

## 2 LEARNING OUTCOMES & SUGGESTED CONTENT

**T**he learning objectives and outcomes have been selected from the Commerce Syllabus Years 7 - 10. The objectives act as organisers for the outcomes, which specify the intended results of student learning. The relevant *Money Stuff* worksheets have also been listed.



## LEARNING OBJECTIVES

### CORE PART 1.1 CONSUMER CHOICE

**Focus:** Students will learn how to identify, research and evaluate options when making decisions related to solving those problems and issues that confront consumers.

**Students learn about:**

**Students learn to:**

**Linked activities:**

**Consumer decisions**

- comparison shopping
- choosing where to buy
- key factors affecting consumer decisions

- research consumer information from a variety of sources that may include the Internet, advertising material, specialist magazines, and comparison shopping surveys
- explain the factors affecting consumer decisions
- research and report on comparison shopping processes and decisions using word processing applications

- Advertising, selling and buying (Activity outline A)
- Analyse advertisements and their targets (Worksheets A1, A2, A3)
- Identify key marketing and selling strategies (Worksheet A4)
- Develop a checklist on shopping wisely (Worksheet A6)

**Consumer protection**

- features of a simple contract
- legal rights and protective legislation for consumers
- the processes of consumer redress
- organisations that provide assistance for consumers

- identify the features of a simple contract using at least one legal case study
- examine the processes involved in achieving redress
- investigate consumer laws and appropriate processes for consumer protection
- work collaboratively to gather, interpret and present information on the protection provided by consumer protection agencies and independent bodies

- Consumer rights and responsibilities (Activity outline B)
- Define the contract and its role in the exchange of goods and services (Worksheet B1, C4)
- Outline the rights and obligations of consumers in oral and written contracts (Worksheet B1)
- Explain how warranties and guarantees protect consumers (Worksheet B2)
- Identify the procedures involved when effectively making a complaint
- List key contacts and advisory bodies to assist consumers (Worksheet B3)



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<p><b>Payment Choices</b></p> <ul style="list-style-type: none"> <li>• methods of payment</li> </ul>	<ul style="list-style-type: none"> <li>• identify the criteria that should be considered when determining methods of payment for different suppliers</li> <li>• research the criteria to determine the most appropriate methods of payment in a range of contexts</li> </ul>	<ul style="list-style-type: none"> <li>• Describe the forms of payment currently available (Worksheet A5)</li> <li>• List the advantages and disadvantages of various forms of payment (Worksheet A5)</li> </ul>
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### CORE PART 1.2 PERSONAL FINANCE

**Focus:** Students will develop knowledge, understanding and skills that assist them to achieve financial independence by developing the ability to make informed decisions regarding the use and management of money.

**Students learn about:**

**Students learn to:**

**Linked activities:**

<p><b>Spending and saving income</b></p> <ul style="list-style-type: none"> <li>• expenditure</li> <li>• spending patterns and factors which influence the need for saving</li> </ul>	<ul style="list-style-type: none"> <li>• identify fixed and variable expenditure</li> <li>• discuss the reasons for saving</li> </ul>	<ul style="list-style-type: none"> <li>• Identify approaches to saving money (Activity outline D)</li> <li>• List 3 ways to save money (Worksheet D1)</li> </ul>
<p><b>Borrowing money</b></p> <ul style="list-style-type: none"> <li>• reasons for borrowing</li> <li>• getting a loan</li> </ul>	<ul style="list-style-type: none"> <li>• discuss the reasons for and against borrowing money</li> <li>• evaluate the borrowing options for making a substantial purchase</li> <li>• compare the advantages and disadvantages of different types of loans and lenders</li> </ul>	<ul style="list-style-type: none"> <li>• List the key credit providers and their financial services (Worksheet C1)</li> <li>• List the different terms and conditions of credit cards and loans (Worksheets C2, C3)</li> </ul>
<p><b>Managing finances</b></p> <ul style="list-style-type: none"> <li>• features of responsible financial management             <ul style="list-style-type: none"> <li>– budgeting</li> <li>– saving</li> <li>– monitoring and record-keeping</li> <li>– avoiding over commitments</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• use a spreadsheet to prepare a hypothetical household budget which includes the following categories:             <ul style="list-style-type: none"> <li>– income and borrowing</li> <li>– fixed and variable expenditure</li> <li>– saving</li> </ul> </li> <li>• monitor and modify the hypothetical budget</li> </ul>	<ul style="list-style-type: none"> <li>• Identify approaches to saving money (Activity outline D)</li> <li>• List 3 ways to save money (Worksheet D1)</li> <li>• Prepare a budget (Worksheet D1, D2, D3)</li> <li>• List organisations that could assist with managing money (Worksheet B3)</li> </ul>



<ul style="list-style-type: none"> <li>consequences of poor financial management</li> </ul>	<ul style="list-style-type: none"> <li>identify and critically analyse a range of strategies to solve a variety of financial problems</li> </ul>	<ul style="list-style-type: none"> <li>List organisations that could assist with managing money (Worksheet B3)</li> </ul>
<ul style="list-style-type: none"> <li>sources of financial advice</li> </ul>	<ul style="list-style-type: none"> <li>research and report on the scope of the financial services industry</li> <li>access and evaluate financial advice provided by a range of organisations</li> </ul>	<ul style="list-style-type: none"> <li>List the key credit providers and their financial services (Worksheet C1)</li> </ul>

### ADDITIONAL CONTENT OPTIONS

#### Option 2: Promoting and Selling

**Focus:** Students analyse the strategies that sellers use to promote products and maximise sales and evaluate the impact on consumers.

**Students learn about:**

**Students learn to:**

**Linked activities:**

<p><b>The selling process</b></p> <ul style="list-style-type: none"> <li>product promotion strategies</li> </ul>	<ul style="list-style-type: none"> <li>identify a range of strategies used to promote products</li> </ul>	<ul style="list-style-type: none"> <li>Advertising, selling and buying (Activity outline A)</li> <li>Analyse advertisements and their targets (Worksheets A1, A2, A3)</li> <li>Identify key marketing and selling strategies (Worksheets A4)</li> </ul>
<p><b>Targeting consumers</b></p> <ul style="list-style-type: none"> <li>processes used to identify target markets</li> </ul>	<ul style="list-style-type: none"> <li>identify how promotion strategies target particular groups in the community</li> </ul>	<ul style="list-style-type: none"> <li>Analyse advertisements and their targets (Worksheet A2)</li> </ul>
<p><b>Applying selling techniques</b></p> <ul style="list-style-type: none"> <li>processes associated with the development and implementation of selling techniques for a particular product or service</li> </ul>	<ul style="list-style-type: none"> <li>analyse the selling techniques used to market a product or service to maximise profit</li> <li>investigate a number of these selling techniques for a product</li> </ul>	<ul style="list-style-type: none"> <li>Analyse advertisements and their targets (Worksheets A1, A2, A3, A4)</li> </ul>



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### Option 5 Towards Independence

**Focus:** Students will develop problem-solving and decision-making skills to assist them in relation to commercial and legal issues which may affect them when they leave home.

**Students learn about:**      **Students learn to:**      **Linked activities:**

<p><b>Managing finances</b></p> <ul style="list-style-type: none"> <li>household budgets</li> <li>product promotion strategies</li> </ul>	<ul style="list-style-type: none"> <li>construct, monitor and modify suitable household budgets</li> </ul>	<ul style="list-style-type: none"> <li>Prepare a budget (Worksheet D3)</li> </ul>
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### LIFE SKILLS OUTCOMES AND CONTENT

#### Outcome LS.1

A student explores the differences between needs and wants.

**Students learn about:**      **Students learn to:**      **Linked activities:**

<ul style="list-style-type: none"> <li>how needs and aspirations of young people may be met</li> <li>discriminating between essential needs and non-essential wants in relation to goods and services</li> <li>the changing issues that affect young people</li> </ul>	<ul style="list-style-type: none"> <li>recognise the importance of providing for essential needs as a priority when managing a budget</li> <li>explore the issues involved in moving towards independence eg. finances, accommodation, employment</li> </ul>	<ul style="list-style-type: none"> <li>Identify approaches to saving money (Activity outline D)</li> <li>List 3 ways to save money (Worksheet D1)</li> <li>Prepare a budget (Worksheets D1, D2, D3)</li> </ul>
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#### Outcome LS.3

A student explores consumer, financial, legal and employment issues which affect daily life.

**Students learn about:**      **Students learn to:**      **Linked activities:**

<ul style="list-style-type: none"> <li>obtaining and managing finances</li> </ul>	<ul style="list-style-type: none"> <li>recognise sources of personal income</li> <li>establish and manage a personal budget</li> </ul>	<ul style="list-style-type: none"> <li>Identify approaches to saving money (Activity outline D)</li> <li>List 3 ways to save money (Worksheet D1)</li> <li>Prepare a budget (Worksheets D1, D2, D3)</li> </ul>
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### Outcome LS.4

A student explores rights and responsibilities as a consumer.

#### Students learn about:

- the need for consumer protection

#### Students learn to:

- identify areas where consumers may need protection, eg. receiving correct goods and services in exchange for the payment, receiving correct change, receiving goods and services which are consistent with advertised details
- recognise the process for redress as a consumer
- explore the features and terms of basic contracts, eg lay-by, mobile phone plans

#### Linked activities:

- Identify the procedures involved when effectively making a complaint (Worksheet B2)
- Define the contract and its role in the exchange of goods and services (Worksheet B1, C4)

### Outcome LS.7

A student makes informed decisions about purchasing goods and services.

#### Students learn about:

- factors that influence selection of goods and services

#### Students learn to:

- identify factors that influence consumer choices eg. price, quality, peer pressure, advertising, convenience, value for money, product features, before and after sales advice and service, reputation of service providers

#### Linked activities:

- Identify key marketing and selling strategies (Worksheets A3, A4, A6)



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### Outcome LS.8

A student purchases goods and services.

#### Students learn about:

- purchasing goods and services

#### Students learn to:

- make payment appropriately

#### Linked activities:

- List the advantages and disadvantages of various forms of payment (Worksheet A5)

### Outcome LS.9

A student uses financial services.

#### Students learn about:

- the variety of financial services in the community

#### Students learn to:

- identify financial service providers in the community, eg. banks, credit unions, building societies, money lenders/pawnbrokers, financial planners and advisers
- identify the services offered by financial providers, eg. depositing money, lending money, investing money

#### Linked activities:

- List the key credit providers and their financial services (Worksheet C1)

- exercising care when accessing financial services

- recognise the responsibilities associated with borrowing, investing, using credit facilities
- use credit facilities within the context of a planned budget

- List the different terms and conditions of credit cards and loans (Worksheets C2, C3)
- Prepare a budget (Worksheet D3)

