

# BAFS Compulsory Part: Key Business Functions

## Sharing of Teaching Strategies

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# Explanatory Notes in Curriculum Guide 2013

- Describe the role and importance of the following key business functions: human resources management, financial management, operations management, marketing management, information management and risk management
- Explain and appreciate the interrelationship and integrated nature of different business functions in solving business problems.



# Marketing Management

## Marketing Mix 4P

Product Strategy

Price Strategy

Place Strategy

Promotion Strategy



# Operations Management

## 5 Operations Management Tasks

Forecasting Demand & Planning for Capacity

Facility Location; Process & Layout Design

Work Scheduling

Inventory Management

Quality Assurance



# Human Resources Management

## 5 Human Resources Management Tasks

Human Resources Planning

Recruitment and Selection

Training and Development

Performance Appraisal

Compensation and Benefits Management



# Financial Management

## 4 Financial Management Tasks

Capital Investment Appraisal

Fund Raising / Financing

Budgeting

Financial Reporting



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# Risk Management

## 4 Risk Management Strategies

Risk Avoidance

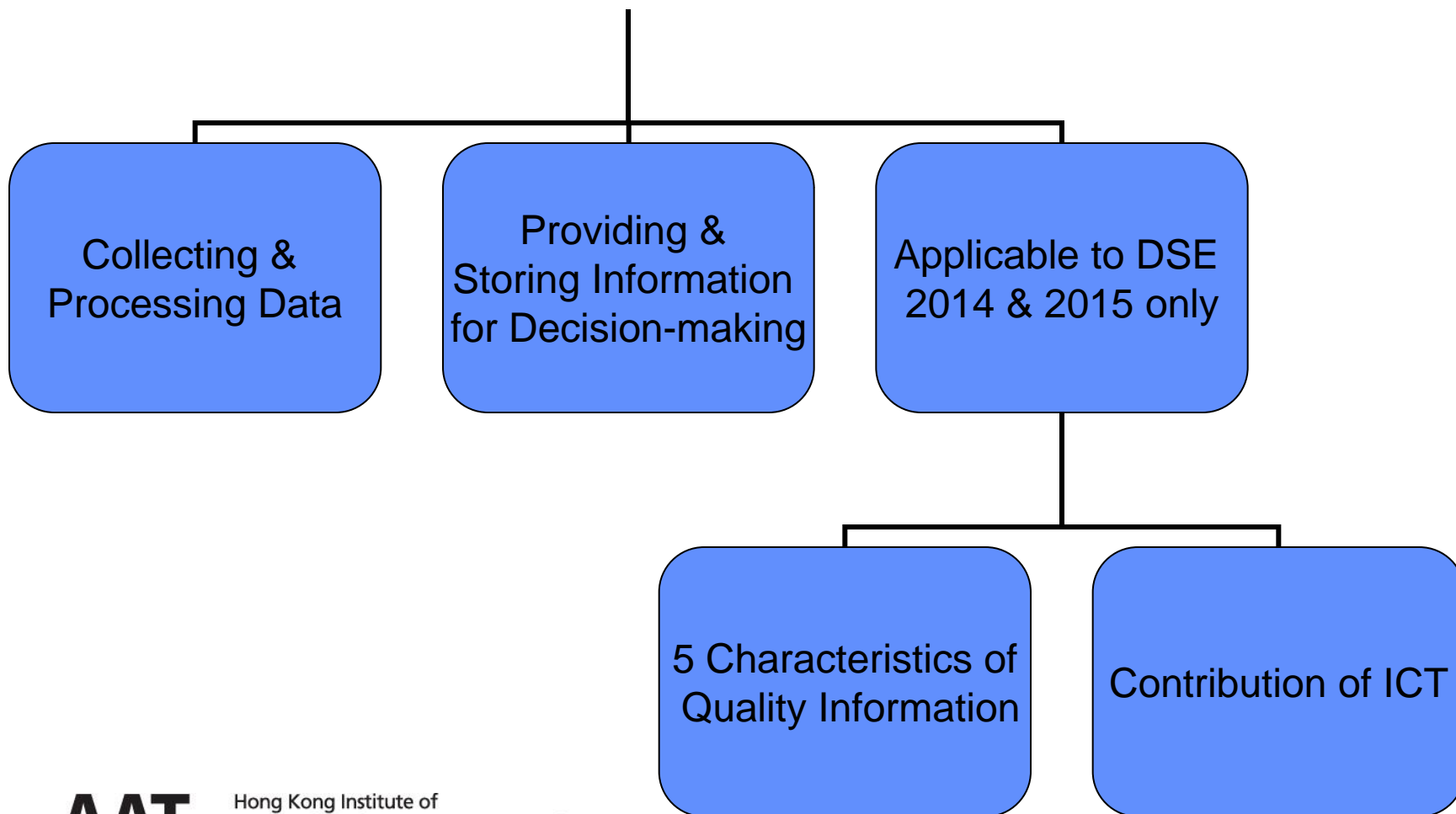
Risk Transfer

Risk Reduction

Risk Assumption



# Information Management





# Teaching Strategy: Case Study

- Resources: e.g. EconSchool articles
- E.g. [Ocean Park Halloween Fest 2013](#)
- [School-based worksheets](#)
- [Examples of DSE questions](#)



# New Challenge

- DSE 2013 Paper 1B Q4

*“Information management can support the human resources department of a company in different ways. List three of them. (3 marks)”*



# Possible Combination (1)

	Information Management
Human Resources Department	List 3 ways. (DSE 2013 Paper1B Q4)
Marketing Department	...
Operations Department	...
Finance Department	...



# Possible Combination (2)

	Risk Avoidance	Risk Transfer	Risk Reduction	Risk Assumption
Human Resources Department	...	...	...	...
Marketing Department	...	...	...	...
Operations Department	...	...	...	...
Finance Department	...	...	...	...

