

# School Survey on the Initial Recommendations for the Ultimate Way Forward of the Business, Accounting and Financial Studies (BAFS) Curriculum and Assessment

## Business, Accounting and Financial Studies

### Purpose of questionnaire

The *Advisory Committee on “Business-related Learning” in Technology Education at Senior Secondary Level* (the Advisory Committee) would study the feedback collected from this survey to finalise the recommendations on the ultimate way forward of the BAFS curriculum and assessment to the Curriculum Development Council (CDC) and the Public Examinations Board (PEB) of the Hong Kong Examinations and Assessment Authority for consideration.

### Design of questionnaire

Considering the scale of the survey, this questionnaire is designed to encompass the major considerations and improvement measures (as deliberated at the Advisory Committee) without overloading the respondents. The measures are by no means exhaustive, and those that are not included can be discussed through other channels, e.g. written submissions.

### Return of questionnaire

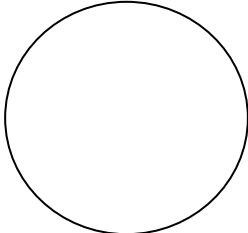
Schools are requested to return **ONE reply each** for our compilation. The school principal/management, subject panel and teacher(s) are advised to go through the annexes and exchange their views on the BAFS issues before completing this questionnaire in either English or Chinese. The hard copy of the completed questionnaire should be returned to the Technology Education Section of the Curriculum Development Institute, the Education Bureau by hand or by post **on or before 3 March 2017**, using the self-addressed envelope enclosed. The Chinese version of the questionnaire will be uploaded to the EDB website by the end of January 2017 for schools’ reference.

Should you have any enquiries, please contact the following CDI staff:

Survey questions	Ms Clarie CHAN	3698 3125
Return of questionnaire	Mr KAM Chak-man	3698 3128

### Confidentiality

All information provided will be kept strictly confidential and will only be used for the purpose of deliberation in the relevant committees. No information on individual schools/teachers will be revealed.

Name of School:						
<hr/>						
HKDSE School Code:	<table border="1"><tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table>					
School Chop:						

# Business, Accounting and Financial Studies (BAFS)

## Preamble

### **BACKGROUND**

1. To facilitate the continual implementation of the New Academic Structure (NAS) policy for the betterment of student learning, the medium-term review on the senior secondary curriculum was launched in October 2013 with a view to following up with the unresolved issues identified in the short-term review in 2012. The first batch of medium-term review recommendations, including those for BAFS, was announced in April 2014. The *Advisory Committee on “Business-related Learning” in Technology Education at Senior Secondary Level* (the Advisory Committee) was formed under the CDC in February 2015 to oversee the follow-up actions of the medium-term review recommendations on BAFS and to give advice on the ultimate way forward of BAFS that would pave the way for feedback collection.

2. Since its establishment, the Advisory Committee has conducted ten meetings to deliberate on the issues in connection with the development of the BAFS curriculum and assessment with reference to a broad spectrum of useful data, including *a study on the development of business-related curriculum and assessment in secondary schooling in other countries/regions, overall review on the implementation of the trimmed BAFS curriculum as well as the adoption of separate grading and reporting of subject results in HKDSE*.

3. To better understand key stakeholders’ views, 13 sessions of focus group meetings were conducted from June to August 2016 with totally 148 key stakeholders involved (i.e. 99 BAFS teachers, 27 school leaders, 5 parents of students currently studying BAFS and 9 representatives from 8 professional bodies/organisations). Besides, 5 Deans of Faculties from local universities were interviewed in October and November 2016. All the views were then consolidated and reported to the Advisory Committee to inform their discussion and deliberation.

### **SUMMARY OF DISCUSSION AND KEY ISSUES OBSERVED**

4. Having studied all sources of data in detail, the following views and key issues were collated:

- (i) *Broad-based learning being the international trend*: The design of the business-related curriculum at senior secondary level with the offering of broad-based knowledge (i.e. BAFS) is in line with the international trend and also supported by a good proportion of school leaders/teachers, representatives from professional bodies and local universities. It is also consistent with the overall broad-based goal of the NAS senior secondary curriculum. No significant ground was found to support the abandonment or replacement of BAFS. However, there is room for improvement in both the curriculum and assessment framework.
- (ii) *Diverse views among stakeholders*: While a significant number of teachers and school leaders demanded for the splitting of BAFS/development of other business-related subjects in addition to BAFS, many others supported the design of the BAFS curriculum offering broad-based knowledge.
- (iii) *Workload of students, teachers and schools*: Teachers have already adapted to the BAFS curriculum and assessment and further substantial changes are not preferred as this might create anxiety and instability to both teachers and students.
- (iv) *Role of secondary schooling*: Some school leaders/teachers considered that secondary schooling should help serve vocational development and training purposes, hence, specialisation was preferred. However, survey data showed that over 85% of HKDSE graduates would further their studies locally. Hence, the role of serving vocational purpose is questionable.
- (v) *Drop in enrolment rate/rise in dropout rate*: Some teachers regarded the drop in number of students taking BAFS as a result of the BAFS curriculum (especially the compulsory part) being too broad with too many textbooks to cover, and that the examination was demanding. Requirement on language proficiency was also considered by some teachers as another factor hindering students from choosing to study BAFS.

- (vi) *Catering for learner diversity*: There were requests for splitting BAFS into two subjects: Accounting and Business Management, so that students who are interested in business-related learning could take both subjects. However, under the NAS senior secondary curriculum, alternative business-related courses are already being offered in Applied Learning to cater for students' diverse needs and interests.
- (vii) *Feasibility of launching new business-related subject(s)*: According to the school principals who participated in focus group meetings (FGMs), most schools had not much or even no room for launching new elective subject(s) in the current NAS curriculum as the number of elective subjects taken by students in S4 was reduced from 3X (decreased from 33% in 2013/14 to 29.01% in 2015/16)\* to 2X (increased from 66% in 2013/14 to 68.92% in 2015/16)\*

\*Information taken from Survey on Senior Secondary Subject Information 2013/14, 2014/15, 2015/16

### **INITIAL RECOMMENDATIONS ENDORSED BY THE CDC FOR FEEDBACK COLLECTION**

5. After thorough and in-depth discussion and deliberation, the Advisory Committee finally reached a consensus on the overall direction of the development of business-related learning at senior secondary level: that BAFS should remain intact while the development of separate subject(s)/splitting of BAFS into separate subjects was not recommended.

To address the key issues and concerns raised by teachers and school leaders regarding the implementation of BAFS, initial recommendations consisting of a series of improvement measures for the BAFS curriculum and assessment framework were proposed to CDC for consideration in November 2016.

The CDC supported the overall direction of the development of business-related learning at senior secondary level as proposed by the Advisory Committee. ***The proposed changes in the curriculum and assessment framework (listed in paragraphs 5.1 & 5.2 below)*** were endorsed for feedback collection at the CDC meeting in December 2016. *(For details of the initial recommendations, please refer to the annexes on pages 10-13)*

#### **5.1 Proposed changes in the curriculum framework**

- (i) ***Re-arrange the curriculum contents to rationalise the development of accounting/business management concepts and enhance overall coherence***: BAFS will be offered as two strands of studies, i.e. Accounting strand and Business Management strand. The curriculum contents will be re-arranged by shifting "Introductory to Accounting" and "Introduction to Management" from the compulsory part to the Accounting and Business Management part respectively.
- (ii) ***Reduce the weighting of the compulsory part from 40% to 25%***, with two common topics, i.e. "Business Environment" and "Basics of Personal Financial Management", plus a different topic for the 2 strands respectively, i.e. "Introduction to Accounting" for the Business Management strand and "Introduction to Management" for the Accounting strand.
- (iii) Fine-tune the curriculum contents of the compulsory part as appropriate with minimal change to the scope of study.

#### **5.2 Proposed changes in the assessment framework**

School surveys on the assessment framework and the examination papers of the past HKDSE BAFS Examinations reflected that the examination is well-received by teachers, in terms of the examination structure and duration, level of difficulty of the examination questions, etc. Besides, a survey conducted in November 2016 showed that most teachers agreed that the implementation of separate grading and reporting on the subject helps enhance the fairness of the assessment results for candidates taking different electives and provides useful information to stakeholders.

- (i) To minimise the change in the assessment framework which teachers and candidates are familiar with, proportional adjustments in the weighting, examination duration and number of questions in Paper 1 and Paper 2 will be made according to the proposed changes in the curriculum weighting of the compulsory part and the elective part from 40%:60% to 25%:75%.
- (ii) As the curriculum contents of the compulsory part under the two strands are not identical, separate papers

(Paper 1A and Paper 1B) will be provided for the two strands. However, the same questions will be set on common topics in both strands.

6. The proposed recommendations could be implemented starting from the 2021 examination at the earliest, provided that these are supported by the majority of schools.

#### **BRIEFING SESSIONS ON SCHOOL SURVEY**

7. Three identical briefing sessions have been scheduled on 17 (morning and afternoon sessions) and 20 January 2017 (afternoon session) to introduce/explain the initial recommendations and the school survey. Details of the briefing sessions can be found in the invitation letters sent to individual secondary schools by post on 20 December 2016.

#### **USE OF INFORMATION COLLECTED**

8. Views collected from this questionnaire, together with other views from stakeholders collected through FGMs, briefing sessions, liaison meetings, written submissions etc., will be consolidated to inform further deliberation on the recommendations that map out the ultimate way forward for the BAFS curriculum and assessment in a holistic manner.

Please **blacken** the appropriate **circle**. State your comments and provide information in the spaces provided when necessary. Please add extra pages if needed.

**Background Information**

(A) Please indicate the provision of BAFS in your school:

- This subject is offered in the 2016/17 school year
- This subject has not been offered
- School has ceased offering the subject since \_\_\_\_\_ because \_\_\_\_\_

(B) Please indicate the elective module(s) of BAFS and the number of class(es) / group(s) in your school in the 2016/17 school year:

2016/17 school year	Secondary 4		Secondary 5		Secondary 6	
	Accounting module	Business Management module	Accounting module	Business Management module	Accounting module	Business Management module
Number of class(es) / group(s)						

(C) Number of BAFS teachers in the 2016/17 school year: \_\_\_\_\_

**Section 1:  
Initial Recommendations for the BAFS Curriculum**

1. 1.1 Do you agree with the improvement measures proposed for the “Accounting Strand” as illustrated in **Annex 1a on page 10?**

Details of Improvement Measures	Strongly Agreed	Agreed	]Neutral	Disagreed	Strongly Disagreed	Reason(s) for agreement/disagreement (if any)
A	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	
B	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	
C	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	

1.2 In general, do you agree with the improvement measures proposed for the “Accounting Strand”?

Strongly Agreed	Agreed	Neutral	Disagreed	Strongly Disagreed	Reason(s) for agreement/disagreement (if any)
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	

Other comments: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

2. 2.1 Do you agree with the improvement measures proposed for the “Business Management Strand” as illustrated in **Annex 1b on page 11?**

Details of Improvement Measures	Strongly Agreed	Agreed	Neutral	Disagreed	Strongly Disagreed	Reason(s) for agreement/disagreement (if any)
D	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	
E	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	
F	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	
G	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	

2.2 In general, do you agree with the improvement measures proposed for the “Business Management Strand”?

Strongly Agreed	Agreed	Neutral	Disagreed	Strongly Disagreed	Reason(s) for agreement/disagreement (if any)
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	

Other comments: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

3. In general, do you agree with the proposed changes to the offering of BAFS as 2 strands of studies as stated in **paragraphs 5.1 of the Preamble on pages 3?**

Strongly Agreed	Agreed	Neutral	Disagreed	Strongly Disagreed	Reason(s) for agreement/disagreement (if any)
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	

Other comments: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

4. Do you agree with the proposed change of the weighting of the compulsory part to the elective part of both strands from 40:60 to 25:75?

Strongly Agreed	Agreed	Neutral	Disagreed	Strongly Disagreed	Reason(s) for agreement/disagreement (if any)
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	

Other comments: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

5. Other suggestions for the BAFS curriculum:

## Section 2: Initial Recommendations for the BAFS Assessment Framework

The assessment framework would be adjusted according to the proposed change in the relative weighting of the compulsory part and the elective part of the curriculum.

6. Do you agree with the following aspects of the proposed change in the assessment framework (**Annex 2 on Page 12**) in response to the proposed changes in the curriculum?

Aspects	Strongly Agreed	Agreed	Neutral	Disagreed	Strongly Disagreed	Reason(s) for agreement/disagreement (if any)
Examination duration of the papers	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	
Number of questions of the papers/sections	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	
Relative weighting of the papers/sections	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	

Other comments: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

7. In general, do you agree with the proposed change in the assessment framework as shown in **Annex 2 on Page 12**?

Strongly Agreed	Agreed	Neutral	Disagreed	Strongly Disagreed	Reason(s) for agreement/disagreement (if any)
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	

Other comments: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_



8. Suggestions for the future development of the public assessment of this subject:

**Section 3:**  
**Timeline for the implementation of the Initial Recommendations for BAFS**

Provided that the initial recommendations for the BAFS Curriculum and Assessment as stated in **paragraphs 5.1 and 5.2 on pages 3-4** are supported by the majority of schools, the proposed curriculum and assessment would be implemented.

9. Please indicate below the earliest year preferred for the implementation of the proposed changes to the BAFS curriculum and assessment:

- 2021 HKDSE Examination (S4 students in 2018/19)
- 2022 HKDSE Examination (S4 students in 2019/20)
- No opinion

Other comments: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## Accounting Strand

## Improvement measures:

- Re-arrange the curriculum contents by shifting the “Introduction to Accounting” from the compulsory part to the elective part

Details																													
A. Subsume “Introduction to Accounting” under “Financial Accounting” in the elective part	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center; color: red;">Compulsory Part (40%) (25%)</th> </tr> </thead> <tbody> <tr> <td colspan="2"><b>Business Environment</b></td> </tr> <tr> <td colspan="2"> <ul style="list-style-type: none"> <li>Hong Kong Business Environment</li> <li>Forms of Business Ownership</li> <li>Business Ethics and Social Responsibilities</li> </ul> </td> </tr> <tr> <td colspan="2"><b>Introduction to Management</b></td> </tr> <tr> <td colspan="2"> <ul style="list-style-type: none"> <li>Management Functions</li> <li>Key Business Functions               <ul style="list-style-type: none"> <li>(i) 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.</li> <li>(ii) Explain the interrelationship and integrated nature of different business functions in solving business problems.</li> </ul> </li> <li>Small and Medium Enterprises (SMEs)</li> </ul> </td> </tr> <tr> <td colspan="2"><b>Introduction to Accounting</b></td> </tr> <tr> <td colspan="2"> <ul style="list-style-type: none"> <li>Purposes and Role of Accounting</li> <li>The Accounting Cycle</li> <li>Uses of Financial Statements</li> <li>Accounting Assumptions, Principles and Conventions</li> <li>Basics Ratio Analysis</li> </ul> </td> </tr> <tr> <td colspan="2"><b>Basics of Personal Financial Management</b></td> </tr> <tr> <td colspan="2"> <ul style="list-style-type: none"> <li>Time Value of Money</li> <li>Consumer Credit</li> <li>Personal Financial Planning and Investments</li> <li>Stock Trading as an Investment</li> </ul> </td> </tr> <tr> <td colspan="2" style="text-align: center; color: red;"><b>Accounting Elective Part (60%) (75%)</b></td> </tr> <tr> <td colspan="2"><b>Financial Accounting</b></td> </tr> <tr> <td colspan="2"> <ul style="list-style-type: none"> <li>Purposes and Role of Accounting</li> <li>The Accounting Cycle</li> <li>Books of Original Entry and Types of Ledgers</li> <li>Uses of Financial Statements</li> <li>Period-end Adjustments Relating to the Preparation of Financial Statements</li> <li>Financial Reporting for Different Forms of Business Ownership</li> <li>Control Systems</li> <li>Incomplete Records</li> <li>Generally Accepted Accounting Principles</li> <li>Financial Analysis</li> <li>Incomplete Records</li> </ul> </td> </tr> <tr> <td colspan="2"><b>Cost Accounting</b></td> </tr> <tr> <td colspan="2">           Cost Classifications, Concepts and Terminology            Marginal and Absorption Costing            Cost Accounting for Decision-making         </td> </tr> </tbody> </table>	Compulsory Part (40%) (25%)		<b>Business Environment</b>		<ul style="list-style-type: none"> <li>Hong Kong Business Environment</li> <li>Forms of Business Ownership</li> <li>Business Ethics and Social Responsibilities</li> </ul>		<b>Introduction to Management</b>		<ul style="list-style-type: none"> <li>Management Functions</li> <li>Key Business Functions               <ul style="list-style-type: none"> <li>(i) 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.</li> <li>(ii) Explain the interrelationship and integrated nature of different business functions in solving business problems.</li> </ul> </li> <li>Small and Medium Enterprises (SMEs)</li> </ul>		<b>Introduction to Accounting</b>		<ul style="list-style-type: none"> <li>Purposes and Role of Accounting</li> <li>The Accounting Cycle</li> <li>Uses of Financial Statements</li> <li>Accounting Assumptions, Principles and Conventions</li> <li>Basics Ratio Analysis</li> </ul>		<b>Basics of Personal Financial Management</b>		<ul style="list-style-type: none"> <li>Time Value of Money</li> <li>Consumer Credit</li> <li>Personal Financial Planning and Investments</li> <li>Stock Trading as an Investment</li> </ul>		<b>Accounting Elective Part (60%) (75%)</b>		<b>Financial Accounting</b>		<ul style="list-style-type: none"> <li>Purposes and Role of Accounting</li> <li>The Accounting Cycle</li> <li>Books of Original Entry and Types of Ledgers</li> <li>Uses of Financial Statements</li> <li>Period-end Adjustments Relating to the Preparation of Financial Statements</li> <li>Financial Reporting for Different Forms of Business Ownership</li> <li>Control Systems</li> <li>Incomplete Records</li> <li>Generally Accepted Accounting Principles</li> <li>Financial Analysis</li> <li>Incomplete Records</li> </ul>		<b>Cost Accounting</b>		Cost Classifications, Concepts and Terminology Marginal and Absorption Costing Cost Accounting for Decision-making	
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B. Re-arrange the teaching sequence by moving up the topic “Incomplete Records” right after “Control Systems”	<p style="color: red; font-weight: bold;">C</p> <p style="color: red; font-weight: bold;">A</p>																												
C. Delete (ii) under the topic “Key Business Functions”	<p style="color: red; font-weight: bold;">B</p>																												

## Business Management Strand

## Improvement measures:

- Re-arrange the curriculum contents by shifting “Introduction to Management” from the compulsory part to the elective part

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E. Subsume “Basic Ratio Analysis” under “Financial Management” in the elective part																																																	
F. Change the explanatory notes of (ii) “ <i>Understand the principles of double entry</i> ” of the topic “The Accounting Cycle”																																																	
G. Delete “Balance off the accounts” under (iv) of the topic “The Accounting Cycle”																																																	

To minimise the change in the assessment framework which teachers and candidates are familiar with, proportional changes in the weighting, examination duration and number of questions in Paper 1 and Paper 2 will be made, according to the change in the curriculum weighting of the compulsory part and the elective part from 40%:60% to 25%:75%.

**MODE OF ASSESSMENT**

Candidates taking BAFS are required to choose from the two strands: Accounting or Business Management. The following table outlines the various components of the public assessment of the subject in HKDSE:

Component	Accounting strand	Business Management strand	Weighting	Duration (3.5 hours)
Public Examination	Paper <del>1</del> 1A Compulsory part	Paper <del>1</del> 1B Compulsory part	<del>40</del> 25%	1 hour <del>15</del> minutes
	Paper 2A Elective part	Paper 2B Elective part	<del>60</del> 75%	2 hours <del>15</del> 30 minutes

**PUBLIC EXAMINATION**

**Paper 1 Compulsory part**

Candidates will attempt either Paper 1A or 1B. Questions will be set on the compulsory part of the curriculum. For topics that are common in the two strands, common questions will be set in Papers 1A and 1B as appropriate. Candidates have to attempt all questions in this paper.

There will be two sections as follows:

	Paper <del>1</del> 1A (Accounting strand)	Paper <del>1</del> 1B (Business Management strand)	Weighting ( <del>40</del> 25%)	Remarks
Section A	<del>30</del> 24 multiple-choice questions	<del>30</del> 24 multiple-choice questions	<del>27</del> 17%	All questions are compulsory.  <b>Same questions for common topics in both strands.</b>
Section B	<del>Part 1: 3-4 short questions</del> <del>Part 2: 1 optional question</del> 3 short questions	<del>Part 1: 3-4 short questions</del> <del>Part 2: 1 optional question</del> 3 short questions	<del>13</del> 8%	

**Paper 2 Elective part**

Candidates will attempt either Paper 2A or 2B. Questions will be set on the elective part of the curriculum. Candidates are, however, expected to integrate their knowledge and skills learnt in the compulsory part to demonstrate in-depth knowledge of the module.

There will be three sections as follows:

	Paper 2A (Accounting strand)	Paper 2B (Business Management strand)	Weighting ( <del>60</del> 75%)	Remarks
Section A	<del>3-4</del> 4-5 short questions	<del>4-5</del> 5-6 short questions	<del>18</del> 25%	All questions are compulsory.
Section B	3 application problems	2 case studies	<del>27</del> 33%	
Section C	1 long question	1 essay question	<del>15</del> 17%	Answer one out of two questions.

**- End -**