

# BAFS Compulsory Part: Key Business Functions

## Sharing of Teaching Strategies

Mabel Lee, Good Hope School

5 July 2013



Hong Kong Institute of  
**Accredited Accounting Technicians**  
香港財務會計協會





## **Explanatory Notes in Trimmed Curriculum (updated as at May 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



## Risk Management

### 4 Risk Management Strategies

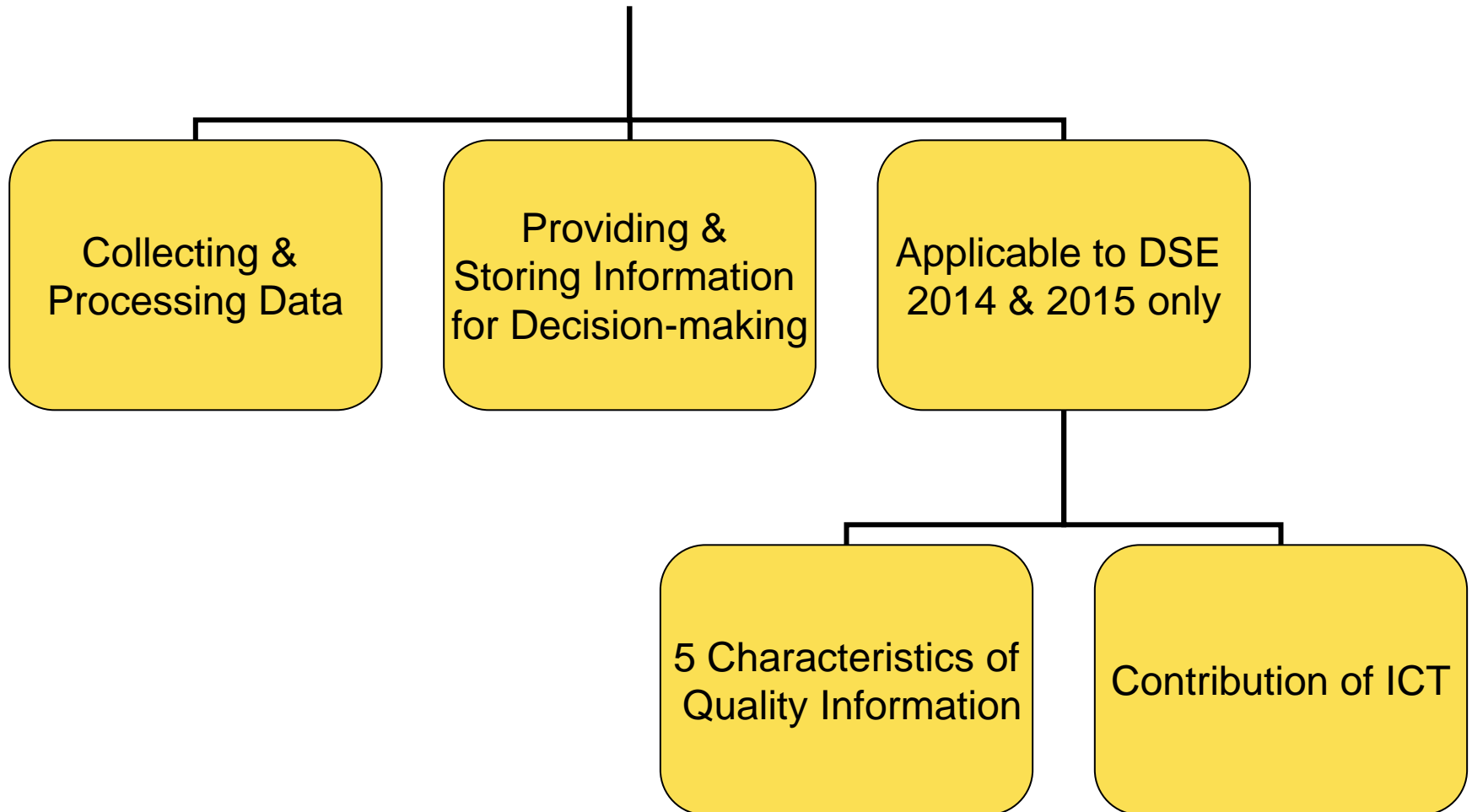
Risk Avoidance

Risk Transfer

Risk Reduction

Risk Assumption

## Information Management







## Teaching Strategy: Case Study

- Resources: EconSchool articles  
E.g.
  - Ocean Park Halloween Bash 2012
  - 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	...	...	...	...

# BAFS Compulsory Part: Key Business Functions

**Simon Lee,**  
**Senior Lecturer (Accounting/ Finance),**  
**School of Hotel and Tourism Management,**  
**CUHK Business School**

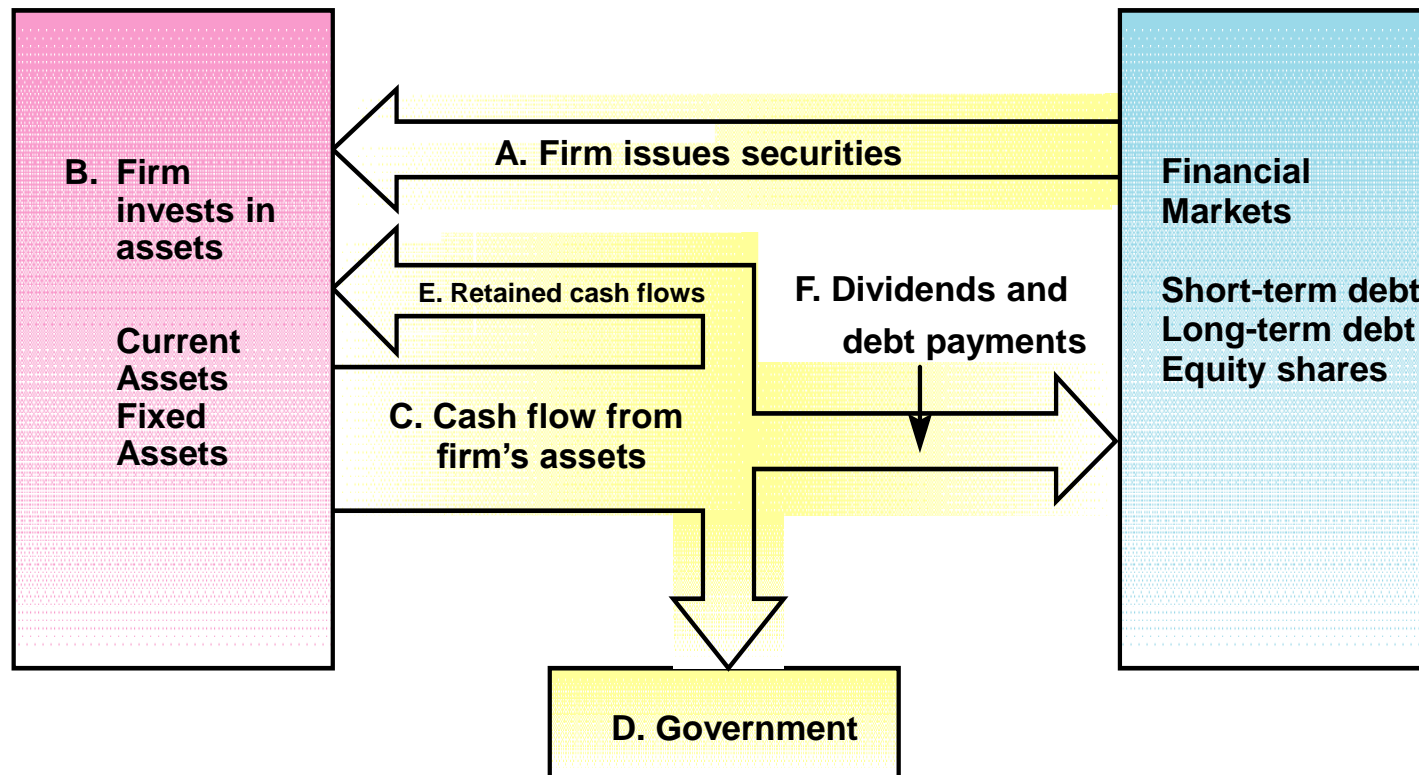
**5 July 2013**



Hong Kong Institute of  
**Accredited Accounting Technicians**  
香港財務會計協會



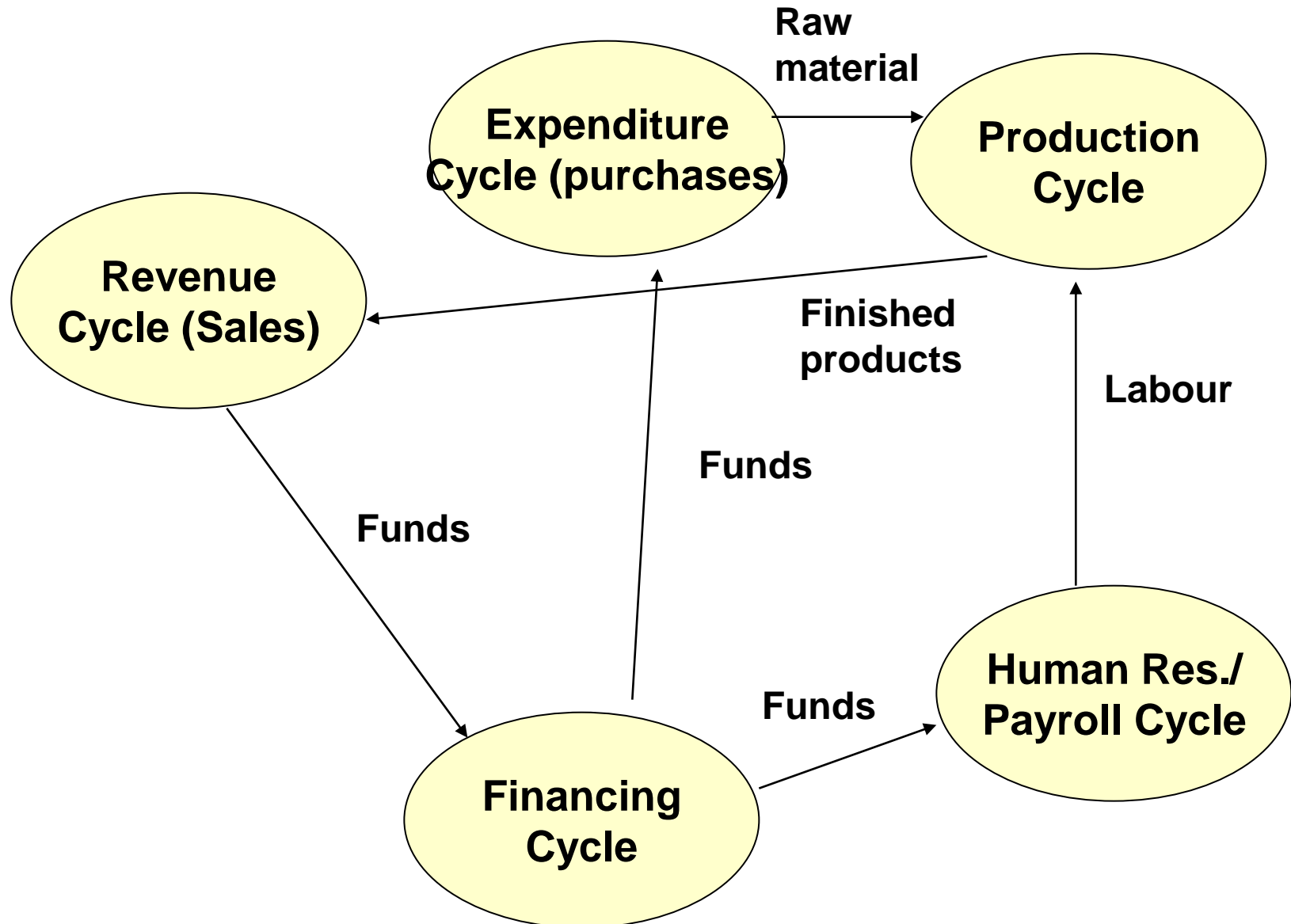
## Cash Flows Between the Firm and the Financial Markets





## Business Functions

- Many business functions are paired in give-get exchanges
- The basic exchanges can be grouped into five major cycles
  - Revenue cycle
  - Expenditure cycle
  - Production/Operation cycle
  - Human resources/payroll cycle
  - Financing cycle







## Major Business Functions

- Marketing and Sales
- Human resources
- Financial management
- Operations management
- Risk management
- Information management



## Example – MTR Corporation

- Commercial Director (Marketing and Sales)
- HR Director (Human Resources)
- Finance Director (Financial Management)
- Operations Director (Operations Management)
- Risk management (Construction, Railway and Property Business)
- Head of IT (Information Management)
- Projects Director
- General Manager – Corporate Relations
- Property Director



## Example – Cathay Pacific Airways

- Director Personnel (HR Management)
- Director Flight Operations, Director Service Delivery, Engineering Director (Operations Management)
- Director Sales and Marketing (Marketing Management)
- Director Information Technology (Information Management)



## Example – Shangri-La Asia Ltd

- Chief Finance Officer (Financial Management)
- Chief Information Officer (Information Management)
- Chief Marketing Officer (Marketing and Sales)
- Chief Operations Officer, Group Director of Food and Beverage, Group Director of Rooms (Operations)
- Group Director of Human Resources (Human Resources Management)
- Group Director of Engineering
- Senior Design Director