

Department: Business

Grade level: 12

Title of Course: Management of Business Unit 1

Duration: September 2024-April 2025

Description of the Course:

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

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

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

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

Course Prerequisites:

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

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

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

Student Learning Outcomes:

Students will be able to:

1. understand the nature and scope of business and its role in society.
2. understand the characteristics and relative advantages and disadvantages of various forms of legal business organizations.
3. appreciate the importance of maintaining ethical standards in business practices.
4. appreciate the process of decision making and its impact on the environment.
5. develop an awareness of the impact of the external environment on business operations.
6. understand the fundamentals of the strategic management process.
7. appreciate the importance of the application of management theories in the operation of business organizations.
8. appreciate the importance of effective communication in business organizations.
9. understand the roles and responsibilities of employers and employees within an organization.
10. develop an awareness of the effects of human motivation on organisational effectiveness.
11. appreciate the broad formal framework of human resource management.
12. understand the roles and functions of finance in the management of business with special reference to the Caribbean.
13. understand the impact of financial decision-making on overall business performance.

14. develop analytical and interpretational skills relating to problem solving in financial decision making.

Topical Outline of the Course Content:

Module 1: Business and its Environment

Duration: September - October 2024

1. Types of economic activity
2. Economic sectors and legal structures
3. Business objectives
4. Business ethics and corporate social responsibility
5. Decision making
6. Globalization and the Caribbean

Module 2: The Management of People

Duration: November 2024 - February 2025

1. The theories and functions of management
2. Organizational structure
3. Theory and application of motivation
4. Leadership
5. Effective management of teams
6. Managing conflict in organizations
7. Management of change
8. Communication in business
9. Human Resource Management

Module 3: Business Finance and Financial Decision-Making

Duration: March 2025- April 2025

1. The need for capital
2. Sources of finance
3. Criteria for seeking finance
4. The need for accounting information for financial decision-making
5. Components of financial statements
6. Financial statements analysis
7. Budgets and budgetary control
8. Investment appraisal

Guidelines/Suggestions for Teaching Methods and Student Learning Activities:

1. work in teams to conduct role play or simulation exercises demonstrating conflict, leadership and or communication in a business. They should also demonstrate appropriate strategies/approaches for dealing with conflicts and for effective leadership and communication.

2. engage class in discussion on case studies on topics such as motivation, leadership, decision making and the importance of effective communication.
3. engage in role play or create songs, poems or integrate technology to demonstrate topics such as leadership, conflict, communication, and motivation.
4. collaborate to prepare short photo story/video/infographic about one or more of the topics covered in the Module and share with the class. Students may also post to a class online space.
5. reflect and express their thoughts and perceptions by maintenance of journals which are subsequently shared with peers;
6. engage in a team exercise (such as creating a factory using plasticine, craft material or macaroni). Students will be able to experience the stages of team development and evaluate the use of teamwork in organizations.
7. participate in lectures, tutorials and presentations by teachers and other resource persons with specialised knowledge of a wide range of content areas. Students should document the main points;
8. work in groups to research information on given topics. Each group could be asked to present their work to the class.
9. work collaboratively to analyse case studies to reinforce learning and provide opportunities for application of concepts. Their responses will be discussed in class.
10. work collaboratively to research established institutions to examine how different aspects of their financial operations are conducted. Information should be documented and shared in class.
11. work in small groups to present a simulation or role play on the factors to be considered in decision making, the importance of budgeting or any other topic covered in the Module.
12. access financial materials from various sources, for example, radio and television, podcasts, YouTube videos and publications of professional journals, for example, N.Y.S.E, Financial Times to share the information with the class and on their class online space.
13. participate in presentations by guest speakers from different firms or attend webinars on issues related to business finance, accounting and financial decision making. Students should document the main points.
14. participate in role play as members of a board to discuss the investment of a given capital, and choose from among some investment opportunities, bearing in mind the source of the capital, as well as the cost of the capital.
15. work in small groups to analyse case materials and prepare relevant budgets.

Guidelines/Suggestions for Methods of Student Evaluation:

1. Quizzes and Tests: Regular assessments to check understanding of key concepts.
2. Classwork: Assignments completed during class that help monitor ongoing student progress and understanding.
3. Homework Assignments: Tasks assigned for completion outside of class, reinforcing concepts taught and promoting independent study.
4. Research Papers: In-depth analysis of a specific historical event or theme.
5. Class Participation: Assessment based on engagement in discussions and activities.

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

Suggested Readings, Texts, Objects of Study:

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

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

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

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

Bibliography of Supportive Texts and Other Materials:

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

www.investopedia.com

<https://quizizz.com/>

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

<https://edpuzzle.com/>

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