BIZINESS STUDIES in ACTION 4TH EDITION

PRELIMINARY COURSE

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Welcome to the world of business! It is an exciting, challenging and rewarding world. It is also a world in which you have been involved — by buying goods and services to satisfy your many needs and wants, or working for an employer with the purpose of gaining income. Perhaps you have even operated your own ‘business’, such as a stall at a local market.

Whether as a consumer or employee, you rely daily on a diverse range of businesses — small, medium and large — for your economic survival. These businesses shape how people live, work and play. Life without them would be radically different. It is therefore important to understand how businesses function and to appreciate the crucial role they play in contemporary society.

Some of you will eventually decide to commence and operate your own business. The skills, knowledge and attitudes you bring to your business enterprise will largely determine the venture’s success. Operating your own business will provide you with personal satisfaction and financial rewards. The business will also play a crucial role in the Australian economy and contribute to the nation’s wellbeing.

In the past few years, we have seen an unprecedented number of changes in the social, technological, political and economic makeup of the business world. Businesses that survive and prosper in today’s rapidly changing world will be owned and managed by people who not only respond positively to change, but also initiate it. Such business owners will thrive on the opportunities these changes present.

During this Business Studies course, you will learn about the different areas that together form today’s business world, including management, finance and accounting, human resources, marketing, and operations. You’ll explore the types of tasks these different functions require and the many and varied jobs that are available. This knowledge will allow you to consider what kinds of jobs in business will interest you most.

Finally, as you progress through your Business Studies course, stop and reflect on what you have learned. Explore further the issues raised during the lessons. In this way, you will gain a deeper understanding of what is required for a business to succeed.
ABOUT THE AUTHORS

Stephen Chapman is an active teacher, author, HSC marker and consultant, with 28 years’ experience as a classroom teacher and Head Teacher. He has authored/co-authored 24 textbooks in the areas of Commerce, Business Studies and Economics. He has won awards for teaching excellence and pedagogical writings as well as a Commonwealth Parliamentary Teaching Fellowship. As a consultant, he works with schools to develop teaching programs and educational resources.

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HOW TO USE THIS BOOK

The following examples highlight the structure and main features of Business Studies in Action — Preliminary Course 3rd Edition. An electronic version of the textbook and a complementary set of targeted digital resources — the eBookPLUS — are also available online at the JacarandaPLUS web site (www.jacplus.com.au).

Each of the three topics has an opening double page that presents the focus area of the topic and lists the syllabus outcomes. A concept map allows students to visualise the key concepts in the topic. An engaging photograph and case study shows business in action.

CHAPTER 9
Management and change

3.1 Introduction

Change is challenging. Although it may be something we resist, most business leaders need to embrace change in order to maximise profit. Change is often a result of a change in technology, a change in customer needs, a change in competitive offerings, or even a change in the way people expect to interact with a business.

3.2 What is organisational change?

In simple terms, change can be a difficult process for business leaders to manage. As technology advances, new business innovations emerge, and new customer needs arise. How does management ensure that these changes are managed effectively? How does management ensure that when change occurs, it is not disruptive to the business environment?

Steve Polosak — change management

SNAPSHOT

Steve Polosak, Chief Information Officer, is responsible for leading the change management process at Google. In a recent interview, he explained:

“Today, I lead and manage a large team of people who understand the importance of change. We work closely with our clients to ensure that they can manage change effectively. Change management is critical to the success of any business.”

Managing change

Steve Polosak's management style is one of collaboration and communication. He understands that change is inevitable and that it can be challenging for business leaders to manage. As a result, he encourages his team to work together to manage change effectively. He believes that change management is critical to the success of any business.

All Preliminary syllabus outcomes are covered in depth to provide a sound basis of knowledge to prepare students for the HSC course. BizWords, highlighted in the margin for easy reference, provide definitions of the bolded words in the text to build a comprehensive glossary. BizFacts present interesting and topical snippets of supplementary information to engage and extend students. 'Snapshot' case studies present profiles of a wide range of businesses and individuals, and the contemporary business issues they face.
Straightforward explanations of complex concepts are reinforced by numerous up-to-date statistics and easy-to-read graphic organisers. Summaries throughout each chapter encourage a progressive review of concepts.

HSC ‘key process verbs’ are used consistently in all questions to prepare students for HSC study. Questions are graded according to low-, middle- or high-order thinking skills. The ‘key process verbs’ are listed and defined in an appendix for ready reference. Weblinks are provided to key business bodies, updated data and statistics, and further resources.

Sample HSC-style assessment tasks are provided for each topic, comprising multiple choice, short response and extended response questions with appropriate marks allocated.
This book features eBookPLUS: an electronic version of the entire textbook and supporting digital resources. It is available for you online at the JacarandaPLUS website (www.jacplus.com.au).

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ICT ACTIVITIES

eBookPLUS gives instant access to an online electronic version of the textbook along with a wealth of targeted digital resources, making student learning more flexible and engaging. The database of digital resources in this book includes video eLessons, projectsPLUS and digital documents, as well as weblinks to useful support material on the internet.

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**Video clips with questions**

These video case studies feature real businesses in action. eLessons are available in the areas of:

- Influences in the business environment
- Business growth and expansion
- Business achievement
- Managing your business
- Responding positively to change
- Living with your business.

Worksheets targeted to the syllabus are included with each eLesson to enhance your understanding of the key concepts covered in your course.

**ProjectsPLUS**

**ICT assessment task on creating a business plan**

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**Digital docs**

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Digital documents apply and test the key concepts covered in your course. These include chapter crossword puzzles and chapter summaries to aid in revision. These student worksheets are created in Microsoft Word for easy customisation and editing.

Your ICT activities are available through the student resources tab inside your *Business Studies in Action — Preliminary Course* eBookPLUS. Visit www.jacplus.com.au to locate your digital resources.
The authors would like to thank those people who have played a key role in the production of this text. Their families and friends were always patient and supportive, especially when deadlines were imminent. Stephen Chapman wishes to acknowledge his father, Jack, late mother, Lorna, mother-in-law, Thelo, and late father-in-law, Rae, who have encouraged him as a student, educator and writer for many years — and special thanks to Wendy and Max. Rosalinda Gallina would like to express her very great appreciation to her husband Michael, as well as to her parents, her sister Isabella and her brother-in-law John for their constant support and encouragement. Natalie Devenish would like to acknowledge the support of her husband Mark and children James, Georgia and William and would like to dedicate this to her late father Graham Kennedy.

Mention also needs to be made of those businesspeople who gave of their time and expertise for this new edition: Michael Cavallaro, Trudy Croad, Michelle Angeloni and Anthony Turri. Thanks also to Steven Takchi and Sam Dimartino for their assistance.

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