

3UBusiness

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REVISION HISTORY

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Chapter 1

3UBusiness

1.1 main

3U Business Studies - Study Guide

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Human Resource Management

International Business

What is Amigaware

1.2 Main Menu

3U Business Studies - International Business Study Guide

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Table of Contents:

Main Points on International Business

International Business case study

Other International Business Terms

General Definitions

If you have an external picture viewer

check out the file included called:

InternationalB.IFF (40,060 Bytes)

1.3 Human Resource Management - Summaries AmigaGuide File

3U Business Studies - Human Resource Management Study Guide

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Table of Contents:

Basic Definitions

Introduction to HRM

Human Resource Planning

Recruitment

The Selection Process

Selection Devices

Employee Training

1.4 Basic Definitions

Basic Definitions:

* HRM is a process consisting of the acquisition, development, motivation and maintenance of Human Resources

* Management is the process of efficiently getting activities completed with and through other people

* Acquisition - Begins with planning. Knowing your goals and how you'll achieve them. Includes estimating: - Demand

- Supply and integrating
of demand and supply

Also includes recruitment, selection, and socialisation
of employees.

* Development - Has 4 dimensions. 1: Employee development (Skill Development)

And changing attitudes of workers

2: Management development

Is the acquisition and enhancement of
of an executives abilities

3: Organisational Development

(or the facilitation of system-wide
change)

4: Career Development - Continual

effort to match long-term individual
and organisational needs

* Motivation - Recognises every one has individual needs and uses
techniques to motivate those accordingly

Must look at: alienation, job satisfaction, performance
appraisal, techniques for motivating worker

performance, linking rewards to performance,
compensation to handle problems

* Maintenance - Concerned with providing benefits, services and working conditions to keep employees happy so they can keep up their jobs at what they have been employed to do

* Job Descriptions - A job description is a written statement of what the job holder does, how it is done and why it is done

* Job Specifications - States the minimum acceptable qualifications that the person must possess to do the job successfully

* Job Specifications - In addition to providing data for job descriptions and specifications, job analysis is also valuable in providing the information that makes comparison of jobs possible

* On-the-Job training - Including job rotation, apprenticeships and job instruction training

* Off-the-Job training - Includes lectures, conferences, films, situation exercises and programmed instructions

1.5 Introduction to Human Resource Management

Introduction to HRM:

* Organisations depend on people to operate

* Current problems, challenges and opportunities come from shifting character of Labour force over last 30 years:

- a. Younger workers
- b. Working women risen
- c. Average employee is better educated
- d. Minorities receive equal opportunities
- e. Increase in woman who are married and working
- f. More white-collared people

* History: Emerged in late 1930's, during WWII

* Effectiveness of the HRM department is measured in terms of employee productivity, turnover, absenteeism and job satisfaction

1.6 Human Resource Planning

Human Resource Planning:

- * Process which an organisation ensures it has the right number and kinds of people, at the right places, at the right time, capable of effectively and efficiently completing those tasks that will aid the organisation in achieving its overall objectives
- * First step in assessing current status of organisations objectives:
 - a. A human resource inventory describes skills available within the organisation
 - b. Job Analysis provides information about jobs being currently done, the information is critical input for **job descriptions**, **job specifications** and job evaluations
- * Second step is to review the organisations overall objectives and revenue projections
- * Third step changes revenue projections to a forecast of demand for Human Resources
- * Fourth Step is an assessment and forecast of internal and external supply sources
- * The last step is matching the forecasts of future demand and supply. This will highlight shortages and overstaffed positions.

1.7 Recruitment

Recruitment:

- * Recruitment is the discovering of potential people for current or possible future jobs
 - * Certain influences constrain managers:
 - Companies image
 - Attractiveness of Job
 - Internal policies
 - Union Requirements
 - Government Requirements
 - * Popular sources for recruitment include:
 - Internal 'customers' search
 - Advertisements
 - Employee referrals
-

- Employment agencies
- Temporary employment agencies
- Schools, colleges, and Universities
- Professional organisations
- Casual or un-asked for applicants

* Affirmative Action - Minority recruitment: (since 1975)

They can not discriminate by law in their recruitment practices.

Legislations are now in order which prevent people hiring people based on a prejudice of their own, or a pre-set rule of the company.

People who have previously discriminated against include: ethnic groups, a person's marital status, sexual preference, sex, and more.

These prejudices in the past have caused for these groups not to be employed generally only on these facts alone, even if they were superior to other contenders for a position. Acts such as the 'Sexual Discrimination Act' prevent this sort of thing from occurring legally and especially the 'Equal Opportunities legislation'. Except in the case of GENUINE characteristics which are un-acceptable (eg. criminal record)

* Recruitment methods vary by economic conditions and the type of job

1.8 The Selection Process

The Selection Process:

* Proper selection can minimise the costs of replacement and training, reduce legal challenges and result in a more productive workforce

* The main purpose is to predict which person will be successful if hired. During this process, the possible candidates are informed of what the job entails and things about the company

* The typical process selection would include:

- Initial screening interview
- Completion of application form
- Employment tests
- Comprehensive interview
- Background investigation
- Physical Examination (Sometimes)
- Final Employment Decision

* An unsuccessful result at any stage will result in immediate rejection

* Alternate to discrete method of selection is the comprehensive approach, where all applicants go through every step in the selection process and the final decision is based on a comprehensive evaluation of the results of each stage

* To be an effective predictor, a selection device should:

- a. be reliable
- b. be valid
- c. have a favourable ratio
- d. have a favourable base rate
- e. predict a relevant standard/test/measure/principle/gauge/rule

1.9 Selection Devices

Selection Devices:

* Selection devices provide managers with information that will help them predict whether an applicant will prove to be a successful job performer

* Application form is effective for acquiring hard biographical data; the weighted application can provide relevant information for predicting job success

* Traditional tests assess intelligence, abilities, and personal traits can help predict these things but aren't often that relevant

* Interviews rate very low on being able to accurately tell if a person can complete their job and is generally invalid

* Reference checks are only valid once the hard facts have been checked, they offer very little in predictions

* Medical examinations are valid when the job requires certain physical characteristics are essential to do the job

1.10 Employee Training

Employee training:

* Employee training has become increasingly important as jobs have become more sophisticated and influenced by technological changes

* Training is a learning experience that seeks a relatively permanent change in an individual that will improve his/her ability to perform on the job

* FACT: Until July '94 it was COMPULSARY to train all your staff

With the New Industrial Relations Reform Act this is no longer compulsory

* An effective training program should be on the lines of these principles:

- Learning is enhanced when they are motivated
- Effective learning requires feedback (constant)
- Reinforcement will most likely make them repeat the task
- Practise increases the learners performance
- Learning begins rapidly then evens off
- Learning must relate to the job

* An organisations training needs will be based on the following questions:

- What are the companies goals?
- How will they be achieved?
- What behaviour is needed for people to do their job properly?
- What deficiencies, if any, do people have in skills, knowledge or attitudes required to perform the necessary behaviours?

* Formal Training methods are either **on-the-job** training or **off-the-job** training

* Critical Success Factors to any training activity is effective evaluations. Evaluation methods can be classified as:

- a. reactions of participants or managers
- b. test-retest method
- c. pre-post performance method
- d. experience-control method

* Social training programs may be needed to fill the unique requirements of minorities and the disadvantaged

1.11 Main Points on International Business

International Business

Reasons for a business to invest overseas:

- * Cheaper¹ - raw materials
- labour
- marketing costs
- transport costs
- tax payable (from tax discounts)

- * Government incentives (including tax discounts as mentioned)
- * Greater market share (Australia has a limited market)
- (Increased sales -> greater profit)
- * If needs direct constant communication with overseas suppliers, etc
- * To establish greater Economies of Scale (greater buying power = cheaper costs per unit)
- * Need to be setup overseas to penetrate market (or due to legalities)
- * Legalities (eg. protection policies) and tariff's imposed

Reasons why the Australian Government promotes Australian Businesses in Eastern Europe:

- * Increase exports -> increased balance of payments
- * Larger poluations -> increased world market share
- * Increase production of consumer goods
- * Attractive product -> International demand
- * Sets grounds for companies to diversify over there once set-up
- * Good for the economy and jobs

Overseas expansion forms:

- * Domestic business *export*
- * Merger (agreed takeover of setup company)
- (not full control)
- * Takeover (forcefull takeover/buyout of setup company)
- (full control)
- * Offshore product units (Wholly owned)

Either - Vertical Intergration

(eg. For wholesaler buying their/a supplier or retailer)

Or - Horizontal Intergration

(eg. For wholesaler buying another wholesaler in same business)

Problems associated with setting up overseas markets:

- * Language/Cultural barriers/differences eg. Ettiquette, customs
 - (eg. Commodore International in Japan)
 - * Fluctuating exchange rates
 - * Laws and regulations of country eg. Tariffs, crimes
 - * More difficult to manage (distance), most likely means delegating power O/S, harder to control/manage
 - * Political/Economic insatability of some foreign countries, place a greater risk in setting up O/S
 - * Bad feelings towards a 'foreign' company
 - * Methods of payment
-

1.12 Case Study

Commodore Case Study:

REMOVED DUE TO LEGAL REASONS (TAKEN FROM DAVE HAYNIE'S DEATHBED VIGIL)
IT CONTAINED ALL THE SCREENS WITH TEXT FROM THE VIDEO COVERING THE
AMIGA AND HOW DUE TO BAD MANAGEMENT COMMODORE DIED.
IF DAVE HAYNIE WOULD ALLOW ME TO INCLUDE THE CASE STUDY PLEASE E-MAIL
ME AND I WILL RE-RELEASE IT WITH THE INCLUDED CASE STUDY AND FULL
COPYRIGHT NOTICES STATING IT IS COPYRIGHT TO YOU.

Case Studies are essential for all parts of Business Studies. It is
usually best to have 3 examples of successful businesses, 3 of
unsuccessful for every topic you study, you MUST know your
case studies well!

1.13 International Business - Main Points

International Trade:

Reasons for trade - Limited domestic market

- Gain resources, Gain goods
- International specialisation
- Absolute advantage
- Comparative advantage

Composition - Export: - Rural, resources

- Manufacturers
- Services
- Import: - Machinery
- Transport equipment
- Chemicals

Largest - Export: - Japan

- N. Asia
- S.E. Asia
- Import: - USA
- Japan
- EEC

Trends - Export: - Increased services -> Tourism

-> Education

- Increased E.T.M.
- Import: - Increased machinery (computers & hardware)
- Transport equipment

Increased importance of International Business:

- From mid 1980's increase in exports and imports, therefore a decrease in tariffs', deregulation, microeconomy reforms
- Encouraged by governments, therefore a reduction in unemployment, but an increase in St. of h.

Balance of payments:

Balance of current account:

Goods & { (A) Balance of goods services = Exports - Imports

Services { (B) Factor income = Export\$ services - Import\$ services

{ (C) Net unrequired transfers

+

Balance on capital account money

\$0.00-

Normally Australia has a _defecit_ on it's Current Account

(IE. CAD), caused by: - (i) decreased terms of trade

therefore decreased P of rural

therefore increased price of

imports as decreased price of Exports

(ii) decreased international competitiveness

therefore increased cash, low productivity,

decreased australian dollar

(iii) Increased imports therefore fast growth

policy

(iv) Increased capital inflow / foreign

investment

Current Account:

Balance on merchandise trade

+

Net Service

= Balance on goods and services

+

Net transfers

= Balance on current account

Capital Account:

Official capital transactions

+

Non-offical capital transactions

= Balance on capital account

1.14 Definitions

Definitions:

Franchise An agreement, business permitted use registered name under license

Mark-up Additional costs added upon manufacturing costs, in which to establish a retail price

Profit margin The amount made after passing a break-even point

Break even Where total revenue equals total costs

Transfer of title Transfer of ownership of an item/product/land

Corporate Affairs A place where a business is registered

Commission

Contract A legally binding agreement between two or more people

Worker's An insurance which covers employers when workers

Compensation fall ill, or attain an injury while in a working environment

Taxation Money charged by the government to all people over 18, who earn over a certain amount must pay back some of it to the government, a tax also exists for the profits of a company

Public Risk An insurance covering the business against any injuries sustained while a member of the public is dealing with a business

Patent Copyright placed on a product/service which stops other companies from copying the design or using it without the companies permission

Professional Indemnity An insurance protecting a company (particularly companies such as stockbroking agencies, accounting services, etc) when an individual in an organisation gives damaging advice, or provides a faulty service or product

Seed Capital The initial amount of money invested into the business, when starting a business

Working Capital The difference extra between your assets and your liabilities

Net worth Total Assets - Total Liabilities

HRM Is a process consisting of the acquisition, development, motivation and maintenance of

Human Resources

Management The process of efficiently getting activities completed with and through other people

Acquisition Begins with planning. Knowing your goals and how you'll achieve them. Includes estimating:

- Demand - Supply and integrating of demand and supply

Also includes recruitment, selection, and socialisation of employees.

Development Has 4 dimensions.

1: Employee development (Skill Development)

And changing attitudes of workers

2: Management development

Is the acquisition and enhancement of of an executives abilities

3: Organisational Development

(or the facilitation of system-wide change)

4: Career Development - Continual effort to match long-term individual and organisational needs

Accounts Money debtors owe

Receivable

Break even Where total revenue equals total costs

Budget Statement of income and expenditure

Contract A legally binding agreement between two or more people

Corporate Affairs A place where a business is registered

Commission

Depreciation Funds set aside to cover the wearing out of an asset

Equity A share of accumulated funds of a company

Entrepreneur Risk taker, but if successful gains a hefty amount of money

Franchise An agreement, business permitted use registered name under license

Incorporation Process by which a firm legally becomes a company

Inventory A list of stock waiting to be sold

Labour Turnover The percentage of employees who leave work voluntarily.

Leverage (Gearing) Using borrowed funds to purchase assets, or to even continue in operation

Mark-up Additional costs added upon the total cost of the product sold, in which to establish a retail price

National Debt Public sectors debts, which the Government owes (Doesn't include Corporations)

Net worth Total Assets - Total Liabilities

Patent Copyright placed on a product/service which stops other companies from copying the design or using it without the companies permission

Professional An insurance protecting a company (particularly Indemnity companies such as stockbroking agencies, accounting services, etc) when an individual in an organisation gives damaging advice, or provides a faulty service or product

Profit margin The amount made after passing a break-even point

Public Risk An insurance covering the business against any injuries sustained while a member of the public is dealing with a business

Seed Capital The initial amount of money invested into the business, when starting a business. Capital given to develop an idea

Taxation Money charged by the government to all people, who earn over a certain amount must pay back some of it to the government, a tax also exists for

the profits of a company

Terms of Trade A ratio of export prices to import prices

Transfer of title Transfer of ownership of an item/product/land

Worker's An insurance which covers employers when workers

Compensation fall ill, or attain an injury while in a working environment

Working Capital The difference extra between your assets and your liabilities

Customer base All your customers

Distribution The method of how a product arrives to the customer

Gross profit The amount of money after costs have been taken away from the amount from sales

Marketing Activities concerned with gathering and analysing

Research information to enable decisions on target markets and the marketing mix

Pre-Tax Profit See Gross Profit

Product The business is liable for faulty products it

Liabilities produces when an injury occurs

Product The activities of a business based around a

Orientation certain product

Profitability How profitable/viable/cost effective a product is

Representative Individuals or companies who sell your products

Absenteeism Accounts for between 13 to 18 times more working days lost per year than those lost through strikes

ACTU Australian Council of Trade Unions - Federal association representing trade unions

Arbitration Resolution of a dispute via a legally binding decision

Autocratic Style A non-democracy type of management Management

Award Legal agreements that set out the terms and conditions of employment

Boycotts Protests and restrictions imposed by a union eg. when workers refuse to perform certain tasks in relation to certain demands

Collective Direct negotiations between unions and management Bargaining

Conciliation Process whereby a third party tries to find compromise

Deregistration Can happen to a union in cases of industrial misconduct or repeated rejection of industrial relations principles or orders

Dispute Created when a log of claims is served by one party and rejected by another

Employer They guide their members in relation to awards

Association and legislations and promote commercial interests of members

Fringe Benefit Non-wage forms of income, provided by an employer, eg. a company car

Industrial Relations The study of how individuals, groups, organisations and institutions make decisions that shape the employment relationship between management and labour

IRC Industrial Relations Commission - Federal body established to settle industrial disputes

Lockout A direct form of action involving the employer not allowing workers to enter the place of work

Log of Claims List of demands by a union

Managerial Rules established by management

Policy

Mediation Intervention into a dispute by a neutral third party, who is not acting on state or federal legislation

Negotiation Workers meet management to discuss issues without the intervention or assistance of authorities

Occupational Issues concerning a workers welfare

Health & Safety

Orders A demand by the IRC for certain actions to be taken by employee and/or employers

Parties Government, Tribunals, Employees, Employers, Employer associations, and Trade Unions

Picket Physical presence of workers protesting outside a business

Shop Steward On-site union representative

Trade Union A group of workers who join together to improve wages and working conditions

Union Organiser Off-site union representative

Work Ban A refusal to undertake a certain request

Work Practices Rules about non-wage issues

Motivation Recognises every one has individual needs and uses techniques to motivate those accordingly

Must look at: alienation, job satisfaction, performance appraisal, techniques for stimulating worker performance, linking rewards to performance, compensation to handle problems

Maintenance Concerned with providing benefits, services and working conditions to keep employees happy so they can keep up their jobs at what they have been employed to do

Job Descriptions A job description is a written statement of what the job holder does, how it is done and why it is done

Job Specifications States the minimum acceptable qualifications that the person must possess to do the job successfully

Job In addition to providing data for job descriptions and specifications, job analysis is also valuable in providing the information that makes comparison of jobs possible

On-the-Job Including job rotation, apprenticeships and training job instruction training

Off-the-Job Includes lectures, conferences, films, situation training exercises and programmed instructions

Balance of Goods & Services sold + Balance on capital current account account money

Current Account Exports - Imports

Deficit (CAD)

Factor income Export\$ services - Import\$ services

Balance on goods Balance on merchandise trade + Net Service and services

Balance on current Balance on goods and services + Net transfers account

Balance on capital Official capital transactions + Non-official account capital transactions

1.15 What is Amigaware

What is Amigaware?

Amigaware is a new concept, as it has been invented by me. What Amigaware is, if you use this program alot, or any Amigaware program, you will either go out and buy an Amiga product, or instead sell off other non-Amiga computer equipment you own (and with the money maybe buy an Amiga product). This concept is very similar to freeware, as all benefits of this program do not go to me, but to you and other Amiga users. It also could be described as self-giftware. :-)

How did this idea come about?

It came about when I was sick of people selling up their Amiga's to port over to other lesser machines. So I decided hey, do something to support the Amiga, which will benefit ALL Amigans. As mentioned above Amigaware does NOT benefit me!, it benefits everyone. Well, How does anyone know Im a supporter?

If you can send me in a receipt with proof of sale of a non-Amiga computer product, or Amiga product bought as a result of reading this then if you send me a disk with your address enclosed I will give you a free copy of the code of this program. I normally would charge for the code. Also when you send me your proof of purchase I will in my next Amigaware program include your name in a list of Amigaware supporters.

Current Amigaware Titles:

AQT (Amiga Quiz Tester) V1.1 - Questionaire program

FastText 1.00 & 1.01 - Text Editor

2U Business Guide - Australian HSC Business

Studies Study guide in

AmigaGuide format

3U Business Guide - Australian HSC 3U Business

Studies Study guide in

AmigaGuide format

2U English Guide - Australian HSC 2U General

English Study guide in

AmigaGuide format

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If you try and contact me at one of the addresses and
do not receive a reply after 1/2 month (yes, that long),
then please try a different address.

NB. gnathan@triode.apana.org.au expires in April 1995
