

**BUSINESS MANAGEMENT**

**UNITS 3 & 4**

2019

**TRIAL EXAM A**

**SUGGESTED SOLUTIONS/RESPONSES**

**SECTION A**

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| **Instructions for Section A**  **Answer all questions in the spaces provided.** |

**Question 1 (19 marks)**

**JQE Design is a graphic design firm which has experienced strong growth over the 5 years it has been operating. Jill Jeffery and Quin East are co-owners of the business and they employ 50 staff many of whom have only been with the business for 1 or 2 years. Staff are feeling unsettled and report that they are unsure about the future direction of the business. Jill and Quin are concerned that staff may choose to resign increasing staff turnover which will lead to a fall in productivity. Jill and Quin can see great potential in the business but feel they need to improve staff morale in order to create a better corporate culture to ensure their employees are working towards the business objectives.**

1. **Leadership is key when building a new business. Explain how Jill and Quin might use leading to drive improved performance at JQE. 3 marks**

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| **Suggested response**  ***Leading is the ability of a manager to motivate and inspire employees to achieve business objectives. Jill and Quin can use this skill to inspire employees to be more motivated in their jobs by clearly explaining their vision for the business and what they hope to achieve with the support of the employees. This will build morale and trust in the business and if employees understand the vision and are inspired by leaders to work towards its achievement the overall performance of JQE will improve.***  **1 mark: define leading**  **1 mark: apply to JQE**  **1 mark: link to improved performance** |

1. **Define the term corporate culture 1 mark**

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| ***Shared values and beliefs of the members of the business*** |

1. **Describe a management strategy Jill and Quin could implement to improve the corporate culture at JQE Design. 4 marks**

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| ***Advice***  **A number of responses would be acceptable in this answer including specific strategies that can build a positive corporate culture such as reward staff, communication, teambuilding to more general strategies that can be linked to improving corporate culture such as staff training, change in management styles. Students must clearly identify and explain a strategy and then make a clear link to the case material and how it can be used to improve corporate culture.**  **Suggested response**  ***One strategy that could be implemented at JQE is staff motivation. This is a strategy whereby managers work to improved staff performance by understanding what drives or motivates employees. Increased motivation will increase performance of the business with productivity growing and will improve the corporate culture with employees’ experiencing a positive and collegial working environment. As JQE is a relatively new business working with staff to increase motivation using a motivation theory such as Maslow Hierarchy of Needs can create a feeling of connectedness and belonging which improve both the corporation culture and motivation. This can be achieved by focusing on the level of social needs (belonging and feeling connected) of Maslow’s Hierarchy of needs, by establishing and using learning teams within the business.***  **2 marks for describing a management strategy linking to corporate culture**  **2 marks for applying to JQE and improving corporate culture** |

1. **Discuss the use of high and low risk strategies to promote a change in culture at JQE. 6 marks**

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| **Suggested response**  ***High risk strategies include manipulation and threats whereas low risk strategies include communication, empowerment, support and incentives. The advantages of using high risk strategies are they work quickly and they are relatively inexpensive and easy to implement. If employees do not improve their productivity they can be threatened with job losses or other sanctions to ensure they embrace the change at JQE. However, high risk strategies have a greater risk of failure. If employees feel they are being manipulated to increase their productivity with no clear benefit to them, they may in fact reduce their level of commitment to the change and even actively resist the change. For JQE the threats to employees could increase the level of staff turnover.***  ***Low risk strategies have a greater chance of success but can take longer to implement and be more costly. For example, the use of incentives may improve the productivity of employees in the short term but they can be costly for a new business like JQE to maintain in the long term. Therefore, a low risk strategy such as empowerment may work more effectively at JQE as the managers could empower the employees to come up with ways to improve the culture and therefore the productivity. If employees are empowered to be part of the change they are more likely to be accepting of the change.***  **Marked globally**  **5-6 marks: Detailed discussion of the advantages and disadvantages for both high and low risk strategies with clear links of both JQE and how it promotes change**  **3-4 marks: Some discussion of the advantages and disadvantages for both high and low risk strategies with some links to either JQE or how it promotes change**  **1-2 marks: Some explanation of high and low risk strategies some links to change**  **0 did not respond to the questions** |

1. **Propose and justify a performance management strategy that JQE Design could use to ensure employees are working to achieve business objectives. 5 marks**

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| ***Advice***  **Possible solutions include: Management by objectives, appraisal, self-evaluation, employee observation**  **Suggested response**  ***Management by objectives, MBO, is a performance management strategy that sets specific objectives collaboratively with employees. These objectives should be aligned with business objectives and employees will be provided with feedback as to how well they have achieved these objectives. For this to work effectivity the objectives must be measurable and specific. In using this strategy, it will ensure that all the staff are working towards their own specific objectives which are in line with business objective; employees personal goals should reflect and support the broader JQE objectives. It is essential the employees have a clear understanding of what the business objectives are so they can work to achieve these objectives. By providing employees with direct and clear feedback as to how well they have achieved their stated objectives it can build greater communication and collaboration between managers and the new staff at JQE. This feedback should be linked to rewards and recognition for those employees who have reached their objective and for staff who fall short of their goals, coaching and additional training should be provided.***  **Marked globally**  **4-5 marks: Details explanation of a performance management strategy with clear links to JQE and how it can assist to achieve business objectives**  **2-3 marks: Some explanation of a performance management strategy with a link to either JQE or how it can assist to achieve business objectives**  **1 mark: explanation of a performance management strategy**  **0 did not respond to the question** |

**Question 2**

**Compare the key principles of Maslow’s Hierarchy of Needs with Lawrence and Nohria’s Four Drive theory. 6 marks**

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| **Suggested response**  ***Maslow’s Hierarchy of needs is a 5 level needs based theory that states all levels need to be satisfied in order from lower order needs, physiological, (basic pay), safety, (job security), social, (teamwork and belonging) to higher order needs of esteem, (rewards, recognition, training) and self-actualisation, (career advancement and challenging work). Maslow also states that once a need has been met, in order to continue to be motivated employees must move up to the next level on the hierarchy. Whereas Lawrence and Nohria is a drive based theory where the 4 work simultaneously to improve employees’ motivation. The drives are acquire (rewards or performance related pay), bond (teamwork and belonging), learning (training and development) and defend (to defend the workplace or one’s role or status in the workplace).***  ***Similarities of the 2 theories include they are both used by workplaces to improve employee motivation, and they both include developing bonds and belonging in the workplace; Maslow through the attainment of social need and Lawrence and Nohria as part of the drive to bond. They both incorporate training as a motivator, Maslow within the esteem needs, and Lawrence and Nohria theory of the drive for learning. Finally, they both incorporate rewards and recognition, within Maslow’s theory on esteem motivation and Lawrence and Nohria within the drive to acquire theory.***  ***The key difference is that Maslow’s theory is needs based, however Lawrence and Nohria is a drive based motivational theory. In addition, Lawrence and Nohria include the drive to defend which can be a negative drive for employees if they focus on defending their roles in the business which can lead to resisting change. Maslow’s theory does not have any level of motivation that directly acts as a barrier to change.***  **Marked globally**  **5-6 marks: Detailed explanation of the similarities and differences between the two motivation theories. Minimum of 3 points**  **3-4 marks: Some explanation of the similarities and difference between the two motivation theories or detailed explanation of only differences or similarities**  **1-2 marks: Some knowledge of both theories**  **0 did not respond to the question** |

**Question 3 (15 marks)**

**Collins and Sons manufacture furniture that is individually designed and aimed at high-income earners who are looking for high quality, durable furniture that can be made to their specific design and space needs. The operations manager, Joe Collins, sources the materials for production from a small group of suppliers that use environmentally friendly practices whilst maintaining the highest quality products. Collins and Sons have formed strong relationships with the suppliers over many years of successful business interactions. While sales and revenue have remained high and continued to grow, expenses have increased more rapidly resulting in a drop in net profit. This fall in profit has caused the finance manager, Jennifer Collins, to ask all areas of the business to find ways to lower costs but still maintain high quality production standards.**

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| **Key Performance Indicator (KPI)** | **2010** | **2015** | **2018** |
| **Revenue** | **2.8 Million** | **3.3 Million** | **3.5 Million** |
| **Expenses** | **1.5 Million** | **2.32 Million** | **2.65 Million** |
| **Profit** | **1.3 Million** | **980,000** | **850,000** |

1. **Describe the key elements of the operation system for Collins and Sons. 6 marks**

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| **Suggested response**  ***The key elements of the operations system are inputs, process and outputs. Inputs are all the resources that go into making a product or service. For Collins and Sons these inputs would include, raw materials, wood, paint, metal and other materials used to make the furniture, human resources, the employees who provide the labour to build the furniture, machinery and equipment used in the factory and to run the business and capital, money needed to invest in the business***  ***Processes are all the activities that turn the inputs into the desired outputs. For Collins and Sons these would include, cutting the word and other raw materials, assembling the furniture, sanding and painting the furniture and delivering the furniture***  ***Outputs are the final good or service available for purchase to the final customer. For Collins and Sons these are the finished pieces of furniture, chairs, tables etc that are available for customers to purchase.***  **3 marks for describing the key element inputs, processes and outputs**  **3 marks for linking each element to Collins and Sons Fine Furniture** |

1. **Explain how Joe Collins ensures that Collins and Sons is considering its Corporate Social Responsibility in terms of its operations management. 3 marks**

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| **Suggested response**  ***Corporate social responsibility is when a business goes above and beyond its legal requirement in the consideration of all its stakeholders. Collins and Sons does this by only using inputs that have been made using environmentally friendly practices. There is no legal requirement to source these types of materials but in doing so this shows they are considering the environment and trying to limit the damage they cause in the manufacturing process. In addition, by forming strong relationships with a small group of suppliers who provide the highest quality inputs, Collins and Sons are both ensuring the customer experience is of a high standard and that they are committed to business partnerships that have intrinsic benefits for stakeholders outside of Collins and Sons. Thereby considering a range of stakeholders in their operations system when sourcing inputs for their furniture.***  **1 mark for explanation of Corporate Social Responsibility**  **1 mark for linking to Collins and Sons actions**  **1 mark for linking to operations management** |

1. **Evaluate how Collins and Sons could use lean management to improve its net profit.**

**6 marks**

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| **Suggested response**  ***Lean management is a system that aims to eliminate waste and inefficiencies in the operations system without impacting on the quality of the good or service to maximise customer value. Key principles of lean management are pull, production being led by customer demand, one-piece flow, focussing on each product and eliminating waste, TAKT, timing of operations speeding up or slowing down depending on seasonal fluctuations and zero defects, eliminating any faults or errors. Lean management can assist in improving the net profit of Collins and Sons by removing any unnecessary steps in the operations process, reduce the amount of waste and develop better process that are more responsive to customer demand. This can be achieved by Collins and Sons focussing on the principle of pull, whereby they only produce furniture that is be demanded by customers. This would reduce storage cost and reduce the amount of capital tied up in holding furniture before it is purchased by customers. In doing so profit should increase. However, Collins and Sons would need to implement accurate forecasting, the process of using historical data and seasonal fluctuations to predict customer demand. Without this the lead times for customers receiving their items could increase which may result in them purchasing furniture elsewhere.***  ***A second principle of lean management is zero defects. As Collins and Sons aims to produce high quality furniture they should focus on this principle. Zero defect aims to ensure that products go through each stage of the operations system without any defects. This not only reduces the amount of materials wasted in production, but also speeds up the operation system, as the product moves through the operations process without any errors or faults which increases productivity. A further benefit of improving productivity is the products will be produced more quickly and customers orders can be filled more promptly. Alongside the use of the zero defects strategy, quality control measures will still need to be used to ensure no faulty furniture is supplied to customers. Although this may cause duplication of tasks and increase costs, it is necessary to ensure the furniture produced by Collins and Sons is of the highest quality, helping to retain their reputation as a manufacturer of fine furniture products.***  **Marked globally**  **5-6 marks: Detailed evaluation of both positive and negative issues related to the use of lean management with clear links to both Collins and Sons and how it can improve profitability**  **3-4 marks: Some evaluation of both positive and negative issues related to the use of lean management with a link to either Collins and Sons or how it can improve profitability**  **1-2 marks: Some knowledge of lean management and how it can improve profitability**  **0 marks did not respond to the question** |

**Question 4 (10 marks)**

**Describe how the principles of Senge’s Learning Organisation can assist a business to adapt to change. In your response refer to a contemporary business case study.**

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| **Suggested response**  ***Peter Senge developed the concept that all businesses were learning organisations. The concept of a ‘learning organisation’ is a business that facilitates the learning of its members and continually transforms itself. This involves employees who will work together collaboratively and individually to enhance their capabilities in an effort to develop into the type of business that they aspire to become. Senge proposed that a learning organisation encompasses five disciplines – personal mastery, mental models, building a shared vision, team learning and systems thinking.***  ***Amazon is a multinational e-commerce company that is the largest internet retailer in the world. Amazon has constantly evolved since being founded in 1994 and launched in Australia in 2017.***  ***Personal mastery is the commitment by an individual to the process of learning. It includes developing competence and skills, developing the ability to focus energy and the ability to look at oneself objectively, including your strengths and weaknesses. To support personal mastery, Amazon has the “Career Choice Program” where they will pay the majority of tuition and fees for their employees to undertake further study, and have also built onsite classrooms so their employees can learn at work.***  ***Mental models are the assumptions held by individuals and organisations and influence how people understand the world. To allow for change, mental models must be challenged and the individuals and organisations must act upon what they have learnt. At Amazon, employees are encouraged to challenge existing mental models to create something new, and recently that has brought about innovative new products such as the Amazon Echo.***  ***Building a shared vision creates a common identity that provides focus and energy for learning. It develops a sense of commitment from employees, and by having everyone at a business striving towards the same goal can drive a business’ transformation. Amazon has implemented a shared vision “To be Earth’s most customer-centric company, where customers can find and discover anything they might want to buy online”. This has generated significant buy-in from Amazon’s employees, who are all aware of the vision and effects how they interact with colleagues and customers to deliver on this vision.***  ***Team learning is the accumulation of individual learning and focuses on the team rather than the individual. The concept behind team learning is that individuals will learn from each other and this sharing of ideas will improve problem solving, create an environment of trust and leads to continuous improvement within a business. At Amazon, team learning is encouraged through quality circles, where staff will regularly sit down in small groups to discuss ideas for improvement in products, policies and processes and this has led to their culture of innovation.***  ***Systems thinking is a holistic approach that allows the staff of Amazon to see the big picture and look beyond what is happening within Amazon alone. Senge stated that a business does not operate in isolation, and neither do its employees. Systems thinking states that for an organisation to be considered a ‘learning organisation’ it must plan for, and actively promote Senge’s five principles. Amazon has planned for and actively encouraged employees to participate in activities that cater to personal mastery, challenged their employees’ mental models, built a strong shared vision and facilitated team learning.***  **Marked globally**  **9-10 marks: Extensive description and knowledge of Senge’s Learning Organisation with clear links to how it can assist a business to adapt to change and clear use of a relevant business Case Study to illustrate this. Case Study must be not more that 4 years old**  **7-8 marks: Detailed description of Senge’s Learning Organisation with clear links to how it can assist a business to adapt to change and clear use of a relevant business case study to illustrate this. Case study must be not more that 4 years old**  **5-6 marks: Some description of Senge’s Learning Organisation with a link to how it can assist a business to adapt to change and clear use of a relevant business case study to illustrate this. Case study must be not more that 4 years old**  **3-4 marks: Some knowledge of Senge’s Learning Organisation with either a link to how it can assist a business to adapt to change or the use of a business case study to illustrate this. Case study must be not more that 4 years old**  **1-2 marks: Some knowledge of Senge’s Learning Organisation**  **0 marks did not respond to question** |

## **SECTION B – Case study**

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| **Instructions for Section B**  Use the case study provided to answer the questions in this section. |

**Case study**

**Costcut eyes an Aussie expansion**

American discount giant Costcut has taken a bigger bite out of the Australian supermarket market, reporting strong sales and profit growth last year. Costcut plans to continue its growth over the next year by opening two more stores and rolling out an online store.

The US pubicly listed company opened its first Australian store in Melbourne’s Docklands in 2009, and now has 10 warehouses selling everything from fresh food and groceries to whitegoods and electronics. Costcut has experienced their biggest growth in the fresh food sectors by undercutting the major supermarkets on products like milk, meat and baked goods. “We focus on low prices to attract customers and see more potential to grow in this area and provide customers with even more value for money”, said Ms Cootes, head of operations for the Australian division.

Costcut’s total revenue for the last 12 months grew by $228 million, or 14 per cent, to $1.8 billion. Although this is only a fraction of the retail supermarket market share, with one of Costcut’s competitors reporting revenue of $56.7 billion during the same period. Costcut’s revenue figure includes the $60-a-year memberships that shoppers must buy before they can shop at its warehouses, which is how Costcut makes most of its money due to the razor-thin profit margins on the products it stocks. Costcut reported after-tax profit of $29.5 million for the year, up from $13.4 million last year.

Ms Cootes said revenue growth was driven by opening new stores, in Sydney Park and Melbourne. Costcut plans to open a new store in Brisbane and is about to start construction on another store in Perth. They also plan to launch its online store in the coming 12 months.

**Question 1 (2 marks)**

**Costcut is a publicly listed company, compare this type of ownership with a private company.**

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| **Suggested response**  ***Public companies are listed in the stock exchange and have an unlimited amount of shareholders whereas private companies have between 2-50 shareholders and the shares are not listed on the stock exchange. Both have shareholders as owners and a complex management structure including a board of directors***  **1 mark similarity**  **1 mark difference** |

**Question 2 (2 marks)**

**Describe an area of management responsibility that could assist Costcut in achieving the objective of increasing market share in Australia.**

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| ***Advice***  **Possible solutions include: Marketing and sales, operations, technology support, human resources management and finance. All areas are appropriate the marks are only awarded if described well and linked clearly to Costcut and increasing market share.**  **Suggested response**  ***Marketing and sales is the area of management responsibility associated with the promotion of a business’ product or service to increase awareness to existing and prospective customers. Costcut can use marketing and sales to promote its new store in Melbourne and create anticipation for the stores it is going to open to expand. By publicising its new store and its cheaper prices it will create more awareness in the community and should increase interest attracting new customers which will lead to an increase in market share***  1 mark describing the area  1 mark for explain how it can achieve objective of bigger market share |

**Question 3 (3 marks)**

Costcut’s move into the Australian grocery food market will impact on a number of different stakeholders. Identify and define one stakeholder and explain how this move may impact them.

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| ***Advice***  **Stakeholders can include but are not limited to, managers, shareholders, employees, customers, competitors, suppliers and the general community.**  **Suggested response**  *Customer are those who purchase a business’ product or service. They have an interest in high quality products that fulfil their needs at reasonable prices. By Costcut opening a new store it will increase the level of choice for customers, and enable them to purchase cheaper goods than what is currently available in competitors’ supermarkets.*  1 mark identify and defining stakeholder  1 mark their vested interest  1 mark the impact of change |

**Question 4 (5 marks)**

**Analyse how Costcut utilises one of Porter’s Generic Strategies to achieve its business objectives.**

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| ***Advice***  **For this response either Porter’s low cost, linked to razor thin margins, or differentiation strategies, link to $60 membership, are acceptable.**  **Suggested response**  ***Porter’s low cost strategy is when a business aims to be the lowest cost producer in the market in which it operates. Costcut utilises this strategy by ensuring margins are razor thin and by undercutting competitor’s prices. Costcut is able to do this by utilising a warehouse model with reduced staff and maintaining a baseline level of customer service. Costcut supplement their revenue streams by selling memberships to customers as their profit margins are very low which lowers the price of their product for customers. Costcut achieve the low cost strategy by firstly purchasing products in bulk (reduces cost per unit) and secondly selling a high volume of a limited range of products, such as milk, meat and baked goods. Using a low cost model often requires high start-up costs and often a reliance on technology rather than people. In the long-term, Costcut’s reliance on a technology-based material management system can reduce the need for a large number of staff in the warehouse, decreasing the operating costs of Costcut. The upcoming online offering from Costcut attracts fewer ongoing costs in the long-term, but can be expensive to set up in the short term. Although Costcut may be able to use existing on-line platforms already established in the US which will support the development and roll out of the Australian online offering; further supporting Costcut’s use of a low cost model. Through implementing Porter’s low cost strategy, both business objectives of increasing revenue and growing market share will be met. However, in order to remain profitability, Costcut must ensure expenses and waste are constantly monitored, any increase in either of these areas can negatively impact profit figures given that Costcut is so reliant on ‘razor-thin margins’ to maintain its viability.***  **Marked globally**  **5 marks: Clear explanation of either low cost or differentiation strategy including detailed analysis of how it can be used to achieve business objectives**  **3-4 marks: Good explanation of either low cost or differentiation strategy including some analysis of how it can be used to achieve business objectives**  **1-2 marks: Some explanation of either low cost or differentiation strategy limited analysis of how it can be used to achieve business objectives**  **0 did not respond to the question** |

**Question 5 (6 marks)**

**Examine how Costcut could use two Key Performance Indicators (KPIs) to measure the success of their move into the Australian grocery market.**

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| ***Advice***  **Accepted KPIs include: percentage of market share, net profit figures, rate of productivity growth, number of sales, level of waste.**  **Suggested response**  ***Percentage of market share is the proportion of the sales that a business has compared to total sales of the industry. This KPI can be used by Costcut to measure how their move into the grocery market has impacted the total grocery market and how they are performing compared to their competitors. If Costcut’s market share increases, it show that the change has been successful, however if market share decreases or remains the same it means the change has not been successful as they have not achieved the objective of increasing Costcut’s market share.***  ***Number of sales measures the amount of products sold by Costcut over a specific period of time. Costcut can use this KPI to measure if sales have increased or decreased as a result of opening a new store. If sales have increased it shows the change has been successful if sales remain the same or decreases it indicates that the change has not been successful and they may need to implement further strategies to improve this KPI.***  **1 mark for identification and description of relevant KPI x 2**  **2 marks for explaining how it can be used to measure success of the change x 2** |

**Question 6 (7 marks)**

**Costcut’s employees are currently covered by the General Retail Industry Award 2010. The head of Human Resources Ms Jane Hart is considering moving employees to an agreement.**

**Evaluate the use of awards and agreements in relation to Costcut. Recommend which method of determining wages and conditions would be best for Costcut in Australia.**

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| **Suggested response**  ***Awards set out minimum pay and conditions that an employee is entitled to for an entire industry whereas agreements set out pay and working conditions for a group of employees in a specific workplace. Awards are a safety net for employees and therefore no terms of an agreement can be below the term of an award. Awards are more rigid whereas agreements allow for greater flexibility and can be linked to productivity gains. As awards are standardised across an industry there is greater government control and union involvement which can lead to more protection for employees covered by the award. While Costcut could use agreements to determine it wages and conditions of employment for employees, awards would be more appropriate. As many of Costcut’s employees would be low skilled and part-time and casual awards would provide them with greater protection and ensure fairness. Further for the HRM, Ms Hart, awards are simpler to implement and maintain as they are already in place and her role would be to ensure staff and managers follow the terms of the award. Negotiating the terms of an agreement is time consuming and can cause conflict between managers and employees in the workplace, many of Costcut’s employees would not have the skills to do this therefore, it would require union involvement to ensure the rights of employees were protected. Workplace agreements need to be equal to, or higher than the award before it is ratified by the Fair Work Commission (Australia’s workplace tribunal). It would be more expensive for Costcut to implement and follow an agreement, possibly forcing Costcut’s prices upwards, undermining their low-cost strategy. For these reason it is recommended that Costcut continue to use the Industry Award to set employee pay and working conditions.***  **Marked globally**  **7 marks: Clear identification of both the positives and negatives linked to awards and agreement. Detailed application to how they would work in Costcut. Strong recommendation as to which would be most beneficial to Costcut with information from the case to support the recommendation**  **5-6 marks: Clear identification of both the positives and negatives linked to awards and agreement. Some application to how they would work in Costcut. A recommendation as to which would be most beneficial to Costcut**  **3-4 marks: Some identification of both the positives and negatives linked to awards and agreement with some links to the case. A recommendation of one method**  **1-2 marks: Explanation of either positives or negative of awards and or agreements with a recommendation**  **0 marks Did not respond to the question** |

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