



SAMPLE COURSE OUTLINE

AGRIBUSINESS

ATAR YEAR 12

Acknowledgement of Country

Kaya. The School Curriculum and Standards Authority (the Authority) acknowledges that our offices are on Whadjuk Noongar boodjar and that we deliver our services on the country of many traditional custodians and language groups throughout Western Australia. The Authority acknowledges the traditional custodians throughout Western Australia and their continuing connection to land, waters and community. We offer our respect to Elders past and present.

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Sample course outline

Agribusiness – ATAR Year 12

Semester 1 – Unit 3

Week	Key teaching points
1–2	<p>Introduction to agribusiness</p> <p>The definition of agribusiness and its role in the Australian economy</p> <p>Agribusiness knowledge and understanding</p> <ul style="list-style-type: none"> analyse the issues influencing Australian agribusiness, including concerns about production practices, animal welfare, chemical residues, biodiversity, genetic engineering, and food quality discuss factors that contribute to the changing nature of professional roles, career pathways and employment opportunities in the agribusiness industry <p>Agribusiness skills</p> <ul style="list-style-type: none"> select and use appropriate business terminology use agribusiness information and data to <ul style="list-style-type: none"> identify trends and relationships in consumer preferences and employment opportunities in the agribusiness sector analyse challenges facing the local and global agribusiness industry justify a conclusion apply problem-solving, critical thinking and decision-making strategies to address the external challenges facing an agribusiness use a clear structure when communicating agribusiness understandings, including <ul style="list-style-type: none"> referencing a diagram or data to support a written response using language and mode of delivery appropriate for the audience and purpose
3–4	<p>The agribusiness value chain</p> <p>Agribusiness knowledge and understanding</p> <ul style="list-style-type: none"> identify stakeholders in an agribusiness value chain explain the importance of maintaining stakeholder engagement and satisfaction in the value chain to ensure the integrity and sustainability of the value chain, e.g. product quality and product traceability apply value chain analysis to an Australian agricultural commodity and evaluate how an innovation could solve a problem and/or add value <p>Agribusiness skills</p> <ul style="list-style-type: none"> select and use appropriate business terminology use agribusiness information and data to <ul style="list-style-type: none"> link business concepts to local and global agribusiness contexts justify a conclusion apply problem-solving, critical thinking and decision-making strategies to address the external challenges facing an agribusiness formulate strategies to develop innovative and sustainable management responses to business opportunities use a clear structure when communicating agribusiness understandings, including <ul style="list-style-type: none"> referencing a diagram or data to support a written response recommending actions and policies related to the agribusiness sector using language and mode of delivery appropriate for the audience and purpose <p>Task 1: Test (Week 4)</p>

Week	Key teaching points
5–6	<p>Agribusiness operation – PESTEL analysis</p> <p>Agribusiness knowledge and understanding</p> <ul style="list-style-type: none"> describe the PESTEL (political, economic, social, technological, environmental and legal) framework and its key components explain the role of PESTEL in the strategic management of an agribusiness evaluate the external challenges facing an agribusiness using the PESTEL framework <p>Agribusiness skills</p> <ul style="list-style-type: none"> select and use appropriate business terminology apply and adapt appropriate economics and business analytical tools, theories and principles to analyse, predict or improve business performance use agribusiness information and data to <ul style="list-style-type: none"> analyse challenges facing the local and global agribusiness industry evaluate the impacts of political, economic, social, technological, environmental and legal factors on an agribusiness apply problem-solving, critical thinking and decision-making strategies to address the external challenges facing an agribusiness use a clear structure when communicating agribusiness understandings, including <ul style="list-style-type: none"> referencing a diagram or data to support a written response using language and mode of delivery appropriate for the audience and purpose <p>Task 2: Part A – Agribusiness research project (issue) (Week 5)</p>
7–8	<p>Agribusiness operation- strategic management</p> <p>Strategic planning and management process</p> <p>Agribusiness knowledge and understanding</p> <ul style="list-style-type: none"> explain the purpose of a business plan identify the key elements and structure of a business plan, including <ul style="list-style-type: none"> executive summary mission of a business business objectives operational strategies marketing plan, including SWOT (strengths, weaknesses, opportunities, threats) analysis financial plan staffing requirements <p>Agribusiness skills</p> <ul style="list-style-type: none"> select and use appropriate business terminology identify and construct research questions to develop a business plan or marketing plan apply and adapt appropriate economics and business analytical tools, theories and principles to analyse, predict or improve business performance formulate strategies to develop innovative and sustainable management responses to business opportunities use a clear structure when communicating agribusiness understandings, including <ul style="list-style-type: none"> using a relevant and accurate framework in developing a business or marketing plan referencing a diagram or data to support a written response recommending actions and policies related to the agribusiness sector using language and mode of delivery appropriate for the audience and purpose <p>Task 2: Part A – Agribusiness research project (submit) (Week 7)</p> <p>Task 2: Part B – In-class validation (Week 7)</p>

Week	Key teaching points
10	<p>Agribusiness knowledge and understanding</p> <ul style="list-style-type: none"> describe the concepts of market and marketing explain the purposes of a marketing strategy and outline its key features explain the key elements of a marketing plan, including <ul style="list-style-type: none"> market position competitor analysis target market analysis marketing goals marketing strategy marketing mix <p>Agribusiness skills</p> <ul style="list-style-type: none"> select and use appropriate business terminology apply and adapt appropriate economics and business analytical tools, theories and principles to analyse, predict or improve business performance formulate strategies to develop innovative and sustainable management responses to business opportunities use a clear structure when communicating agribusiness understandings, including <ul style="list-style-type: none"> using a relevant and accurate framework in developing a business or marketing plan referencing a diagram or data to support a written response recommending actions and policies related to the agribusiness sector using language and mode of delivery appropriate for the audience and purpose
11–12	<p>Agribusiness knowledge and understanding</p> <ul style="list-style-type: none"> explain the concept of the marketing mix and its elements, including <ul style="list-style-type: none"> product <ul style="list-style-type: none"> positioning features branding packaging price <ul style="list-style-type: none"> skim penetration psychological premium/prestige place <ul style="list-style-type: none"> direct distribution indirect distribution location promotion <ul style="list-style-type: none"> advertising publicity sales promotion viral marketing people (employees) <ul style="list-style-type: none"> customer service capability and training performance <ul style="list-style-type: none"> the evaluation of business marketing objectives using key performance indicators (KPIs) <p>Agribusiness skills</p> <ul style="list-style-type: none"> select and use appropriate business terminology apply and adapt appropriate economics and business analytical tools, theories and principles to analyse, predict or improve business performance formulate strategies to develop innovative and sustainable management responses to

Week	Key teaching points
	<p>business opportunities</p> <ul style="list-style-type: none"> • use a clear structure when communicating agribusiness understandings, including <ul style="list-style-type: none"> ▪ using language and mode of delivery appropriate for the audience and purpose <p>Task 3: Agribusiness case study (Week 12)</p>
13	<p>Agribusiness knowledge and understanding</p> <ul style="list-style-type: none"> • identify characteristics of market segmentation, including <ul style="list-style-type: none"> ▪ demographic ▪ geographic ▪ psychographic (lifestyle and behaviour) <p>Agribusiness skills</p> <ul style="list-style-type: none"> • select and use appropriate business terminology • use agribusiness information and data to <ul style="list-style-type: none"> ▪ identify trends and relationships in consumer preferences and employment opportunities in the agribusiness sector ▪ justify a conclusion • apply problem-solving, critical thinking and decision-making strategies to address the external challenges facing an agribusiness • formulate strategies to develop innovative and sustainable management responses to business opportunities • use a clear structure when communicating agribusiness understandings, including <ul style="list-style-type: none"> ▪ using language and mode of delivery appropriate for the audience and purpose
14	Exam revision
15	Task 4: Semester 1 examination

Semester 2 – Unit 4

Week	Key teaching points
1–2	<p>The economics of agribusiness</p> <p>Australia as a producer of food and fibre for global markets</p> <p>Agribusiness knowledge and understanding</p> <ul style="list-style-type: none"> describe the concepts of comparative advantage, absolute advantage and opportunity cost discuss Australia's comparative advantage, including <ul style="list-style-type: none"> resource endowment clean green ethical image low pest and disease risk production standards and regulations economic strength political stability production technology evaluate the major competitors for an Australian agricultural commodity <p>Agribusiness skills</p> <ul style="list-style-type: none"> select and use appropriate business terminology identify and construct research questions to analyse trends in global trade, commodity marketing and sustainable business practices select and use agribusiness information and data to <ul style="list-style-type: none"> identify trends and relationships in global markets justify a conclusion apply problem-solving, critical thinking and decision-making strategies to assess and manage risk develop innovative and sustainable management responses to business opportunities and formulate strategies to allow for the ongoing productivity and profitability of an agribusiness select and use a clear structure when communicating agribusiness understandings, including <ul style="list-style-type: none"> referencing a diagram and/or data to support a written response language and mode of delivery appropriate for the audience and purpose
3–4	<p>Agribusiness policy</p> <p>Agribusiness knowledge and understanding</p> <ul style="list-style-type: none"> describe the role of government in agribusiness, including creating an enabling environment that supports <ul style="list-style-type: none"> food security animal welfare consumer protection through food standards and safety environmental protection protection of Australian agribusiness through tariffs, duties, subsidies and quotas assess the arguments for and against government intervention in agribusiness <p>Agribusiness skills</p> <ul style="list-style-type: none"> select and use appropriate business terminology identify and construct research questions to analyse trends in global trade, commodity marketing and sustainable business practices select and use agribusiness information and data to <ul style="list-style-type: none"> identify trends and relationships in global markets justify a conclusion apply problem-solving, critical thinking and decision-making strategies to assess and manage risk <p>Task 5: Agribusiness case study (Week 3)</p> <p>Task 6: Part A – Agribusiness research project (issue) (Week 4)</p>

Week	Key teaching points
5–6	<p>Agribusiness markets</p> <p>Agribusiness knowledge and understanding</p> <ul style="list-style-type: none"> • explain the concepts of price elasticity of demand and supply • differentiate between elastic and inelastic demand and supply • identify agricultural goods and services that have elastic and inelastic demand and supply • distinguish between price takers and price makers in agribusiness markets • explain the reasons why commodity producers are price takers <p>Agribusiness skills</p> <ul style="list-style-type: none"> • select and use appropriate business terminology • apply and adapt economic principles and analytical tools to analyse and predict market behaviour and performance, including <ul style="list-style-type: none"> ▪ explaining elasticity using demand and supply graphs • select and use a clear structure when communicating agribusiness understandings, including <ul style="list-style-type: none"> ▪ referencing a diagram and/or data to support a written response ▪ language and mode of delivery appropriate for the audience and purpose <p>Task 6: Part A – Agribusiness research project (submit) (Week 6)</p> <p>Task 6: Part B – In-class validation (Week 6)</p>
7–8	<p>Agribusiness accountancy</p> <p>Finance for agribusiness firms</p> <p>Agribusiness knowledge and understanding</p> <ul style="list-style-type: none"> • describe the common internal and external sources of finance for agribusinesses, including retained profits, debentures, share capital, trade credit, venture capital, loans and grants • discuss the advantages and disadvantages of different sources of agribusiness finance • explain the factors considered by financial institutions when approving agribusiness finance, including <ul style="list-style-type: none"> ▪ collateral ▪ liquidity ▪ credit history ▪ guarantors <p>Agribusiness skills</p> <ul style="list-style-type: none"> • select and use appropriate business terminology • apply problem-solving, critical thinking and decision-making strategies to assess and manage risk
9–11	<p>Financial statements and their use in decision-making</p> <p>Agribusiness knowledge and understanding</p> <ul style="list-style-type: none"> • identify financial statements commonly used in agribusiness, including the balance sheet and income statement • define and describe the elements of financial statements <ul style="list-style-type: none"> ▪ assets ▪ liabilities ▪ equity ▪ income ▪ expenses • explain the purposes of financial statements and how they can be used to guide decision-making in agribusinesses, including evaluating <ul style="list-style-type: none"> ▪ profitability ▪ financial position (stability) ▪ liquidity • calculate and interpret the following basic financial ratios using information from financial statements

Week	Key teaching points
	<ul style="list-style-type: none"> ▪ liquidity <ul style="list-style-type: none"> ○ working capital <ul style="list-style-type: none"> - formula: $\frac{\text{current assets}}{\text{current liabilities}}$ ▪ profitability <ul style="list-style-type: none"> ○ profit ratio <ul style="list-style-type: none"> - formula: $\frac{\text{profit}}{\text{net sales}}$ ○ rate of return on assets <ul style="list-style-type: none"> - formula: $\frac{\text{profit}}{\text{average total assets}}$ ▪ stability <ul style="list-style-type: none"> ○ debt to equity ratio <ul style="list-style-type: none"> - formula: $\frac{\text{total liabilities}}{\text{total equity}}$ <p>Agribusiness skills</p> <ul style="list-style-type: none"> • select and use appropriate business terminology • select and use agribusiness information and data to <ul style="list-style-type: none"> ▪ explain the purposes of financial statements ▪ interpret financial statements and how they can be used to guide decision-making in agribusinesses • apply problem-solving, critical thinking and decision-making strategies to assess and manage risk • select and use a clear structure when communicating agribusiness understandings, including <ul style="list-style-type: none"> ▪ using a relevant and accurate framework in interpreting financial statements ▪ referencing a diagram and/or data to support a written response ▪ language and mode of delivery appropriate for the audience and purpose
12–13	<p>Sustainability in agribusiness – environmental, economic and social</p> <p>Planning for environmental, economic and social sustainability</p> <p>Agribusiness knowledge and understanding</p> <ul style="list-style-type: none"> • explain the concepts of intergenerational equity and corporate social responsibility • describe the importance of economic, environmental and social indicators of sustainability to monitor the viability of an agribusiness • discuss the conflicting demands of social, environmental and economic factors for an agribusiness • analyse current management practices that promote sustainability within an agribusiness <p>Agribusiness skills</p> <ul style="list-style-type: none"> • select and use appropriate business terminology • identify and construct research questions to analyse trends in global trade, commodity marketing and sustainable business practices • apply problem-solving, critical thinking and decision-making strategies to assess and manage risk • develop innovative and sustainable management responses to business opportunities and formulate strategies to allow for the ongoing productivity and profitability of an agribusiness • select and use a clear structure when communicating agribusiness understandings, including <ul style="list-style-type: none"> ▪ referencing a diagram and/or data to support a written response ▪ language and mode of delivery appropriate for the audience and purpose ▪ recommending actions and/or policies related to the agribusiness sector <p>Task 7: Test (Week 12)</p>
14	Exam revision
15	Task 8: Semester 2 Examination