statements that describe specific content areas that groups of students should learn at each grade level
Curriculum	refers to the knowledge and skills students are expected to learn, which includes the learning standards or learning objectives they are expected to meet; the units and lessons that teachers teach; the assignments and projects given to students; the books, materials, videos, presentations, etc.
Diversity	a variety of something such as opinion, colour, style, culture
Economics	the study of the production, distribution, and consumption of goods and services
Economic Environment	the environment in which production, distribution, and consumption of goods and services is taking place
Effective Communication	To share information with clients, customers, stakeholders by verbal and non-verbal methods (like writing) using technologies in a successful way and achieving the results that were expected
Enterprise	An organized business activity aimed specifically at growth and profit

Entrepreneur	Someone who exercises initiative by organizing a venture to take benefit of an opportunity and, as the decision maker, decides what, how, and how much of a good or service will be produced.
Ethics	a system of moral standards or principles
Formal commercial activities	Business activities done in accordance with the laws and regulations of business, in terms of normal working hours, regular wages, and are recognised as income sources on which income taxes must be paid
Gender	the state of being male or female
Global economic environment	Refers to the overarching environment in which a company operates. This concept includes a broad range of factors that can influence a business, including geographic location, politics, technology, culture and the economic status of the global environment
Goals	An aim or purpose
Integral human development	It centres on the idea that the dignity of the human person is expressed in work and economic activity — but also in cultural richness, artistic creativity, religious belonging, and spiritual practice.
Informal commercial activities	The opposite of the definition of formal economic activities
knowledge	general awareness or possession of information, facts, ideas, truths, or principles
Local economic environment	Refers to the local environment in which a company operates
Morals	Standards of behaviour; principles of right and wrong.
National benchmarks	a set of national standards, used as a point of reference for evaluating performance or level of quality
National economic environment	Refers to the environment with in the country in which a company operates
National unity	Individuals or parties of one nation working together in order to achieve an outcome
Office technologies	Equipment that are used in the office to help enable the process of creating documents and hence, enables effective communication
Regional economic environment	Refers to the environment with in the country's regions in which a company operates
Relevance	the degree to which something is related or useful to what is happening or being talked about
Skills	the ability(s), coming from one's knowledge, practice, aptitude, etc., to do something well:
Social Environments	Refers to the environment where people interact with each other through activities within communities
Strands	The term strands' is used to indicate: (a) the disciplines within a learning area, e.g. history, geography, economics and civics under social studies', each with its own associated goals for learning; (b) domains that group the related general and specific learning outcomes or achievement aims and objectives within a particular learning area or discipline.

STEAM Education	refers to the teaching and learning in the fields of Science, Technology, Engineering, Arts, and Mathematics in both formal and informal classroom settings
Sustainability	the ability to be sustained, supported, upheld, or confirmed
Technological change	Changes in the uses of applications of devices, machines and techniques in business
Units	A sub division of a bigger formation. In the case, of curriculum, it is a sub division of a strand
Values	Important and lasting beliefs or ideals shared by the members of a culture about what is good or bad and desirable or undesirable.
Vernacular language	The language or dialect spoken by the ordinary people in a particular country or region.

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