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| **XXX Secondary School****20xx-20xx Business, Accounting and Financial Studies Lesson Plan** |
| Subject: Business, Accounting and Financial Studies | Topic: Business Functions 1  |
| Class: Form 4 (Accounting Strand) | Class size: 35 | Lesson Duration: 70 mins (Double Lessons) |
| Student Prior knowledge:1. Management functions: planning, organising, leading and controlling
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| Learning Objectives: After this lesson, students should be able to 1. Explain the roles and importance of the key business functions: human resources, financial, operations management
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| Class Activities: Brainstorming and Classification, Website Searching, Verbal Explanation, Questioning, Collaborative Learning, Illustration, Video Watching, Case Study, Jigsaw Collaborative Discussion |
| Teaching materials： PowerPoint Slides, Tablets/Computers, Teaching Notes, Online Post-it Board, Classwork, Homework/Graded Exercises |
| Remarks for learner diversity: 1. For students with lower self-esteem and motivation to learn, teachers can apply interactive learning mode with suitable compliments and encouragement to help them build up their confidence.
2. To address learner diversity in class, teachers can adjust the teaching progress to cater for students with different learning progress by providing supplementary or additional explanations, clarifying concepts with more daily examples, simplifying or deepening the teaching content, asking simpler or more difficult questions, encouraging queries, arranging peer support in group work, offering individual guidance and supervision during classwork.
3. Time allocation for teaching and learning tasks can be adjusted according to the students’ learning needs.

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| Lesson Stage | Duration (Minutes) | Strategies | Activities | Assessment for learning  | Teaching resources |
| Teachers | Students |  |  |
| Raising Motives |  5 mins | Brain-storming and Classification | Ask leading questions about the key business functions to arouse students’ interests and let them write down the answers on the blackboard for later classification.Leading questions:* + - 1. Do you want to start a business and become a proprietor? Why?
			2. To make money, you need to manage your business well. So, how would you run your business? What are the expected daily work in your business?
			3. If I ask you to classify these daily business work into the following categories, how would you classify them?

**People, money, goods, promotion, data, potential loss**Introduce that these cateorgies represent the key business functions in running the business, including human resources, financial, operations, marketing, information and risk management:1. human resources management – people
2. financial management – money
3. operations management – goods
4. marketing management – promotion
5. information management – data
6. risk management – handling potential loss

This lesson will cover the first half of them. | Think and answer the questions. Expected answers:Yes, make more money, become successful…Finding helpers/hiring managers and employees, paying salaries/managing money, promoting goods, managing warehouses and stores, processing receipt data, handling emergencies...3. Expected answers for brainstorming:1. people 🡪 Finding helpers/hiring managers and employees
2. money 🡪 paying salaries/managing money
3. goods 🡪 managing warehouses and stores
4. promotion 🡪 promoting goods
5. data 🡪 processing receipt data
6. potential loss 🡪 handling emergencies
 | Formative AssessmentUse simple questions to motivate students to learn and assess their prior knowledge of business management functions If students show hesitation during brainstorming, teachers can use the daily business activities at fast food shop, tuck shop, barber shop, bus/MTR company, etc. to guide their thinkingUse classification to help students identify and show understanding of the six business functions Based on students’ answers on the classification to give an overview of the six business functions and introduce the key concepts to be covered in the lessons.  | PPT Pp. 1-6 |
| Development: LearningObjective 1 | 5 mins | Website Searching  | Background Searching of Tai Hing GroupAssign students to (1) do the background information searching on the illustrative case, Tai Hing Group, to identify the six business functions by looking at the section headers and sub-headers on the front web pages of Tai Hing Group website (<https://www.taihing.com/> Accessed on 16 March 2023) and (2) prepare the answers for questions 1-3 below before the lesson.In the lesson, let students do the information searching on Tai Hing Group again, ask the following questions about Tai Hing Group and provide an overview of the six business functions 1. What kinds of information have you found on Tai Hing’s website?
2. How many brands and restaurants does Tai Hing have?
3. Tai Hing Group has a large-scale business of 19 brands and over 200 restaurants. Do you know how it manages the six business functions based on the information on its website?

Give an overview of the six functions based on the Tai Hing Group 1. Human Resources Management - acquiring, training, appraising and compensating employees, and dealing with employees’ relations and well-being
2. Financial Management - managing financial resources and financial obligations of a company to achieve the company’s goals
3. Operations Management – managing operating systems and processes that transform inputs into outputs
4. Marketing Management – identifying customers’ needs and executing marketing strategies
5. Information Management - gathering, processing, storing and distributing information to support a company’s operations and decision-making.
6. Risk Management - identifying and assessing a company’s exposure to various types of risk and developing measures to minimise losses
 | Try to think and answer the questions.Expected answers:1. Food Production & Distribution, Career, Vacancies, Investor relations, Financial Report, Latest News, Leadership, …
2. Tai Hing Group has 19 brands and over 200 restaurants, e.g. Teawood, Men Wah Bing Teng, Phở Lê…(can let students to talk about their understanding of these brands and restaurants to arouse their interest)
3. Tai Hing Group manages the six key business functions as below:
4. Human resources management –career path and vacancies
5. Financial management – financial Report
6. Operations management – food production & Distribution
7. Marketing management – Markets & Brands
8. Information management – Latest News
9. Risk management – Investor relations
 | Formative AssessmentAdopt a real-life case to illustrate the concepts of business functionsUse pre-study through website searching for information to enrich students’ background knowledge of the illustrative case in connection to the six business functions Use questioning to help check students’ background knowledge and understanding of the illustrative case and the six functions applied in the case  | TabletsPPT Pp.7-9 |
| Development: Learning Objective 1 | 5 mins | Questioning and verbal explanation  | **Part 1: Human Resources Management (HRM)**Ask leading questions to recall students’ prior knowledge and relate it to HRM. Leading questions:1. Do you remember anything about departmentalisation?
2. If there is a human resources department in a company, which type of departmentalisation does the company follow?
3. Do you know how a business hires employees?
4. What are the concerns of the job applicants?
 | Listen and jot notes if needed.Answer the questions by imagining they are looking for a jobExpected answers:1. Departmentalisation by function/product/location.
* Grouping jobs involving same or similar activities together into a department.
1. By function.
 | Formative AssessmentUse open-ended questions to recap students’ prior knowledge and check their understanding of the basic functions of the HRM before discussing it further in this lesson | PPT Pp.10-12 |
|  | 8 mins | Collaborative learning  | Briefly introduce the definition and key functions of HRM. Definition: HRM is the process of…* acquiring, training, appraising and compensating employees,
* dealing with matters concerning employee relations and employees’ well-being.

Key functions of HRM:* Human resources planning
* Recruitment and selection
* Training and development
* Performance appraisal
* Compensation and benefits management
* Enhancing employee relations

Group Discussion Distribute the extract of the “career” and “vacancies” on Tai Hing website. Divide students into groups of 4-5 and set the following questions on the online post-it board, e.g. <https://padlet.com/s1129172/f9vkvut1x19st4lo>. Leading Questions: 1. What kind of HRM activities can you identify from Extract A?
2. Why does the HRM of Tai Hing carry out the activities in Extract A?
3. What kind of HRM activities can you identify from Extract B?
4. What will happen if a company has no HRM activities mentioned in Extract B?
 | 1. A business can hire employee by posting job openings on its website, newspapers, job hunting websites.
2. They may be concerned whether they are qualified for the job description, whether the company provides an equitable salary, benefits, training, fair promotion opportunities…

Have a brief idea of the definition and the key functions of HRM. Read the information extracted from Tai Hing’s website and answer the questions together. Form groups of five with classmates. Post their discussion results on the online post-it board. Expected answers:* + - 1. Training and development
			2. To improve the skills and performance of employees, help newcomers to adapt to the new environment
			3. Human resources planning, compensation and benefits management
			4. If there is no human resources planning, the company does not know what position should be filled; if there is no compensation and benefits management, the company cannot retain talents
 | Use collaborative learning and post-it board to facilitate students to deepen and share their understanding of the HRM functions  | PPT P.13PPT Pp.14-16Extract of Tai Hing’s websiteTabletsOnline post-it board  |
|  | 7 mins | Verbal Explanation | Ask students to discuss and put their answers on the online post-it board Display their group answers on the post-it board for sharing and discussionDiscuss students’ answers and give feedback to each group. Further explain the key functions of HRM with the example discussed in collaborative learning. Human Resources Planning* Forecast the number and types of employees the company needs in order to achieve its objectives
* Decide what positions the company needs to fill and how they are to be filled
* E.g. Vacancies of Tai Hing – HRM decides what positions Tai Hing needs to fill and how many employees they would like to recruit

Recruitment and Selection* HRM needs to recruit, select and employ capable applicants for the company’s vacancies.
* E.g. Job requirements of Tai Hing – to identify and attract capable applicants for the job and select the most appropriate candidates
 | Listen and jot notes if needed. Relate the key functions of HRM to the example of Tai Hing’s HRM they explored in the group activity.  |  | PPT Pp.17-22Teaching Notes Pp.1-2 |
|  |  |  | Training and Development* Design training and development programmes for employees to improve their skills and competencies
* E.g. Tai Hing HRM provides different courses and training for employees to improve their skills and performance

Performance Appraisal* Evaluate employees’ performance by designing a performance appraisal system
* Employee’s performance is evaluated by comparison with standard and feedback is given to employees. This can help improve employees’ work performance
* E.g. Tai Hing established “Top-notch Training Program” and “Qualifications Framework” to evaluate employees’ performance through objective standards

Compensation and Benefits Management* Design a fair and competitive compensation system which can motivate, attract and retain competent employees
* E.g. Tai Hing’s provides employees a rewarding career with a competitive salary, discretionary bonus, special leave package (birthday leave, marriage leave, family leave) and insurance

Enhancing employee relations* Establish good relationships with employees by holding different kinds of activities for staff
* Employees will be more committed to their work and the company
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|  |  | Follow-up Questioning  | Feedback collecting: Ask students work in groups to compare and contrast the HRM functions in small and large businesses: Are there any differences between small and large businesses in HRM function?Sum up the definition and key functions of HRM before moving to Part 2 | Expected Answers:Both would have similar HRM functions but the scale and content may be very different, e.g small businesses may have a very simple recruitment process and fewer benefit schemes for the employees, but large businesses may have more complex recruitment processes and benefit schemes for the employees.  | Use the follow-up questions to enable students to compare and contrast the functions of HRM in small and large businesses.More concrete examples can be given to students in case they have difficulties in comparing and contrasting - e.g. chain bakery vs single bakery; worldwide garment shops vs local small boutique | PPT P.23 |
| Development: Learning Objective 1  | 6 mins | Questioning and verbal explanation Questioning and discussion | **Part 2: Financial Management (FM)**Scenario questions:1. As the financial manager, what would you do if the company's working capital was insufficient to support daily operations?
2. What would happen if the company has poor financial management?

Briefly introduce the definition and key functions of financial management. Definition: Financial management is the management of the financial resources and financial obligations of a company in order to achieve the company’s goals.Key functions of financial management:* Financial analysis
* Financial planning and budgeting
* Making investment decisions
* Making financing decisions
* Making working capital decisions
 | Listen and jot notes if needed.Expected answers:To find more source of financing: borrow money from banks, find new investors…Exercise financial control: Cut cost, layoff staff, reduce expenses, increase sales, etc. The company may face liquidation riskHave a brief idea of the definition and the key functions of Financial Management |  | PPT Pp.25-26 |
|  | 5 mins | QuestioningVerbal Explanation | Show the extract of the Interim Report 2022 of Tai Hing (p.8) to students. Guide students to read and introduce the financial management of Tai Hing Group.  Leading questions:* + - 1. What are the major sources of funds for Tai Hing Group?
			2. What is the use of funds raised from the listing for long-term use?

Invite students to answer the questions and supplement their answers. Further, explain the key functions of financial management with the example of Tai Hing. Financial analysis* Assess the company’s business performance in terms of profitability, liquidity, solvency and management efficiency using accounting ratios
* Identify the company’s strengths and problems

Financial planning and budgeting* Forecast the company’s financial needs and developing budgets to meet those needs
* A budget is a forecast of future income and expenses
* Help a company plan its financial resources

Making investment decisions* Planning of investment in fixed
 | Read the extract of the report and try to answer the questions. Expected answers:* + - 1. Internally generated cash flows, bank borrowings and funds raised from listing.
			2. Implementing the future expansion plan

Listen and jot notes if needed.  |  | PPT Pp.27-28PPT Pp. 29-33Teaching Notes Pp.3-4 |
|  | 8 mins | Case Study | assets or long-term investment* Identify good investment projects in order to maximise the company’s net worth
* The finance department may use different appraisal methods to assess whether an investment is worthwhile

Making financing decisions* Determine the sources of financing and raising funds for the company to make investments, and to support its operations and expansion
* Common sources of financing include issuing stocks and bonds, obtaining bank loans and using retained profits

Making working capital decisions* Management of the short-term assets and the short-term liabilities to ensure a business has sufficient capital to support its daily operations
* This involves managing the company’s current assets and current liabilities, including cash, trade receivables, trade payables and inventory
* Proper working capital management can help the company maintain its liquidity.

Feedback collection:Ask students in groups to discuss the questions related to the following case:Mr. Ho is an ice cream shop owner whose business would be greatly dropped by the low season in winter and would have insufficient cash flow every winter. Hence, Mr. Ho wants | Expected Answers:1. Make a financial analysis of his business performance, strengths and limitations in different seasons, and then make a sensible annual financial plan and budget that allows sufficient cash flow in the low season.
 | **Case study**Use case studies to enable students to conceptualise and apply financial management to businessLet students think about the case first and answer the questions among themselves, i.e. the first level of individual learning | PPT P.34 |
|  |  |  |  to invest an additional $100,000 to boost the business. 1. How can Mr. Ho maintain a good cash flow in the low season of every year?
2. Would you advise Mr. Ho to use the additional capital of $100,000 to open one more ice cream shop or diversify his products in the current ice cream shop to boost his business?
3. Can you suggest some ways to help Mr. Ho’s business to obtain additional funding for further development?
4. Suggest ways for Mr Chan to improve his financial planning.

 Sum up the definition and key functions of FM before moving to Part 3  |  1. It is suggested that Mr. Ho should diversify his products in the current ice cream shop first so that he can earn regular business income throughout the year before opening another shop.
2. Borrow money from banks, find new investors, raise fund from the listing…
3. Better budgeting and planning, including the short-term and long-term planning.
 | Ask students to share their answers with their classmates as the second level of group learningAsk students to share their consensus answers with the class so answers can be checked togetherTeachers clarify conceptual misunderstandings and explain/correct answersFollow up and clarify concepts if needed |  |
| Development: Learning Objective 1  | 3 mins | Questioning  | **Part 3: Operations Management (OM)**Ask questions related to operations management.Leading questions:When you go to some chain restaurants, do you think the taste of food is similar even if you go to different stores? Why and how? | Listen and jot notes if needed.Answer the questions.Expected answers:1. Yes, the taste is similar.The restaurants would like to standardise their products and ensure the food quality. They can produce their standised food in the factory.  | Formative AssessmentUse leading questions to raise students’ learning motives and assess their prior knowledge of OM | PPT Pp. 35-37 |
|  | 5 mins7 mins | Illustration and verbal ExplanationVideo Watching and Questioning | Introduce that Tai Hing also has a food factory in Fo Tan to start the topic. Use the production and distribution of food of the Tai Hing Group to explain the functions and importance of operations management.Definition: Operations management is the management of operating systems and processes that transform inputs into outputs. Key functions of operations management:* Designing efficient and effective production processes
* Inventory management
* Quality assurance
* Logistics and distribution management

Show the food production and distribution process of Tai Hing to explain the operations management of Tai Hing. The process of making standardised Siu MeiVideo: <https://youtu.be/df2MNjoTL38> (Accessed on 16 March 2023)Ask questions regarding the video to raise some key functions of operations management. Leading Questions:* + - 1. How does Tai Hing restaurants meet the food safety standard and assure the quality of their Siu Mei?
			2. How does the pork and seasoning be processed
 | Listen and jot notes if needed.Watch the video to have a brief idea of Tai Hing’s operations management.Expected answers:The quantity in producing Siu Mei is according to the sales of the branch to ensure the food safety.The standard portion of the pork and seasoning are prepared and packed in the food factory. | Use questions about the video to help students to gain a more concrete understanding of OM and check their understanding of OM | PPT Pp.38-39 |
|  |  | Verbal Explanation | Further, explain the key functions of operations management with the example of Tai Hing.Designing efficient and effective production processes* Steps: 1. Plan for capacity 2. Choose a facility location 3. Design the workflow 4. Design jobs 5. Design a facility layout
* e.g. Tai Hing established a food factory in Fo Tan to support their expansion in Hong Kong
* Centralises the food ingredients and supplies purchasing, food processing, quality control of raw materials, semi-processed or processed food ingredients, as well as packaging, warehousing and distribution functions

Inventory management* Keep track of the company’s inventory
* Make sure that all inventory is in good condition and available whenever the company needs it
* E.g. Operations department of Tai Hing needs to keep track of the quantity of each product at its branches and arrange delivery of ingredients (e.g. pre-chopped pork and pre-mixed seasoning) to the branches in time to avoid running out of stock
 |  |  | PPT Pp. 40-43Teaching Notes P.3-5 |
|  |  | Jigsaw Collaborative Discussion  | Quality Assurance* Ensure that the company’s goods and services are of high quality
* It may do so by imposing quality control regulations for employees to follow, inspecting products, tools and equipment regularly; and acquiring quality raw materials from suppliers
* E.g. Tai Hing Group applies the food safety and quality management principles

Logistics and distribution management* Ensure that the goods are packaged securely for transportation and delivered to customers within a reasonable time
* e.g. The pre-mixed Siu Mei seasoning are well-packed in boxes and being delivered to different branches

Feedback collecting: Ask students to discuss the following questions in groups:Elementary levelCan you explain the following OM functions using at least one concrete example?Production processesInventory managementQuality assuranceLogistics and distribution management | Expected Answers:Elementary Level: give one specific example for each of the four functionsStandard level: describe the actual practice for each of the four functions Advanced level: Based on the given example(s) to explain the following operations functions: Production processesInventory managementQuality assuranceLogistics and distribution management | Divide Ask students to form groups of 4-5 students. Each group is assigned one of the four operations management functions to study through research and discussion Re-group students from the four aspects of operations management functions in a group to share their discussion results Help sort out the misunderstanding of concept and explain/correct the discussion | PPT P.44 |
|  |  |  | Standard levelHow does the school tuck shop maintain the following OM functions in making and selling sandwiches/fishballs (or any other suitable items): Production processesInventory managementQuality assuranceLogistics and distribution managementAdvanced levelHow do the following OM performs in other businesses? Teacher can pick any familiar brand names as example(s) for students to conduct a case study.Production processesInventory managementQuality assuranceLogistics and distribution management Sum up the definition and key functions of OM before moving to the consolidation session |  | Follow up on clarifying concepts if needed |  |
| Consolidation: Learning Objective 1 | 4 mins | Graded Exercises | Ask students to respond to the following questions by raising their hands: 1. Only large companies need financial management. (True/False)
2. Operations management is responsible for organising annual dinners for employees. (True/False)

(Elementary level: check and rectify the basic concept already known)Ask students to match the key business functions 1-3 with the descriptions A-C individually and share with neighbors before answer checking. (Standard level: compare and contrast different business functions)* + - 1. Human resources management
			2. Financial management
			3. Operations management
1. Develop the budget for wages expenses
2. Interview job applicants
3. Design jobs in the production proces

Ask students to answer the following scenario question individually and explain their answers to the class before answer checking. (Advanced level: understand and apply the business functions from a different perspective)If you are a retail store manager who found out the following reasons for making a loss in your store in the recent few months, what follow-up actions will you take with the company?1. two sale persons keep underperforming in selling products
2. the most popular product constantly keeps out of stock
 | Expected Answers:1. False. Small businesses also need to plan the acquisition and use of funds to achieve its business goals and maximise its value. 2. False. HRM is responsible for organising annual dinners as it aims to enhance employee relations. ExpectedAnswers:1 – B2 – A3 – CExpected Answers:To contact the relevant departments, including HRM, operations management and financial management departments if any to deal with the following respectively: 1. meet and provide training to the two sales if possible2. ensure a timely refilling of the stock for the most popular product3. analyse the impacts of the loss over the past few months and make necessary adjustment for financial planning and budget  | Summative assessment of the lessonUse True/False, Matching and Scenario questions as graded exercises to consolidate and assess students’ individual understanding of the concepts covered True/False questions (Elementary)Use hand-raising to collect instant feedback and double-check students’ basic understanding of the learning content Matching questions (Srandard)Ask students to match the answers after comparing and contrasting the descriptions of the business functionsAsk students to share their answers with neighbors to deepen theirunderstanding and application of the three business functionsScenario questions Ask students to write down their answers and then discuss with neighbors to deepen their understanding and application of the three business functions After completing the True/False or/and Matching or/and Scenario questions, check the answers and help sort out the misunderstanding of concepts and explain/correct the answersFollow up on clarifying concepts if needed | PPT P.46-47PPT P.48 |
| Summary | 2 mins | Conclusion and assignment ( MCQs & Short Qs) | Recap the knowledge taught in the lessonEncourage students to ask questions if any Ask students to complete the homework, including multiple choice questions and short questions on human resources, financial and operations management.  | Revise the knowledge covered in the lesson.Complete the homework and submit in the next lesson.Ask teacher questions if they have any queries to today’s topic. | Clarify students’ concepts by summarising the key points Use homework to consolidate the study on human resources, financial and operations management. In the short-question part of the homework, students are required to apply knowledge in different cases which can help teachers to check students’ understanding of the topic and provide necessary support.  | PPT P.49Also PPT 9, 13, 26, 37Homework |

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