

OPERATIONS – HSC Business Studies

Role:

“DIG Crystals”

- D – Differentiation
- I – Interdependence
- G – Good and Services in other industries
- C – Cost leadership

Influences:

“GTG Le Coq + CSR”

- G - Globalization
- T – Technology
- G – Government policies
- L – Legal regulation
- E – Environmental sustainability
- Co – Cost-based competition
- Q – Quality Expectations
- CSR – Corporate Social Responsibility

Processes:

“In → Transform → out”

- Inputs
- Transformation processes
- Outputs

Strategies:

“POGO SQUINT”

- P – Performance objectives
- O – Outsourcing
- G – Global factors
- O – Overcoming resistance to change
- S – Supply chain management
- Qu – Quality management
- I – Inventory management
- N – New product/service design and development
- T – Technology

Performance objectives

“Quesadilla Football Club”

- Q – Quality
- S – Speed
- D – Dependability
- F – Flexibility
- C – Customisation
- C – Cost

FINANCE – HSC Business Studies

Role:

Strategic Role – “FID”

- F – Finance decisions
- I – Investment decisions
- D – Dividend decisions

Objectives – “PLEGS”

- P – Profitability
- L – Liquidity
- E – Efficiency
- G – Growth
- S – Solvency

Influences:

“SIGG”

- S – Sources of Finance
- I – Institutions
- G – Government
- G – Global Market Influences

Financial Institutions: “Buf Sail”

- B – Banks
- U – Unit trusts
- F – Finance companies
- S – Superannuation Funds
- A – Australian Securities Exchange
- I – Investment banks
- L – Life Insurance Companies

Processes:

“PIMFLE”

- P – Planning
- I – Implementing
- M – Monitoring and Controlling
- F – Financial Ratios
- L – Limitations of financial reports
- E – Ethical issues

Limitations of Financial Reports

“DR CEN has TINEA”

- DR – Debt Repayments
- CE – Capitalising Expenses
- N – Notes to financial statements
- TI – Timing Issues
- NE – Normalised Earnings
- A – Asset Valuation

Planning and Implementing “Red and Blue Corner”

- R – Record Systems
- B – Budgets
- C – Financial Controls
- R – Financial Risks
- N – Financial Needs

Strategies:

“Good Work Charlie’s Pony”

- G – Global financial management
- W – Working capital management
- C – Cash flow management
- P – Profitability management

Global Financial management – “Hm, die”

- H – Hedging
- M – Methods of international payment
- D – Derivatives
- I – Interest rates
- E – Exchange rates

HUMAN RESOURCES – HSC Business Studies

Role:

“OHUSI”

- O – Outsourcing
- H – Human resources function
- U – Using contractors
- S – Strategic role
- I – Interdependence

Influences:

“STEELS”

- S – Stakeholders
- T – Technological
- E – Economic
- E – Ethics and CSR
- L – Legal
- S – Social

Processes:

“ADMS”

- A – Acquisition
- D – Development
- M – Maintenance
- S – Separation

Strategies:

“PaRTLy GRaDD”

- P – Performance management
- R – Recruitment
- T – Training and development
- L – Leadership style
- G – Global
- R – Rewards
- D – Design
- D – Dispute

Effectiveness of HRM:

“What Black”

- W – Worker satisfaction
- A – Absenteeism
- T – Turnover
- B – Benchmarking key variables
- L – Levels of disputation
- A – Accidents
- C – Corporate culture

MARKETING – HSC Business Studies

Role:

“TASI”

- T – Types of Markets
- A – Approaches to marketing
- S – Strategic role
- I – Interdependence

Influences:

“FECK”

- F – Factors influencing customer choice
- E – Ethical
- C – Consumer laws

Ethical – “TAPES”

- T – Truth
- A – Accuracy and good taste in advertising
- P – Products that may damage health
- E – Engaging in fair competition
- S – Sugging

Factors influencing customer choice – “PEGS”

- P – Psychological
- E – Economic
- G – Government
- S – Sociocultural

Consumer Laws – “WIPD”

- W – Warranties
- I – Implied Conditions
- P – Price discrimination
- D – Deceptive and misleading advertising

Processes:

“SMEIDI”

- S – Situational analysis
- M – Market research
- E – Establish marketing objectives
- I – Identify target markets
- D – Develop marketing strategies
- I – Implement, monitoring and control

Strategies:

“4 P’s + PEG”

- 4 P’s – Products, Price, Promotion and Place
- 3 P’s – People, Processes and Physical Evidence
- E – E-marketing
- G – Global marketing