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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 2 |
| 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
2. The roles and importance of the key business functions: human resources, financial, operations management
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| Teaching/Learning Objectives: After this lesson, students should be able to 1. Explain the roles and importance of the key business functions: marketing, information and risk management
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| In-Class Activity: Questioning, Discovery, Verbal Explanation, Demonstration, Case Study, Group Discussion, Brainstorming, Online Quiz |
| Teaching materials： PowerPoint Slides, Tablets/Computers, Teaching Notes, Classwork, Homework  |
| 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 lesson stages and learning tasks can be adjusted according to the teaching and learning needs.
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| Lesson Stage | Duration (Minutes) | Strategies | Activities | Assessment for learning  | Teaching resources |
| Teachers | Students |  |  |
| Recall prior knowledge and raising motives | 3 mins | Questioning | Collect homework assigned in the previous lesson and check answersDiscuss and explain the questions if necessaryRecall the topic discussed in the previous lesson by asking questions.Leading questions: * + - 1. What are the six business functions?
			2. How do these functions work in managing a business?
			3. What are three key business functions you have not yet learned the details?

  | Check homework answers and revise the knowledge learnt in the previous lesson. Expected answers:human resources, financial, operations, marketing, information and risk managementTheir functions: 1. Human Resources Management - acquiring, training, appraising and compensating employees, and dealing with employees’ relations and well-being2. Financial Management - managing financial resources and financial obligations of a company to achieve the company’s goals3. Operations Management – managing operating systems and processes that transform inputs into outputs 4. Marketing Management – identifying customers’ needs and executing marketing strategies5. 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 | Formative assessmentMake good use of the homework to highlight the most common mistakes and clarify the concepts Use questioning to recap the key teaching points of the previous lesson and lead students to the key teaching points of this lesson. If students are still unable to answer the questions in full, the teacher can show the PPT slides in lesson 1 to guide them to find out the answers.  | Lesson 1 HW Answer filePPT Pp.1-4 |
|  |  |  | Introduce that this lesson will discuss another three key business functions including marketing, information and risk management using the case of the Tai Hing Group.  | 3. marketing, information and risk management |  | PPTPp.5-6 |
| Development: Learning Objective 1  | 3 mins6 mins |  Questioning Verbal explanation  | **Part 4: Marketing Management (MM)**Ask questions related to marketing management.Leading questions:* + - 1. What are the popular snacks in the current market?
			2. How can a shop/company make its product(s) popular and well received by the target market?
			3. As a customer, what are your concerns during consumption?
			4. Do you think a business like Tai Hing Group will have the same concerns? Why?
			5. How does a business like Tai Hing Group address the customers’ concerns?

Use marketing management of Tai Hing Group to explain the functions of marketing management. Definition: Marketing management is the process of identifying customers’ needs and executing marketing strategies.Conducting marketing research* obtain market information to identify customers’ needs, forecast customer demand and evaluate the company’s marketing performance
* explore market opportunities and deal with threats
 | Answer the question. Expected answers:1. Some popular snacks quoted from the current market
2. Through marketing management
3. I will consider the price, the packaging, convenience, brand name, quality, …
4. Yes, Tai Hing Group will have the same concerns to keep profit making for the company.
5. Tai Hing may adjust price, product, location, and etc. to meet the customers’ needs.

Listen and jot notes if needed. | Formative assessmentAsk students to think about some popular products in the market and list out their concerns in consumption, and then reflect on related prior knowledge they have acquired.Ask students to think whether their concerns in consumption would be the same concerns of a business in marketing management and how would a business deal with those concerns. | PPT P.8PPT Pp.10-12Teaching Notes Pp.1-2 |
|  | 5 mins | Demonstrat-ion | * E.g. Tai Hing Group collects sales data to identifies customers’ preference

Segmenting the market, selecting target markets and determining market position* Divide the market into smaller segments with distinct needs, characteristics and consumption patterns
* Evaluate the attractiveness of the segments and select market(s) to serve
* Determine the company’s market position
* E.g. Tai Hing Group
* Positioned as a multi-brand casual dining restaurant group
* Targeted to the general public

Formulating market strategies* To satisfy customers’ needs and deal with the competition, the marketing department needs to formulate marketing strategies
* The marketing mix, also known as the four P's of marketing, refers to the four key elements: product, price, place and promotion.

Examples: 4Ps of Tai Hing Group Product: offering different products in different brands (e.g. TeaWood-Taiwan cuisine, Tai Hing-Siu Mei, Asam Chicken Rice-Southeast Asian cuisine, Pho Le-Vietnam cuisine) and canned products Pricing: pricing at a range of prices to attract the target customers (general public) and be comparable to their competitors  |  |  | PPTP.13 |
|  | 8 mins | Case Study and group discussion | Place: easy for their customers to access e.g. in some shopping malls and online ordering servicesPromotion: using celebrities to promote their products, launching limited edition drinksFeedback collecting: 4Ps of Nissin GroupAsk students to form groups of five and find out the 4Ps of Nissin Group and compare it with the 4Ps of Tai Hing Group  Ask each group to stick their worksheet on the blackboardInvite students to share their group work with other groups or to the whole class. Give feedback and supplement students’ answers if necessary. Ask students to complete the comparison table of 4Ps in using the cases of Tai Hing Group and Nissin Group.  | Form groups with classmates.Write down their answers on the worksheet.Comparison between Tai Hing Group and Nissin Group in 4Ps.   | Use Nissan Group as a case for students in groups to apply the 4Ps and evaluate whether they understand the concepts of 4Ps by referring to their work in worksheet. Compare and contrast the 4Ps by using the two cases, Tai Hing Group and Nissan Group. Post and share the comparison results of 4Ps Provide instant feedback and supplementary explanation to enhance students’ learning after their sharing.  | PPT Pp.14-16Class worksheet P.1-2Class worksheet P.3 |
|  | 5 mins | Verbal explanationQuestioning | Explain other key functions of marketing management. Implementing and controlling marketing activities* Turn marketing plans into action by working with stakeholders inside and outside the company, e.g. working out the advertisement with the marketing department and advertising company
* Monitor and evaluate the marketing results by using different measuring tools, e.g. questionnaire surveys and interviews
* Ensure that the marketing activities are conducted as planned

Managing customer relationships* Maintain good relationships with customers
* Help the company to attract new customers, retain existing customers and enhance customer loyalty
* E.g. Tai Hing Group was developing a mobile app to understand customers’ preferences and enhance customer relationships

Feedback collecting: Ask students the following leading questions:In a company, which management function does the development of a mobile app for membership enrolment belong to? Would it be marketing management? Sum up the definition and key functions of MM before moving to Part 5 | Listen and jot notes if needed. Expected answers:It belongs to Information Management, not Marketing Management since it involves data and information storage, processing, usage, etc.  | Use the leading questions to facilitate students to differentiate marketing management from other functions, and check students’ prior knowledge of Information management at the same time | PPT P.17 Teaching Notes Pp2-3 |
| Development: Learning Objective 1 | 2 mins5 mins6 mins | Verbal explanation QuestioningVerbal Explanation  | **Part 5: Information Management (IM)**Use the extract of the business segment analysis of Tai Hing Group to introduce the functions and importance of information management. State the definition and key functions of information management. Definition: Information management is the process of gathering, processing, storing and distributing information to support a company’s operations and decision-making.Key functions of Information Management:* Storing, processing and managing business transaction data
* Setting up and maintaining information systems to support other departments
* Setting up and maintaining network systems to facilitate communication

Guide students to read and discuss the paragraph on business segment analysis of Tai Hing with students. Give instance feedback to students’ answers. Leading Questions: Make a guess, which restaurants do you think are the top three revenue contributors of the Tai Hing Group?Can the business make decisions just by guessing the performance of different brands?How can the Tai Hing Group collect sales data?After collecting the data, how would you make use of them?Supplement students’ answers. Further explain the key functions of information management.Storing, processing and managing business transaction data* Develop/select a system that can store, process and manage business transaction data resulting from daily operations
* Process and analyse data to become information
* E.g. Tai Hing Group collects sales data and transforms to segment information like revenues generated from each brand, brand coverage and awareness so as to help making marketing decisions for the future development of the Group

Setting up and maintaining information systems to support other departments* Set up and maintain the company’s information systems
* Allow other departments to obtain reliable and timely information which can facilitate decision-making
* E.g. Marketing management of Tai Hing can make marketing decisions according to the collected sales data (attract potential customers and enhance customers’ loyalty)

Setting up and maintaining network systems to facilitate communication* Set up and maintain network systems for communication
* Use Intranet and email system for internal communication, an online storage space for file sharing.
 | Listen and jot notes if needed.Let students have a brief idea of information management. Read and answer the questions.Expected answers:* + - 1. Tai Hing, TeaWood and Men Wah Bing Teng
1. No, they have to collect data from the customers to understand their preferences so as to make marketing decisions.
2. They can record the sales of each brand through daily operations, conduct survey of customers…
3. I would try to develop profitable product lines to retain loyal customers and attract potential customers.

Listen and jot notes if needed.   | Based on Tai Hing’s business segment analysis, ask questions regarding to Tai Hing’s information management to stimulate students to think about the functions of information managementQuestioning on Tai Hing’s analytical information to deepen students’ understanding of IM | PPT P.19-20PPT P.21-24Teaching Notes P.3-4 |
| Development: Learning Objective 1 | 6 mins | Brainstorming, verbal explanation and questioningQuestioning | **Part 6: Risk Management (RM)**Ask students the following questions: 1. Would you set an alarm clock as a morning wake-up call? Why?
2. For what purposes that a shop/company would set an alarm?
3. What business function does the setting of the alarm in shops belong to??

Use the risk that Tai Hing Group faces to explain the functions and importance of risk management.Definition: The process of identifying and assessing a company’s exposure to various types of risks and developing measures to minimise losses. Key functions of Risk Management:* Identifying and measuring risks
* Controlling risk

Ask questions to guide students to think about the risks that the Group may face. Leading questions:* + - 1. From 2019 to 2021, what major challenge did the catering service providers face?
			2. Besides the challenge mentioned above, what kinds of risk can you think of when running a business?
 | Answer the question. Expected answers:1. Yes, avoid over-sleeping
2. For protection of property, avoid robbery, not to take risks
3. It belongs to Risk Management

Listen and jot notes if needed Expected answers:Because of the COVID-19, restaurants in Hong Kong had to follow the pandemic prevention policies adopted by the government. For example, the opening hours and number of customers were restricted. Fire, robbery, occupational injuries of employees… | Use simple questions to increase student motivation and assess their awareness of risk managementUse questioning on the risks faced by the Tai Hing Group to bring out the concept of RM and move on to the first function of RM, identifying and measuring risksUse brainstorming to facilitate students to think about how to control the identified risks | PPT Pp.26-27Teaching Notes P.4PT Pp.28-29Teaching Notes p.4 |
|  |  | Verbal explanation with examples | Explain the key functions of risk management by identifying the risks of the Tai Hing Group and suggesting how the company controlled their risks. Identifying and measuring risks* Identify the possible risks that the company faces and assess the company’s exposure to the risks
* A company may face various types of risk such as: fires, death or injuries of employees, thefts, machine breakdowns, labour strikes, lawsuits against the company and natural disasters

Risks identified (examples for illustration): 1. (economic and social) COVID-19 pandemic: the pandemic prevention measures affected the normal operations of the industry severely. The business operation under the pandemic can be risky to the health and safety of employees and customers. If employees or customers are infected, the relevant branded restaurants will have to close down to avoid mass infection, and further affect social stability.
2. Workplace injuries: if the employees are careless or lifting heavy items improperly, they may risk workplace injuries. Consequently, Tai Hing has to pay compensation to the employees according to the Employees’ Compensation Ordinance. The cost will increase if there are any workplace incidents.
 | Listen and jot notes if needed.  |  |  |
|  | 3 mins5 mins | QuestioningVerbal Explanation | Feedback collecting: After identifying the risk, ask students to share how they would control the aforementioned risks faced by Tai Hing Group. Leading questions:* + - 1. What would you do after you identified the above risks?

Prompting questions:1. Will ensuring good hygiene and safe workplace increase the cost of production?
	* + 1. How should a company strike the balance between compliance with responsibilities and the profitability of a business?

Giving feedback to students’ answers and supplementing with what the Group did to control the risks.Controlling risk* Formulate risk management strategies and choose the most appropriate measures to control and manage the risks
* Companies can use four major risk management strategies to control risks: risk assumption, risk reduction, risk avoidance and risk transfer

Control of risk in Tai Hing:1. Risk assumption: put aside certain amount of money and manpower to control the pandemic situation, e.g. establishing “Committee on Emergency Management” and the “Pandemic Prevention Team”, that costs effort, time and money. Provision of funds to cope with additional expenses caused by the epidemic
 | Suggest how they would control the risk.Expected answers:* Risk 1: I would set some pandemic prevention guidelines for the employees to lower their risk of getting infected, e.g. wearing mask at all time
* Risk 2: I would provide training to teach employees to lift heavy items properly and ensure safe workplace (e.g. keep the floor dry, good ventilation system)

Expected answers:* + - 1. Yes, the cost will increase.
			2. When the business fulfils its responsibilities on food hygiene and workplace safety, the corporate image can be enhanced which might bring profits.

Listen and jot notes if needed.  | Use the leading questions to enable students to gain a deeper understanding of the risk management function from a company perspectiveUse the prompting questions to facilitate students’ identification and discussion on the benefits and costs of RM  | PPT P.30PPT Pp. 31-34Teaching Notes P.4 |
|  |  | Case Study and group discussion | 1. Risk reduction: provide departments and branded restaurants with hygiene and pandemic prevention guidelines and pandemic prevention equipment, comply with pandemic prevention measures required by the Health Department of Hong Kong
2. Risk avoidance: do not require employees to lift heavy items, use lift machine
3. Risk transfer: take out employees’ compensation insurance to transfer risks of employees getting injured at workplace

Feedback collecting Ask students to think about the case and answer the questions on their own and then discuss with a consensus with neighbours before the answer checking in class Fanny is a senior administrative officer of a company, and her daddy, Mr Wong is the owner of a design company. Fanny’s company recently decided to re-design and renovate the entrance of the company, so Fanny was appointed to select a design company to be responsible for the renovation. Due to the tight renovation schedule and the small amount of money involved, Fanny simply select his Daddy’s company as the contractor. What are the possible risks in Fanny’s company if the company allows Fanny to do so? Any suggestions for Fanny’s company to avoid and well manage such risk? | Expected Answers:The company may not enjoy the best services and get involved in Bribery if it allows Fanny to select his Daddy’s company as the contractor. The company can establish a selection guide and process of selection for recruiting contractors to avoid and manage risks. | Use the case to facilitate students’ application of RM and check their understanding of RM. The teachers can incorporate value education or integrate the learning of business ethics and social responsibilities in the case. Sort out the misunderstanding of concept and explain/correct the answersFollow up on clarifying concepts if needed | PPT P.35 |
| Consolidation: Learning Objective 1 | 10 mins | Online Quiz | Use five multiple-choice questions to assess students’ understanding of the six key business functions by using an online interactive platform that the teacher and students are familiar with. Multiple Choice Questions: 1. In order to reduce the risk of theft, the management of a commercial building decided to hire two more security guards. Which of the following business functions does this involve?(1) Human Resource Management (2) Marketing Management(3) Risk ManagementA. Only (1)B. Only (3)C. (1) and (3) onlyD. (1), (2) and (3)Answer：C1. Happy Company intends to recruit an employee. This employee will be responsible for finding new target customers and maintaining contact with them. The employee will most likely work in the \_\_\_\_\_\_\_\_\_\_\_\_ department.

A. human resourcesB. marketingC. operationD. financeAnswer：B1. A bank recently redesigned the layout of its branches. Seeing that there are more and more high-net-worth customers, the branch will use 70% of its space to set up special counters to receive these customers. Comparatively, this redesign project is closely related to all the following management except \_\_\_\_\_\_\_\_\_\_\_ management

A. risk B. financeC. operations D. human resourcesAnswer：A1. A mall will hold a workshop to teach employees how to use a defibrillator. When a customer suffers a heart attack, the staff can use a defibrillator to provide first aid to them. Which of the following business functions are involved in hosting this workshop?

(1) Human Resource Management(2) Financial Management(3) Information Management(4) Risk ManagementA. Only (4)B. (1) and (3) onlyC. (1) and (4) onlyD. (1), (2), (3) and (4)Answer：C1. A garment factory decided to build a new factory in Vietnam to reduce costs. Which of the following business functions are involved in this decision?

(1) Human Resource Management(2) Financial Management(3) Operations Management(4) Risk ManagementA. (1) and (4) onlyB. (2) and (3) onlyC. (1), (2) and (3) onlyD. (1), (2), (3) and (4)Answer: DBriefly discuss the questions and answers with students. | Apply the knowledge learnt in the two lessons and answer the multiple-choice questions via online learning platform. Prepare their tablets and enter the game room of the online learning platform. Answer each multiple-choice question in 30 seconds and try to get the correct answers.  | Formative assessmentUse an online platform to set the quiz which can be used to instantly check students’ understanding. Show the overall class results via the online platform Use the instant statistical report of the class results to identify students’ misconception The teacher can further explain the answers based on students’ performance and help them clarify the concepts.With the use of the online learning platform, students are motivated to participate to learn and response as students can get instant scores when they choose the correct answers Students who can answer the MCQs more quickly and accurately can get higher scores. Using a billboard on the screen can further motivate students to participate in the online quiz.  | Tablets/ComputersPPT Pp36-42 |
| Summary | 5 mins | Online Quiz Conclusion ＆Homework | Continue to ask students the following questions via an online application: 1. What are the three business functions discussed in this lesson?
2. Why and how do they provide key business functions and support to a business?
3. What are the three key business functions discussed in the last lesson?
4. Why and how do these three key business functions named in (3) provide support to a business?

Ask students to name and explain the 6 business functionsProvide a Q&A session for students to ask questions.Assign homework, including MC, short and long questions regarding the key business functions to consolidate students’ learning. Ask students to prepare for sharing their answers of the long question in the next lessons for enhancement of the key business functions. | Revise knowledge gained in the lesson.Expected Answers:1. Marketing, Information and Risk Management2. Key functions of Marketing management: * Marketing planning, organising, implementing and controlling
* Use of 4Ps to market a product/service: Pricing, Place and Promotion

Key functions of Information Management:* Collect and store/manage various data
* Transform data into information for decision-making

Key functions of Risk Management:* Identifies and measures potential loss
* Use the most effective methods for controlling losses: risk avoidance, risk assumption, risk reduction and risk transfer
* Monitor how well the risks are controlled

3. Human resources, financial and operations management4. Key functions of human resources management:* Human resources planning
* Recruitment and selection
* Training and development
* Performance appraisal
* Compensation and benefits management

Key functions of financial management:* Developing and carrying out financial plans
* Obtaining funds

Key functions of operations management:* Designing efficient and effective production processes
* Inventory management and quality assurance

 Ask the teacher questions if they have any queries about the business functions.  | Summative assessment for the topicContinue to use online platform to set the quiz to help students revise the concepts of business functions.Clarify students’ concepts by answering their questions Use homework to consolidate students’ learning of the key business functions  | PPT Pp.43, plus 9, 20 & 27HW2 |

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