



Government of **Western Australia**
School Curriculum and Standards Authority

AGRIBUSINESS

ATAR course

Year 11 syllabus

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.

IMPORTANT INFORMATION

This syllabus is effective from 1 January 2024.

Users of this syllabus are responsible for checking its currency.

Syllabuses are formally reviewed by the School Curriculum and Standards Authority on a cyclical basis, typically every five years.

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Rationale

Agriculture is the world's largest industry with a wide variety of employment opportunities. Agribusinesses are sophisticated and need people with a broad variety of skills. The Agribusiness ATAR course enables students to develop knowledge and skills related to the business decisions needed to run enterprises from production to marketing, adding value at all stages of the production process.

Agriculture makes a significant contribution to Australia's economy through investment, employment of skilled workers, consumption of products from other sectors of the economy, and export income. The value chain, from production enterprises (for example, farms) to processing plants, to retail outlets and exports, including research and development, is a major contributor to Australia's economic activity.

Domestic and international demand, particularly from Asia, for high quality and safe food and fibre, presents a positive outlook for the Australia's agriculture and food sector. Demand will continue for people skilled in combining scarce resources and for innovative methods of production and marketing.

Aims

The Agribusiness course aims to develop students’:

- skills and knowledge in the application of economics principles to food and fibre enterprises from production to consumption
- understanding of the factors internal to an agribusiness, including finance and accounting, marketing, human resource management, and production
- understanding of the factors external to an agribusiness that influence its decisions, including market preferences and consumer demands, economics of domestic and international trade, and government regulations
- understanding of the multiple interlinking factors, internal and external to businesses involved in the food and fibre production systems, that influence their decisions
- knowledge and understanding needed to make informed decisions about adding value to food and natural fibre products to deliver a high-quality marketable product from food and fibre produced in Australia
- appreciation of the diversity of career pathways and employment opportunities in the agribusiness sector.

Organisation

This course is organised into a Year 11 syllabus and a Year 12 syllabus. The cognitive complexity of the syllabus content increases from Year 11 to Year 12.

Structure of the syllabus

The Year 11 syllabus is divided into two units, each of one semester duration, which are typically delivered as a pair. The notional time for each unit is 55 class contact hours.

Unit 1

In this unit, students learn about what agribusinesses are and their role in the Australian economy. They learn about the concept of the agribusiness value chain and the various challenges facing the local and global agribusiness industry. Students explore factors internal to businesses involved in food and fibre production systems that impact on the decisions that need to be made for the successful operation of a business.

Unit 2

In this unit, students learn about Australia as a global producer of agricultural products, and how scarcity and choice in society impact on resource allocation in an agribusiness context. They learn about the laws of supply and demand and how price is determined in a competitive market. They are introduced to risk factors important in creating sustainable agribusinesses and to the concept of entrepreneurship and its relationship to innovation in agribusiness.

Each unit includes:

- a unit description – a short description of the focus of the unit
- learning outcomes – a set of statements describing the learning expected as a result of studying the unit
- unit content – the content to be taught and learned.

Organisation of content

The Agribusiness ATAR course develops student learning through two content areas:

- Agribusiness skills
- Agribusiness knowledge and understanding.

Progression from the Years 7–10 curriculum

This syllabus continues to develop student understanding and skills from the Years 7–10 Humanities and Social Science learning area Economics and Business curriculum.

This syllabus focuses on the role of agribusiness in Australia's economy and explores business concepts, success and business growth and the way that agribusiness opportunities and operations are influenced by social, cultural, economic, political and legal factors. The syllabus also continues to

develop business skills of interpretation and analysis of business data and/or information and the application of concepts and capabilities to a variety of agribusiness situations.

Representation of the general capabilities

The general capabilities encompass the knowledge, skills, behaviours and dispositions that will assist students to live and work successfully in the twenty-first century. Teachers may find opportunities to incorporate the capabilities into the teaching and learning program for the Agribusiness ATAR course. The general capabilities are not assessed unless they are identified within the specified unit content.

Literacy

Students become literate as they develop the knowledge, skills and dispositions to interpret and use language confidently for learning and communicating in and out of school, and for participating effectively in society. Literacy involves students in listening to, reading, viewing, speaking, writing and creating oral, print, visual and digital texts, and using and modifying language for different purposes in a range of contexts.

In the Agribusiness ATAR course, students learn to examine and interpret a variety of business data and/or information. They learn to use the specialised language and terminology of agribusiness effectively when applying concepts and communicating conclusions to a range of audiences using multimodal approaches. Students consider divergent approaches to business issues and events when engaging in debates and arguments, and when communicating conclusions.

Numeracy

Students become numerate as they develop the knowledge and skills to use mathematics confidently across all learning areas at school, and in their lives more broadly. Numeracy involves students in recognising and understanding the role of mathematics in the world, and having the dispositions and capacities to use mathematical knowledge and skills purposefully.

In the Agribusiness ATAR course, students apply relevant numeracy knowledge and skills when creating and using charts, financial statements, statistics, graphs and models that display business data. They use their numeracy knowledge and skills to display, interpret and analyse business data, draw conclusions and make predictions and forecasts. Students develop an appreciation of the way numeracy knowledge and skills are used in society and apply these to hypothetical and real-life experiences.

Information and communication technology capability

Students develop information and communication technology (ICT) capability as they learn to use ICT effectively and appropriately to access, create and communicate information and ideas, solve problems and work collaboratively in all learning areas at school and in their lives beyond school. The capability involves students learning to make the most of the technologies available to them, adapting new ways of doing things as technologies evolve, and limiting the risks to themselves and others in a digital environment.

Throughout the Agribusiness ATAR course, students develop ICT capability when they access and use ICT as a tool to locate, research, display data and/or information. They create, communicate and present business data and information using ICT to a variety of audiences.

Critical and creative thinking

Students develop capability in critical and creative thinking as they learn to generate and evaluate knowledge, clarify concepts and ideas, seek possibilities, consider alternatives and solve problems. Critical and creative thinking are integral to activities that require students to think broadly and deeply using skills, behaviours and dispositions, such as reason, logic, resourcefulness, imagination and innovation in all learning areas at school and in their lives beyond school.

In the Agribusiness ATAR course, students develop their critical and creative thinking as they identify, explore and determine questions to clarify business issues and events and apply reasoning, interpretation and analytical skills to data and information. They develop enterprising behaviours and capabilities to imagine possibilities, consider alternatives and seek and create innovative solutions to business issues and events.

Personal and social capability

Students develop personal and social capability as they learn to understand themselves and others, and more effectively manage their relationships, lives, work and learning. The capability involves students in a range of practices, including recognising and regulating emotions, developing empathy for and understanding of others, establishing positive relationships, making responsible decisions, working effectively in teams and handling challenging situations constructively.

In the Agribusiness ATAR course, students learn to appreciate the effect of business decisions on their lives and those of others. While working independently or collaboratively, they have the opportunity to develop and use interpersonal skills, such as leadership and initiative, building positive relationships, negotiating and resolving conflict, and making informed and responsible decisions.

Ethical understanding

Students develop capability in ethical understanding as they identify and investigate the nature of ethical concepts, values, character traits and principles, and understand how reasoning can assist ethical judgement. Ethical understanding involves students in building a strong personal and socially oriented ethical outlook. This helps them manage conflict and uncertainty, and develop an awareness of how their values and behaviour affect others.

In the Agribusiness ATAR course, students develop informed ethical values and attitudes, and become aware of their own roles and responsibilities as participants in the business environment.

Intercultural understanding

Students develop intercultural understanding as they learn to value their own cultures, languages and beliefs, and those of others. They come to understand how personal, group and national identities are shaped, and the variable and changing nature of culture. The capability involves

students learning about and engaging with diverse cultures in ways that recognise commonalities and differences, create connections with others and cultivate mutual respect.

In the Agribusiness ATAR course, students develop an appreciation of the different ways other countries respond to business issues and events. They reflect on the interconnection between cultures while considering the effects on other countries of decisions made by consumers, businesses and governments in Australia, and the way decisions in other countries affect the business environment for agricultural enterprises.

Representation of the cross-curriculum priorities

The cross-curriculum priorities address the contemporary issues which students face in a globalised world. Teachers may find opportunities to incorporate the priorities into the teaching and learning program for the Agribusiness ATAR course. The cross-curriculum priorities are not assessed unless they are identified within the specified unit content.

Aboriginal and Torres Strait Islander histories and cultures

The Aboriginal and Torres Strait Islander histories and cultures priority provides opportunities for all learners to deepen their knowledge of Australia by engaging with the world's oldest continuous living cultures. Students learn that contemporary Aboriginal and Torres Strait Islander communities are strong, resilient, rich and diverse. The knowledge and understanding gained through this priority will enhance the ability of all young people to participate positively in the ongoing development of Australia.

In the Agribusiness ATAR course, the Aboriginal and Torres Strait Islander histories and cultures priority is recognised through understanding that resource allocation and choices have always been an innate part of all cultures. A future focus enables students to consider past behaviours and the development of possible activities to support the growth of Aboriginal and Torres Strait Islander business activity while recognising the potential impact of all business activity on lands that may be subject to the continuation of traditional cultural practices.

Asia and Australia's engagement with Asia

In the Agribusiness ATAR course, students learn about and recognise the diversity within and between the countries of the Asia region. They develop knowledge and understanding of Asian societies, cultures, beliefs and environments, and the connections between the peoples of Asia, Australia, and the rest of the world. Asia literacy provides students with the skills to communicate and engage with the peoples of Asia so they can effectively live, work and learn in the region.

The Asia and Australia's engagement with Asia priority provides rich and engaging content and contexts for developing students' business management and enterprise knowledge, understanding and skills. This priority is recognised through consideration of current trade relationships, the significant role that Australia plays in economic development in the Asia region, and the contribution of Asia to business and economic activity in Australia. Students explore how business collaboration and economic engagement in the region contribute to effective regional and global citizenship.

Sustainability

In the Agribusiness ATAR course, students develop the knowledge, skills, values and world views necessary for them to act in ways that contribute to more sustainable patterns of living. It enables individuals and communities to reflect on ways of interpreting and engaging with the world. The Sustainability priority is future-oriented, focusing on protecting environments and creating a more ecologically and socially just world through informed action. Actions that support more sustainable patterns of living require consideration of environmental, social, cultural and economic systems and their interdependence.

The Sustainability priority provides a context for developing students' business management and enterprise knowledge, understanding and skills. This priority is addressed through considering the economic, social and environmental sustainability of decisions made by stakeholders in the context of contemporary agribusiness issues and events.

Unit 1

Unit description

In this unit, students learn about what agribusinesses are and their role in the Australian economy. They learn about the concept of the agribusiness value chain, the various challenges facing the local and global agribusiness industry, and factors internal to businesses involved in food and fibre production systems that impact on the decisions that need to be made for the successful operation of a business.

Learning outcomes

By the end of this unit, students will:

- understand agribusiness as the sector involved in the production, processing and distribution of agricultural goods and services, and that it includes all related activities
- understand that agribusiness food and fibre value chains comprise all activities required to bring agricultural products to consumers, including agricultural production, processing, storage, marketing, distribution and consumption
- understand the multiple interlinking factors internal to businesses involved in food and fibre production systems that influence their decisions
- understand processes that can be used in the strategic management of an agribusiness.

Unit content

This unit includes the skills, knowledge and understandings described below.

Agribusiness skills

- select and use appropriate business terminology
- use focus questions to conduct agribusiness research into challenges in local and global agribusiness industries
- use agribusiness information and data to
 - identify trends and relationships in the local and global agribusiness industries
 - analyse issues and events related to the structure, management and operation of an agribusiness
 - evaluate the impacts of both internal and external factors on an agribusiness
 - make predictions on agribusiness structure and management
 - link business concepts to local and global agribusiness contexts
 - justify a conclusion

- apply problem-solving, critical thinking and decision-making strategies to predict a business outcome
- select and use a clear structure when communicating agribusiness understandings, including
 - using a relevant and accurate framework in strategic planning and management, e.g. SWOT (strengths, weaknesses, opportunities, threats) analysis, and SMART (specific, measurable, attainable, realistic, timely) operational objectives
 - referencing a diagram, graphic organiser 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

Agribusiness knowledge and understanding

Introduction to agribusiness

The definition of agribusiness and its role in the Australian economy

- describe the difference between an agribusiness and general businesses
 - recognise agribusiness as the sector involved in the production, processing and distribution of agricultural goods and services, and that it includes all related activities
 - describe the unique characteristics of agribusiness production, including seasonality, uncertainty of supply due to weather variability, and the biological nature of production (production cycle)
- identify the different types of agribusinesses, including a primary producer, a supermarket chain, a grain exporting company, a multinational food or fibre processor
- outline the contribution of the agriculture business sector to the Australian economy, including contributions to employment, foreign income and output
- identify the diversity of career pathways and employment opportunities in the agribusiness sector

The agribusiness value chain

- identify the key food and fibre industries in Australia involved in domestic and export markets, including the grains, wool, meat and timber industries
- identify the key inputs and outputs in a variety of the food and fibre industries
- explain how an agribusiness uses the factors of production (i.e. land, labour, capital, enterprise)
- define a supply chain and identify the key components of a supply chain for a variety of agricultural commodities in Australia
- define the value chain and identify the key components of a value chain for a variety of agricultural commodities in Australia
- explain the factors that influence the location of an agribusiness, including the production environment and proximity to infrastructure (e.g. climate, soil types, transport, storage, markets, access to human and non-human resources)

Challenges facing the local and global agribusiness industry

- describe the local and global challenges facing agribusinesses, including climate change, commodity price volatility, technological change, changing consumer preferences and taste, shortage of skilled labour and increasing demand due to a growing population
- discuss how a global challenge applies in a local agribusiness context

Agribusiness operation – internal

Types of business organisations

- discuss the advantages and disadvantages of the main types of agribusiness ownership structures on the basis of number of owners, liability of owners, ability to raise capital or borrow funds, distribution of profits, transfer of ownership, separate accounting or legal entity, and continuity of existence

Agribusiness operation – strategic management

Strategic planning and management process

- describe the functions of an agribusiness manager, including planning, organising, leading, directing and controlling practice
- discuss the purpose of key elements of the strategic planning process within an agribusiness, including
 - a vision and mission statement
 - business objectives, strategies and tactics
 - monitoring and evaluation of business activities
- define SMART (specific, measurable, attainable, realistic, time-based) operational objectives and explain how they are used in agribusiness planning
- conduct a SWOT (strengths, weaknesses, opportunities, threats) analysis for an agribusiness and recommend actions/policies

Unit 2

Unit description

In this unit, students learn about Australia as a global producer of agricultural products, and available resources allocation are allocated to competing demands based on the principles of scarcity and choice. They will learn about the laws of supply and demand and price determination in a competitive market. They can identify risk factors important in creating sustainable agribusinesses and learn about the concept of entrepreneurship and its relationship to innovation in agribusiness.

Learning outcomes

By the end of this unit, students will:

- understand that Australia is a producer of food and fibre products for global markets and the importance of international trade to the Australian economy
- understand scarcity and choice in society and the role of economics in allocating resources
- recognise and describe factors important for sustainable agribusinesses
- understand the concept of innovation and entrepreneurship in agribusiness.

Unit content

This unit builds on the content covered in Unit 1.

This unit includes the skills, knowledge and understandings described below.

Agribusiness skills

- select and use appropriate business terminology
- use focus questions to conduct agribusiness research in the development of a market report
- use economic principles to analyse issues related to an agricultural market, including
 - demand and supply graphs to analyse market traded quantities and price determination
- use agribusiness information and data to
 - identify trends and relationships in markets
 - analyse issues and events related to risk management
 - evaluate the impacts of innovation and entrepreneurship on an agribusiness
 - predict market behaviour
 - link business concepts to local and global agribusiness contexts
 - justify a conclusion
- apply problem-solving, critical thinking and decision-making strategies to predict a market outcome

- develop innovative and sustainable management responses to business opportunities and formulates strategies to overcome potential obstacles and mitigate risks.
- select and use a clear structure when communicating agribusiness understandings, including
 - referencing a diagram, model 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.

Agribusiness knowledge and understanding

The economics of agribusiness

Australia as a producer of food and fibre for global markets

- describe the importance of international trade to the Australian economy
- identify major export markets for Australian agricultural commodities
- identify major imports related to the production of Australian agricultural commodities

Agribusiness policy

- describe features and the role of free trade agreements (FTAs) including
 - difference between bilateral and multilateral agreements
 - ASEAN-Australia-New Zealand Free Trade Agreement (AANZFTA)
 - Australia New Zealand Closer Economic Relations Trade Agreement (ANZCERTA)
 - benefits and challenges to Australian owned businesses as a result of FTAs

Agribusiness markets

- explain how scarcity and choice in society influence resource allocation
- explain the law of demand
- describe how the following factors affect demand for an agribusiness product
 - disposable income of consumers
 - population
 - consumer preferences
 - prices of substitutes and complements
 - expected future prices
 - government policies
- explain the law of supply
- describe how the following factors affect supply of an agribusiness product
 - cost, availability and quality of inputs

- expected future prices
- number of suppliers
- technology
- seasonal variations
- government policies
- define the concept of market equilibrium
- explain how price is influenced by supply and demand in a competitive market

Sustainability in agribusiness

Risk management

- define types of risk often encountered by businesses, including production risk, price risk, income risk, human resource related risk, and legal risk
- describe risks specific to agribusiness, such as weather variability, seasonality, natural resource degradation and labour
- explain how agribusinesses assess and manage risk, including avoidance, control, risk retention and transfer

Agribusiness innovation and entrepreneurship

Innovation

- explain the concept of innovation
- explain the key drivers of innovation in agribusiness, including increasing levels of technology (quality of inputs) and competition in the market
- explain how an agribusiness can be improved through innovation, including
 - invention – creation of new product, services, or process
 - extension – expansion of product, service or process that already exists
 - duplication – creative replication of an existing concept
 - synthesis – combination of existing concepts and factors into a new formulation or use
- explain the benefits of innovation for business growth and sustainability, including financial gain, expansion of global market presence, increased market share
- outline the key factors that impact on the success of innovation, including timing, cost and marketing strategy
- identify and describe innovations in the food and fibre value chain and explain how they create value

Entrepreneurship

- define the concept of entrepreneurship as the process of creating incremental gains through innovation

- discuss characteristics of entrepreneurs, such as determination, perseverance, problem solving ability, calculated risk taking, visionary, creativity and innovativeness
- explain the process of entrepreneurship, from ideation, market validation and value proposition to attract investors

Assessment

Assessment is an integral part of teaching and learning that at the senior secondary years:

- provides evidence of student achievement
- identifies opportunities for further learning
- connects to the standards described for the course
- contributes to the recognition of student achievement.

Assessment for learning (formative) and assessment of learning (summative) enable teachers to gather evidence to support students and make judgements about student achievement. These are not necessarily discrete approaches and may be used individually or together, and formally or informally.

Formative assessment involves a range of informal and formal assessment procedures used by teachers during the learning process in order to improve student achievement and to guide teaching and learning activities. It often involves qualitative feedback (rather than scores) for both students and teachers, which focuses on the details of specific knowledge and skills that are being learnt.

Summative assessment involves assessment procedures that aim to determine students' learning at a particular time, for example when reporting against the standards, after completion of a unit/s. These assessments should be limited in number and made clear to students through the assessment outline.

Appropriate assessment of student work in this course is underpinned by reference to the set of pre-determined course standards. These standards describe the level of achievement required to achieve each grade, from A to E. Teachers use these standards to determine how well a student has demonstrated their learning.

Where relevant, higher order cognitive skills (e.g. application, analysis, evaluation and synthesis) and the general capabilities should be included in the assessment of student achievement in this course. All assessment should be consistent with the requirements identified in the course assessment table.

Assessment should not generate workload and/or stress that, under fair and reasonable circumstances, would unduly diminish the performance of students.

School-based assessment

The *Western Australian Certificate of Education (WACE) Manual* contains essential information on principles, policies and procedures for school-based assessment that must be read in conjunction with this syllabus.

School-based assessment involves teachers gathering, describing and quantifying information about student achievement.

Teachers design school-based assessment tasks to meet the needs of students. As outlined in the *WACE Manual*, school-based assessment of student achievement in this course must be based on the Principles of Assessment:

- Assessment is an integral part of teaching and learning

- Assessment should be educative
- Assessment should be fair
- Assessment should be designed to meet its specific purpose/s
- Assessment should lead to informative reporting
- Assessment should lead to school-wide evaluation processes
- Assessment should provide significant data for improvement of teaching practices.

The table below provides details of the assessment types and their weighting for the Agribusiness ATAR Year 11 syllabus.

Summative assessments in this course must:

- be limited in number to no more than eight tasks
- allow for the assessment of each assessment type at least once over the year/pair of units
- have a minimum value of 5 per cent of the total school assessment mark
- provide a representative sampling of the syllabus content.

Assessment tasks not administered under test or controlled conditions require appropriate authentication processes.

Assessment table – Year 11

Type of assessment	Weighting
<p>Research project</p> <p>Students plan and conduct research relevant to agribusiness activities. Students could use focus questions in the development of a strategic plan, value chain analysis or market report. The research could involve students selecting, analysing and interpreting agribusiness information and data to investigate how an innovation has the potential to transform an agribusiness.</p> <p>Students can work individually and/or in groups to develop written, oral or multimedia responses.</p> <p>Other evidence of research can include an in-class validation task, teacher observation records, survey data, learning journals, reference lists, project plans and/or draft notes.</p>	30%
<p>Case study</p> <p>Students are provided with a case study of an agribusiness or aspect of an agribusiness.</p> <p>Students respond to questions about the provided case study. The questions should require students to use agribusiness information and data to apply concepts, interpret, and evaluate ideas and information in the case study.</p> <p>The case study might include a description of how an agribusiness contributes to the economy; the analysis of an agribusiness market; or an analysis of the challenges facing the local and global agribusiness industry.</p>	20%

Type of assessment	Weighting
<p>Test</p> <p>Tests are designed to assess knowledge and the application of concepts relating to agribusiness. Questions can involve comprehension, interpretation, evaluation and the application of problem-solving, critical thinking and decision-making strategies. Tests typically consist of multiple-choice questions, as well as questions requiring short and extended answers.</p>	20%
<p>Examination</p> <p>Typically 2.5 to 3 hours in length, conducted at the end of each semester and/or unit and reflecting a modified version of examination design brief for this syllabus.</p> <p>The examination will consist of a combination of 20 multiple-choice questions worth 20% of the total examination, 5–8 short answer questions worth 50% of the total examination and 1–2 extended answers worth 30% of the total examination.</p>	30%

Teachers must use the assessment table to develop an assessment outline for the pair of units.

The assessment outline must:

- include a set of assessment tasks
- include a general description of each task
- indicate the unit content to be assessed
- indicate a weighting for each task and each assessment type
- include the approximate timing of each task (for example, the week the task is conducted, or the issue and submission dates for an extended task).

Reporting

Schools report student achievement, underpinned by a set of pre-determined standards, using the following grades:

Grade	Interpretation
A	Excellent achievement
B	High achievement
C	Satisfactory achievement
D	Limited achievement
E	Very low achievement

The grade descriptions for the Agribusiness ATAR Year 11 syllabus are provided in Appendix 1. They are used to support the allocation of a grade. They can also be accessed, together with annotated work samples, on the course page of the Authority website at www.scsa.wa.edu.au.

To be assigned a grade, a student must have had the opportunity to complete the education program, including the assessment program (unless the school accepts that there are exceptional and justifiable circumstances).

Refer to the *WACE Manual* for further information about the use of a ranked list in the process of assigning grades.

The grade is determined by reference to the standard, not allocated on the basis of a pre-determined range of marks (cut-offs).

Appendix 1 – Grade descriptions Year 11*

A	<p>Identifies and explains interrelationships between agribusiness concepts.</p> <p>Demonstrates comprehensive research by analysing relevant information and data that is logically presented in a range of forms, including tables, graphs and charts, to reveal trends and relationships and to make informed agribusiness decisions.</p> <p>Explains the interrelated nature of internal and external factors that influence agribusiness operation and performance.</p> <p>Develops innovative and detailed responses to agribusiness opportunities and formulates detailed strategies to address local and global challenges and minimise risks.</p> <p>Communicates in a coherent manner, incorporating a clear structure, appropriate terminology, models, and data and focussed business documentation that effectively communicates to the target audience.</p>
B	<p>Identifies and explains some relationships between agribusiness concepts.</p> <p>Demonstrates targeted research by analysing information and data in a range of forms, including tables, graphs and charts, to reveal trends and relationships to inform agribusiness decisions.</p> <p>Identifies and explains internal and external factors that affect agribusiness operation and performance.</p> <p>Develops detailed responses to agribusiness opportunities and formulates some strategies to overcome local and global challenges and risks.</p> <p>Communicates in a logical manner, using a clear structure, some appropriate terminology, models and data and mostly focussed business documentation appropriate to the target audience.</p>
C	<p>Describes agribusiness concepts and makes straightforward links between agribusiness concepts.</p> <p>Demonstrates some research using information and data in basic tables, graphs and charts to support agribusiness decisions.</p> <p>Describes factors that affect the operation and performance of an agribusiness</p> <p>Develops responses to agribusiness opportunities that indicate awareness of obstacles and risks.</p> <p>Communicates in a general manner, using some business documentation incorporating some terminology, models and data in a simple structure.</p>
D	<p>Provides simple, sometimes incomplete, descriptions of links between agribusiness concepts.</p> <p>Demonstrates minimal research using information and data that is unclear and insufficient.</p> <p>Identifies some factors that affect agribusiness performance.</p> <p>Develops limited responses for agribusiness opportunities.</p> <p>Communicates in a superficial manner, and provides documentation in a prescribed format using limited agribusiness terminology, diagrams and data.</p>
E	<p>Does not meet the requirements of a D grade and/or has completed insufficient assessment tasks to be assigned a higher grade.</p>

* These grade descriptions will be reviewed at the end of the second year of implementation of this syllabus.

Appendix 2 – Glossary

This glossary is provided to enable a common understanding of the key terms in this syllabus.

Agribusiness

A business that satisfies the needs of local and global consumers through innovation and the management of value chains for products related to food and fibre industries.

Climate

The average types of weather, including seasonal variations, experienced by a place over a long period of time.

Competitive advantage

An advantage that a business holds over others in its industry, sector or location. The advantage means that the business is able to sell more of a product, operate at a lower cost, or better meet the needs of consumers. Competitive advantage usually implies that the business is more profitable than its competitors.

Demand

The amount of a good or service that consumers are willing and able to purchase at a particular point in time.

Economy

All activities undertaken for the purpose of production, distribution and consumption of goods and services in a region or country.

Entrepreneurship

The process of creating incremental gains through innovation.

Environment

The term 'environment', where unqualified, means the living and non-living elements of the Earth's surface and atmosphere (i.e. the natural environment). It also includes human changes to the Earth's surface, such as croplands (i.e. the built environment).

Factors of production

Resources used in the production of goods and services classified as land, labour, capital and enterprise.

Free trade agreements

International agreements that remove or reduce certain trade and investment barriers between two or more countries.

Innovation

Generally refers to changing or creating more effective processes, products and ideas. Businesses that innovate create more efficient work processes and have better productivity and performance. For businesses, this could mean implementing new ideas, creating dynamic products or improving existing services. Innovation can be a catalyst for the growth and success of a business, and can help businesses adapt and grow in the marketplace.

Local

Relating to Australia or a region within Australia.

Market

The organised exchange of goods, services or resources between buyers and sellers.

Natural resource degradation

Degradation of the health of land and water resources through human actions in ways that threaten their ability to maintain their environmental functions. Degradation includes salinity, accelerated soil erosion, soil fertility decline, soil acidification, the spread of weeds, loss of biodiversity and habitats, and water pollution.

Resource Allocation

Limited resources are assigned (allocated) to produce goods and services to meet a society's needs and wants.

Scarcity

The economic problem of having unlimited needs and wants, but limited resources that can be used to achieve them.

Supply chain

A sequence of processes, that includes a network of organisations, people and activities, involved in the production and distribution of a good or service. The supply chain transforms resources and raw materials into a finished product for the consumer.

Sustainability

The concept of sustainability is about the capacity of the environment to continue to support our lives and the lives of other living creatures into the future. Sustainability is both a goal and a way of thinking about how to progress towards that goal. Progress towards environmental sustainability depends on the maintenance or restoration of the environmental functions that sustain all life and human wellbeing (economic and social).

Value chain

The process where an agribusiness brings a product or service from conception to distribution. Value chains help increase a business' production efficiency so the business can deliver the most value for the least possible cost.

