2022 Business Innovation Subject Assessment Advice

Overview

Subject assessment advice, based on the 2022 assessment cycle, gives an overview of how students performed in their school and external assessments in relation to the learning requirements, assessment design criteria, and performance standards set out in the relevant subject outline. They provide information and advice regarding the assessment types, the application of the performance standards in school and external assessments, and the quality of student performance.

Teachers should refer to the subject outline for specifications on content and learning requirements, and to the subject operational information for operational matters and key dates.

Across the Assessment Types for this subject, students can present their responses in oral or multimodal form, where 6 minutes is the equivalent of 1000 words. Students should not speed-up the recording of their videos excessively in an attempt to condense more content into the maximum time limit.

From 2023, if a video is flagged by markers/moderators as impacted by speed, schools will be requested to provide a transcript and markers/moderators will be advised to mark/moderate based on the evidence in the transcript, only considering evidence up to the maximum word limit (e.g. up to 2000 words for AT3).

If the speed of the recording makes the speech incomprehensible, it affects the accuracy of transcriptions and it also impacts the ability of markers/moderators to find evidence of student achievement against the performance standards.

General

* It is important that teachers and students are working from the current subject outline, noting that there are significant differences from the previous Business and Enterprise course. Hence, learning and support materials that were applicable to the previous Business and Enterprise subject may not meet the intent or requirements or assessment design criteria. Changes to subject outlines can be found on the subject specific mini-site via <https://www.sace.sa.edu.au/>
* Please adhere to task requirements, particularly word counts. Word counts are identified as maximum. Work that exceeds the prescribed word count disadvantages students and impacts their ability to address all specific features. Please see the *Word Count Policy* on the SACE Website for more information.
* Teachers are encouraged to provide students a high degree of agency in the Business Innovation of course. This is particularly relevant to the use of tools, templates or scaffolds. At times, students can be disadvantaged from using a template or scaffold that is not relevant or appropriate to the student’s business.
* The nature of collaboration can be applied broadly beyond group work. Students are encouraged to work collaboratively to refine ideas and collect business intelligence, however they must present evidence of individual summative assessments. Collaboration should include a range of stakeholders relevant to the specific business.
* Teachers are encouraged to ensure there is opportunity for students to successfully meet all assessment design criteria on more than one occasion and the requirements of the task provide opportunity for students to meet the assessment design criteria at all band grades.
* Teachers are encouraged to develop assessment tasks that allow students the opportunity to demonstrate their work in creative formats or in a lean manner.

School Assessment

Teachers can improve the moderation process and the online process by:

* ensuring all student materials are loaded correctly and labelling of work corresponds with the correct task
* teachers including marks sheets and comments for student work. This makes the process easier and quicker
* teachers upload all their assessment tasks, LAP etc and ensure they are up to date with any changes in the subject outline (as changes had been made in 2022)
* thoroughly checking that all grades entered in school online are correct, and accurately reflected in the corresponding Performance Standards Record shading.

Assessment Type 1: Business Skills

Students are required to complete three business skills tasks which demonstrate learning across all of the four learning strands and cover at least two contexts selected for study. At least one business skills task should be a collaborative task.

Teachers can elicit more successful responses by:

* providing opportunities for student to demonstrate learning in a range of ways and encourage the creative development of work
* ensuring that two contexts are covered from *Designing, Sustaining* and/or *Transforming* in AT1
* facilitating collaboration amongst students in at least one task, as outlined by subject requirements. The broadest definition of collaboration is appropriate, ranging from interactions to teams working together to achieve shared goals. In particular, students are encouraged to include a wide range of stakeholders
* developing a range of tasks that allow students the opportunity to identify and explore problems that matter in their lives. This encourages effective use of the design-thinking processes and meaningful research
* providing students the opportunity to explore digital and emerging technologies and their impact on a start-up or existing business and report their findings in creative and innovative ways. This will allow opportunity for the effective demonstration of AE2 and AE3
* encouraging the effective use of data. Students are assessed on the interpretation and use of data beyond just the generation of it. Students should aim to go beyond just including generating data, and instead identify the most relevant data, use data to inform decisions and demonstrate their findings in an innovative way, including graphics and infographics
* encouraging the effective use of business tools. Students should go beyond the mere inclusion of business tools, and aim to demonstrate how they have used the tool for a purpose.

The more successful responses commonly:

* communicated work that was succinct and lean in nature, with findings presented creatively and innovatively
* used a range of models and tools effectively to refine assumptions about their customers and the problems customers wanted solutions for
* tested, iterated, and validated their proposed solutions through a variety of mediums
* generated a range of business intelligence using a range of tools specific to the problem and proposed solutions
* extracted data from the variety of tools utilised to make informed decisions by utilising relevant quality business intelligence and business strategies
* use a variety of ways/methods to convey and communicate information especially the use of visual data created from business intelligence
* demonstrated evidence of innovation or added value to an existing business model in the Sustaining and Transforming context, rather than just listing recommendations
* demonstrated application and validation of customer-focused approaches including identification of customers’ needs, wants and existing market solutions and their limitations
* interpreted and critically evaluated business intelligence through the use of decision-making tools and strategies and communicated these effectively through a variety of forms
* provided evidence of pivots and iterations of solutions informed by continuous stakeholder feedback
* directed their report/pitch/advice to a specific stakeholder, showing an understanding of the stakeholder needs and interests
* evaluated the desirability, feasibility and viability of their proposed solutions using customer-focused approaches
* effectively used a variety of communication methods (audio, website, visuals and diagrams) and integrated appropriate terminology
* effectively engaged with and collaborated with a variety of stakeholders beyond just their peers
* critically analysed and evaluated identified challenges and opportunities for business in the digital age and identified methods to mitigate the risks, this included the evaluation of trends in the digital age, considering digital disruption
* analysed and evaluated social, economic, environmental, ethical, and/or political impacts of local or global business, including external business force specific to the chosen problem/business.

The less successful responses commonly:

* provided little to no evidence of finding or solving problems using a customer-focused approach; often they proposed an idea without any evidence of having engaged with stakeholders, tested their assumptions, or validated their solutions
* lacked insight and often proposed solutions that already existed or not tested with key stakeholders
* included common tools provided by the teacher rather than utilising tools suited to their problem/solution (e.g. conducted a generalised survey which had no relevance to their problem/solution or did not provide adequate business intelligence)
* included the tools and strategies as their business intelligence rather than extracting the data created and applying it to the proposed business/solution with limited consideration of the market
* included tools without making explicit connections to the digital age or the implications for their particular business situation. This limited demonstration of the Analysis and Evaluation design criteria
* had limited use of business intelligence or strategies when making decisions
* communication of findings were not clearly communicated to a specific stakeholder but rather generalised
* wasted significant word count recounting theory of tools and content rather than focusing on the business intelligence developed using the tools and the impact on the decision-making process
* stayed with the same prototype/solution, limited to no pivot even when the evidence suggested
* showed limited analysis and evaluation of opportunities and challenges for business in the digital age, rather just included a SWOT which does not address the performance standard
* included a PESTLE but limited in evaluation of the impacts and how these could be mitigate. In these responses the PESTLE was generic and not specific to the chosen problem/business
* described processes and tools utilised rather than evaluate the findings and insights derived from using the tools and development of market research
* featured a level of communication that was more recount than evaluative
* limited collaboration to group work, which was often not related to or relevant to their problem rather than collaborating with a wider range of stakeholders.

Assessment Type 2: Business Model

The business model has two parts, the business model development and the business model evaluation.

Students work individually or collaboratively to develop a viable business model and individually evaluate the business model and its development.

Each student presents an individual evaluation of the business model. This evaluation should incorporate evidence of the development of the business model, identification of the Business Innovation they have generated to support/validate/pivot their assumptions and reflect upon the desirability, feasibility and viability.

For further specific features students should address, please refer to the subject outline.

Teachers can elicit more successful responses by:

* supporting students with an integrated approach to the business model evaluation. This may allow students to demonstrate criteria that are unique to the Business Innovation subject, and make connections across their learnings
* encourage students to go beyond simple descriptions and explain how they used tools (such as the Business Model Canvas) to develop business intelligence to inform decisions. criteria. Many students facilitating collaboration beyond group work and group tasks. The broadest definition of collaboration is appropriate, ranging from interactions to teams working together to achieve shared goals. In particular, students are encouraged to include a intentional stakeholders relevant to their context
* ensuring all criteria outlined in the subject outline is addressed. For AT2 all Contextual Application and Analysis and Evaluation criteria must be addressed
* providing clear guidance to students about task requirements, particularly word counts. Word counts are identified as maximum. Work that exceeds the prescribed word count disadvantages students and impacts their ability to address all specific features. Please see the *Word Count Policy* on the SACE Website for more information.

The more successful responses commonly:

* clearly understood that there was a difference between the business model canvas (a tool) and the business model
* managed the development of the business model using a range of project management and decision‑making tools such as GANTT Charts, risk analysis, PESTLE, SWOT, etc.
* developed pivots and iterations effectively, creating a range of business intelligence and specifically extracting the data to make informed decisions in the development of the business model. Such responses were also clearly evaluated
* creatively and critically critiqued specific areas of their model, making ‘on balance judgements’ about business model features. This include discussing internal and external factors, how these impacted on the business model, and advantages and disadvantages/risks of distribution strategies
* clearly understood the challenges and/or opportunities for the business in the digital age, including understanding, identifying and evaluating industry digital trends, and proposing digital transformations
* clearly identified possible risks and/or opportunities, including those posed by the digital age, and proposed strategies to mitigate and/or capitalise on them
* explored market research and the impact these had on decision making and the potential success or viability of the business model
* interpreted business intelligence effectively to evaluate and validate the desirability, feasibility, and viability to successfully develop a business model. Evaluations were purposeful by strategically evaluating only key components of the business model
* integrated and communicated a number of strategies effectively to demonstrate the development of the business model by generating graphics and diagrams, incorporating a multimodal approach
* acknowledged future plans and addressed how these will change the business’s risk profile
* communicated work through a variety of methods including presenting business intelligence in visual formats to support the business model, including developing lean work

The less successful responses commonly:

* incorporated theory explanation about the tools rather than evaluate the impact of these on the development of the business model. This limited students opportunity to thoroughly evaluate the various tools that were used rather than the business model
* described the business model canvas tool, rather than critically evaluate the business model itself
* focused on the individual points in the subject outline in isolation, rather than evaluating these holistically for iterative development of the business model
* tended to describe the tools and processes undertaken, rather than evaluating the impact of findings and insights derived from using the tools and undertaking market research on the business model
* lacked analysis of the desirability, feasibility, and viability of the business model, including the pivots/iterations made
* offered a recount of what was done, rather than evaluating why decisions were made and the evidence that supported the decision-making
* did not specifically discuss internal and external factors such as social, economic, environmental, and/or ethical factors relating to the business model or how they intended to respond to them
* focused more on what they personally did rather than evaluating the ‘business model’
* the use of collaboration was only focused on group work rather than collaborating with other stakeholders to iteratively develop the business model
* there was a lack of problem/solution fit that met customer needs, rather the business model was focused on what they student thought rather than what the data informed them
* (for those who chose to transform a business) presented the current business model rather than transforming the business, often missed opportunities to consider the digital age context or explore the potential of digital disruption
* did not evaluate potential risks and opportunities, the possible implications for their business model, or how they might mitigate/capitalise on them.

External Assessment

Teachers can elicit more successful responses by:

* ensuring students are clear on the expectations outlined in the Subject Outline. Not all areas must be covered equally
* ensuring that evidence for the Business Plan and Pitch are submitted for each student. The Business Plan and the Pitch are assessed against different criteria
* encouraging students to display work creatively and innovatively, particularly in a lean format.

Assessment Type 3: Business Plan and Pitch

Students individually complete one business plan and pitch within one context.

A business plan builds on the information contained in a business model. It is a document that describes the goals and objectives of a business and the strategies it will use to achieve these. It is a road map to provide direction and a reflective tool to measure progress.

Students create and present a pitch to support and promote their business plan to an audience of potential stakeholders. The pitch outlines the key elements of the plan, specifically the value proposition, the purpose and goals of the business and the future aspirations of the business.

Business Plan

The more successful responses commonly:

* clearly outlined their business concept, the target market and the product or solution of difference
* developed a plan that outlined an innovative solution to a clearly articulated problem for a specific customer
* addressed areas that were specific to their business model and future direction of their business
* were discerning in the selection of business intelligence used in the development and evaluation of their business model/plan and communicated this business intelligence in creative and innovative ways
* tools and strategies were strategically selected to generative business intelligence for their business model/plan
* included simplified explanations of financial information such as calculations made to estimate TAM/SAM or break-even point
* clearly communicated using a range of methods to demonstrate the development of their business model/plan including dot points, concise phrasing, summed up strategies, analysis and conclusions without reciting whole processes or including whole models/tools
* creatively and innovatively developed and displayed the business plan, by only including information relevant to their business model. Such responses went beyond any scaffold of a traditional business plan, and was lean in its presentation
* evaluated strategies implemented throughout the development of the business models, and analysed how external factors influenced the development of strategies
* included measurable targets and detailed strategies of how targets could be met to ensure the success of the development of specific future plans
* collaborated effectively with a variety of stakeholders, potential and actual and were able to utilise this to develop a future ready business plan
* presented a variety of business intelligence, specifically linking their findings to their business model/plan and decisions made in response to their findings
* clearly identified and addressed market risks, challenges and opportunities, including challenges and opportunities for the business in a digital age. Such responses discussed how these factors would be mitigated or capitalised on to successfully develop the business plan
* used and strategically extracted business intelligence generated through tools such as PESTLE, SWOT, risk assessment, to analyse the potential impact of social, legal, economic, environmental and/or ethical factors on the business model/plan
* clearly articulated potential opportunities and challenges for their business model in the digital age.

The less successful responses commonly:

* prepared a report as per the Business and Enterprise subject outline, limiting demonstration the assessment design criteria of Business Innovation
* lacked a clear outline or identification of the business concept, as well limited engagement in a customer-focused approach to finding and solving problems
* limited or no development of business intelligence and if done, was limited to peers
* included unnecessary information such as definitions of terms or tools, limiting opportunity to discuss the development of business intelligence and decisions made
* doubled up on word count by repeating the plan and pitch using both text and voice. Repetition of evidence in different modes did not demonstrate evidence of learning at higher grade levels
* used a business plan template which limited the ability to develop an effectively plan specific to the business being addressed
* demonstrated a lack of understanding of the concepts and confused basic financial terminology
* provided limited or no evidence of validating customer assumptions or tested proposed products or solutions
* provided a superficial, generalised discussion of an idea without providing any business intelligence to support the validity or viability of the proposed product in meeting a specific customer need or problem
* presented limited evidence of the iterative development of their business model and plan
* did not address AE2 and/or AE3 or had limited analysis and evaluation of these
* outlined plans for a solution or product that already exists without establishing how their version was innovative or added value
* used tools such as SWOT or PESTLE analysis which were generically developed and not specific to their business model/plan. Did not provide insight into the potential impacts on their business model nor propose strategies of how they would respond and develop their business plan for the future
* limited or no creation of business intelligence relevant to the chosen business, research was general to the industry and not applied to the specific proposal, often tools used were generic and not relevant to their business plan
* presented a recount of what they did, rather than an evaluation of the decisions made and their market position
* did not explore external factors which impacted decisions made or aspects of their business concept
* outlined the generic requirements for establishing a business rather than a detailed business plan for a product/service/solution to a specific customer problem or need
* did not consider or seek stakeholder feedback on the feasibility or viability of proposed solutions
* included material, such as the Business Model Canvas and Value Proposition Canvas, that had previously been assessed (it is strongly encouraged to not include the tools rather encourage students to extract the relevant data/business intelligence from the tools and incorporate this).

Pitch

The more successful responses commonly:

* strategically constructed the pitch to effectively inform chosen audience and addressed the pitch to a specific stakeholder. This allowed students to thoughtfully addressed stakeholder concerns
* used a range of communication tools and effectively utilised the full 2-minute time allocation whilst still adhering to the word count policy
* presented a seamless presentation — it was clear that the student had engaged extensively with the stakeholder, understood their problems or needs and was confident that they were proposing a valid and viable solution
* clearly articulated the product concept and how it addressed the problems or needs of a specific customer
* included pertinent business intelligence to confirm the validity of their solution.

The less successful responses commonly:

* referred to a business concept/idea that lacked clarity
* directed the pitch towards a general audience
* did not present relevant business intelligence that confirmed their proposal as a tested and valid solution
* presentation was not clear nor in appropriate locations
* was a duplicate of the business plan, did not add any value.