

# Business Innovation (Stage 2)

Subject Outline

# Subject outline changes

| From 2024 | To 2025 onwards |
| --- | --- |
| There are no changes to this subject outline | |

# Subject description

Business Innovation is a 20-credit subject at Stage 2.

In Stage 2 Business Innovation students are equipped with the knowledge, skills, and understandings to engage in designing, sustaining, and transforming business in the modern world. In a time when design-driven companies consistently outperform other stock market companies, Business Innovation foregrounds design thinking and assumption-based business planning tools to promote an iterative, human-centred approach to innovation and the transformation of business products, services, and processes.

Students ‘learn through doing’ in Business Innovation, using design thinking and assumption-based planning processes to anticipate, find, and solve problems. They learn in an environment in which risk is encouraged, where ideas are built up rather than broken down, and fear of failure is replaced with the opportunity to iterate as initial assumptions about problems, customers, or solutions are refined. Integral to this is the opportunity for students to work collaboratively in uncertain environments to identify problems or customer needs, generate and explore ideas and solutions, and make decisions based on incomplete information.

In Business Innovation students engage with complex, dynamic, real-world problems, to identify and design, test, iterate, and communicate viable business solutions. Through design thinking and direct involvement in innovation, students not only develop but also understand and apply their critical and creative thinking skills.

Students learn to innovate and think like designers to find and solve problems that matter to specific people in a business environment characterised by change and uncertainty.

# Capabilities

The capabilities connect student learning within and across subjects in a range of contexts.

The SACE identifies seven capabilities.

Literacy

In this subject students extend and apply their literacy capability by, for example:

* synthesising and communicating financial and non-financial information from a range of data sources for a range of different purposes
* communicating a business idea and pitching it to investors or business partners
* analysing and evaluating information to create business intelligence
* identifying and communicating areas of risk
* researching and developing more effective communication processes
* communicating and critiquing business ideas to solve customer problems or needs.

Numeracy

In this subject students extend and apply their numeracy capability by, for example:

* collecting, synthesising and evaluating quantitative data from a range of sources
* determining the commercial viability of a business or idea
* applying financial tools to determine total revenue and costs of business
* developing financial information for a business plan
* identifying financial KPIs
* analysing financial information to measure performance against KPIs and identifying areas of risk
* synthesising, evaluating, and communicating financial information for decision-making.

Information and communication technology (ICT) capability

In this subject students extend and apply their ICT capability by, for example:

* exploring, identifying, and analysing ways to incorporate digital or emerging technologies in business
* exploring digital project management tools to track and manage the development of business models
* using digital tools to manage the collection and processing of data from a range of sources
* using digital tools to access and generate data to inform business decisions
* analysing and evaluating the potential for digital and emerging technologies in future proofing businesses.

Critical and creative thinking

In this subject students extend and apply their critical and creative thinking capability by, for example:

* exploring and identifying customer needs and/or problems
* using a range of critical and creative thinking strategies to identify, test, and develop solutions to problems
* applying skills in project management to track progress in the development of a business product or service
* using business intelligence and decision-making skills to generate viable options in response to opportunities and challenges
* using iterative processes to inform responsive decision-making and to develop and refine a business model
* interrogating business intelligence to develop business models and plans
* analysing the strengths, capabilities, and weaknesses of a business using tools such as SWOT and PESTLE analyses
* exploring and identifying processes to generate ideas to promote an innovative culture within business.

Personal and social capability

In this subject students extend and apply their personal and social capability by, for example

* engaging in a customer-focused approach in which they develop a deep understanding of customer needs
* connecting with stakeholders to investigate ways in which business can contribute and respond to local and/or global issues
* applying communication and collaboration skills in business contexts
* evaluating the impact of change on businesses and stakeholders
* developing and extending business skills that increase self-reliance and confidence in  
  risk-taking.

Ethical understanding

In this subject students extend and apply their ethical understanding capability by, for example:

* analysing the responsibilities and legal requirements of business
* engaging with non-government organisations to identify a need or social problem to which a business could respond
* generating a range of viable options in response to economic, environmental, and social opportunities and challenges
* developing ethical business models
* evaluating the impact of changing legislation frameworks
* analysing and evaluating the legal, corporate governance and social responsibility implications of business undergoing change.

Intercultural understanding

In this subject students extend and apply their intercultural understanding capability by, for example:

* determining culturally appropriate responses to customer needs and problems
* investigating ways in which business can respond to global economic, social, and environmental issues
* identifying ways to promote an inclusive business culture responsive to a range of perspectives, including those of Aboriginal and Torres Strait Islander peoples
* exploring local and global conditions and changing legislation such as Native Title and the implications for the sustainability of business.

# Aboriginal and Torres Strait Islander knowledge, cultures, and perspectives

In partnership with Aboriginal and Torres Strait Islander communities, and schools and school sectors, the SACE Board of South Australia supports the development of high-quality learning and assessment design that respects the diverse knowledge, cultures, and perspectives of Indigenous Australians.

The SACE Board encourages teachers to include Aboriginal and Torres Strait Islander knowledge and perspectives in the design, delivery, and assessment of teaching and learning programs by:

* providing opportunities in SACE subjects for students to learn about Aboriginal and Torres Strait Islander histories, cultures, and contemporary experiences
* recognising and respecting the significant contribution of Aboriginal and Torres Strait Islander peoples to Australian society
* drawing students’ attention to the value of Aboriginal and Torres Strait Islander knowledge and perspectives from the past and the present
* promoting the use of culturally appropriate protocols when engaging with and learning from Aboriginal and Torres Strait Islander peoples and communities

# Learning requirements

The learning requirements summarise the knowledge, skills, and understanding that students are expected to develop and demonstrate through their learning in Stage 2 Business Innovation.

In this subject, students are expected to:

1. explore problems and generate possible solutions to meet customer problems or needs using a customer-focused approach
2. apply decision-making and project management tools and strategies in business contexts
3. create and apply business intelligence to iteratively develop and evaluate business models and plans
4. analyse and evaluate the opportunities and challenges for business posed by digital and emerging technologies
5. analyse and evaluate, social, economic, environmental, and/or ethical impacts of global and local business
6. apply communication and collaborative skills in business contexts.

# Content

Stage 2 Business Innovation is a 20-credit subject structured around three key contexts:

* designing business
* sustaining business
* transforming business.

Students explore at least two of these contexts. Through these contexts, students develop and apply their understanding of the following underpinning learning strands:

* innovation
* decision-making and project management
* financial literacy and information management
* global, local, and digital perspectives.

This understanding is extended and applied through each of the learning strands.

These learning strands represent the knowledge, skills, understanding, and capabilities fundamental to the learning in the subject.

Each of the learning strands should be developed and extended in the contexts selected for study. The learning strands may have different weighting in each of the contexts according to their importance and relevance to the focus of study.

A diagram of a business strategy

Description automatically generated

Contexts

The three learning contexts provide real-world opportunities and environments in which students can develop, apply, and extend the skills, knowledge, understanding, and capabilities required to add value to a wide range of businesses.

Designing business

In the designing business context, students develop, apply, and extend the learning strands through the context of a ‘start-up’ business. Using design thinking and assumption-based planning tools students develop an idea for a product or service and investigate its potential viability. The iterative process of developing ideas enables students to pivot as they refine their initial assumptions and manage uncertainty. Students use a customer-focused approach in which they develop a deep understanding of customer needs. Using this customer-focused approach, students gather and analyse information to generate business intelligence and use it to identify potential commercial opportunities. Through the development of their proposed solution, students evaluate the potential success or failure of the solution in meeting customer needs. They communicate their plan to exploit this opportunity through tools and strategies such as business models, pitches, and business plans.

Innovation

In the designing business context, innovation is the process of finding and anticipating, and solving problems and needs that matter to customers. Students apply their knowledge and understanding of this process to identify and exploit a ‘start-up’ business opportunity. Students:

* develop and apply customer-focused approaches to identify and anticipate customer needs and problems customers want a solution for
* explore these needs and problems, and build understanding of their customers through generating and evaluating a range of qualitative and quantitative data
* use a range of critical and creative thinking strategies to identify, test, and develop original solutions to customer needs or problems.

Decision-making and project management

In the designing business context, students apply their skills in decision-making and project management using digital tools and traditional methods to track and manage the development of the ‘start-up’ business model. Students may work collaboratively to:

* explore the digital project management tools available to track and manage the development of the business model through mock-ups, prototypes, and/or storyboards
* manage the collection and processing of information generated from the other learning strands
* track their progress towards the development of a viable business, product, or service, including milestones, decision points, and assessment of risk
* respond to customer feedback or product testing to develop and refine a business model.

Financial literacy and information management

In the designing business context, students apply their skills in financial literacy and information management to record, interrogate, and interpret information in order to report business intelligence.  
To inform the development of a viable business model using this information, students may:

* use SWOT analysis, break-even analysis or other price setting strategies to examine proposed cost structures and revenue models to determine the total revenue and costs of the business
* use break-even analysis to identify if the business is commercially viable (on paper) or at risk of failing, and estimate the likely time needed for the business to return a profit
* manage the development of the business model using planning tools such as the Business Model Canvas
* synthesise, evaluate, and communicate information from a range of data sources to inform decision-making, such as customer surveys, idea generation, and evaluation cycle and user feedback
* develop a business plan and make a pitch to an investor or business partner.

Global, local, and digital perspectives

In the designing business context, students apply their knowledge and understanding of global, local, and digital perspectives to consider the viability and responsibilities of a ‘start up’ business. Through stakeholder connections, students investigate ways in which a ‘start-up’ business can contribute and respond to local and/or global economic, environmental, and social issues.

Students explore the opportunities and challenges posed by digital and emerging technologies for a ‘start-up’ business. Students may apply this knowledge and understanding of global, local, and digital perspectives to:

* analyse the roles, responsibilities, and legal requirements of business, including Aboriginal and Torres Strait Islander perspectives
* explore the opportunities and challenges of operating in a socially and culturally diverse business environment
* connect with non-government organisations and engage in research to identify a need or social problem to which a business could respond
* use business intelligence to generate a range of viable options in response to economic, environmental, and social opportunities and challenges
* explore the potential intended and unintended consequences of economic conditions to develop sustainable and ethical business models
* identify, explore, and analyse ways to incorporate digital or emerging technologies to enhance the ‘start-up’ business model.

Sustaining business

In the sustaining business context, students develop, apply, and extend the learning strands through the context of one or more established businesses. Through this context students develop an understanding that a strategic approach to sustaining a business is necessary to prevent decline. They focus on the skills, knowledge, and understanding required to sustain viable businesses.

Innovation

In the sustaining business context, students apply their knowledge, understanding, and skills in the processes of innovation and design thinking to identify problems within an existing business(es) and develop a strategic approach to ensure its sustainability in the future. In this context students expand their understanding of customer-focused approaches to include all stakeholders. This approach enables them to investigate ways to solve problems, add value, and future-proof the business(es). Students:

* investigate industry trends and apply user-focused approaches to identify problems and propose solutions to sustain the business
* analyse and evaluate information to create business intelligence
* analyse and evaluate the use of digital and emerging technologies in future-proofing the business.

Decision-making and project management

In the sustaining business context, students apply their skills in decision-making and project management to review the business and make recommendations to ensure the business is sustainable. Students may:

* analyse the sustainability, strengths, capabilities, and weaknesses of the business through tools such as SWOT analysis
* develop an action plan to maintain strengths, respond to problems, and manage risk identified in the SWOT analysis
* manage the collection and processing of information generated from the other learning strands
* track progress towards milestones and decision points
* use continuous feedback to inform responsive decision-making.

Financial literacy and information management

In the sustaining business context, students apply their skills in financial literacy and information management to consider financial statements and develop KPIs as inputs into the decision-making process. In creating business intelligence, students may:

* use tools such as SWOT analysis or PESTLE to review the existing business plan, including cash flow, debtors, and financial ratios, and so provide inputs into the decision making process and assessment of risk
* synthesise, evaluate, and communicate non-financial information from a range of data sources to inform decision-making (e.g. staff well-being surveys, employee turnover data, customer satisfaction)
* analyse and communicate financial information to measure performance against the KPIs
* use outcomes from break-even or cost-benefit analyses to assess the viability of solutions
* identify, explore, and communicate areas of risk.

Global, local, and digital perspectives

In the sustaining business context, students identify and explore local and global conditions and the implication of these for the sustainability of one or more existing businesses. Students consider digital and emerging technologies, sustainability, and ethics as they investigate ways to ensure commercial viability and social responsibility. In their analysis, students may:

* analyse the global, local, and digital factors that impact the business’ decision-making and affect its performance and strategies
* analyse the strengths, capabilities, and likelihood of failure of the business through tools such as PESTLE analysis
* analyse the opportunities and challenges of collaborating in culturally, linguistically, and socially diverse teams
* evaluate the impact of changing legislation frameworks (e.g. award rates, equal opportunity requirements, free-trade agreements, Native Title)
* analyse and evaluate the continued effectiveness of the business in meeting a social or local need
* analyse and evaluate the opportunities provided by digital and emerging technologies in ensuring the sustainability of the business.

Transforming business

In the transforming business context, students develop, apply, and extend the learning strands through managing change in an existing business context. Students use business intelligence and user-focused processes to identify opportunities to transform existing businesses. Transformation may take the form of new products, services, processes, business models, and/or markets. Students assess the viability of recommended changes and evaluate the impact of this proposed transformation on other elements of the business.

Innovation

In the transforming business context, students apply their knowledge, understanding, and skills in the processes of innovation and design thinking to develop a new product or service or improve a process with a focus on growth or transformation of the business. Students:

* apply customer-focused approaches to identify ways to diversify or renew products or services to add value to the existing business
* explore these products or services through the generation and evaluation of qualitative and quantitative data to understand changing customer needs
* research and develop more effective employment, management, and/or communication processes, financial decision-making, and methods of production
* use a range of critical and creative thinking strategies to identify, test, and develop products, services, and/or processes in response to changing customer needs.

Decision-making and project management

In the transforming business context, students apply their skills in decision-making and project management, using tools to track and manage the transformation of established businesses. They consider the management of people during the transformation of business. Students may:

* track their progress towards the transformation of existing business models, including milestones and decision points and assessment of risk
* manage the collection and processing of information generated from the other learning strands to inform decision-making
* identify and apply change management tools and strategies to ensure successful transitions for a business and its stakeholders during transformation
* use continuous feedback to inform responsive decision-making.

Financial literacy and information management

In the transforming business context, students apply their skills in financial literacy and information management to identify ways to transform an existing business, product, service, process, or business model. Students apply their knowledge of budgets and feasibility, business plans, and financial information to:

* devise a plan to transform the business, identifying inputs and associated actions
* use outcomes from break-even or cost-benefit analyses to identify the KPIs to be monitored as part of the transformation plan
* use cost-benefit analysis to analyse and evaluate the impact of digital and emerging technologies on the transformation
* prepare and present a plan for transformation to potential investors or stakeholders.

Global, local, and digital perspectives

In the transforming business context, students investigate the environmental, social, and economic factors impacting the business transformation. They apply their knowledge and understanding of ethical, responsible, and sustainable practices and government compliance to:

* analyse and evaluate the legal, corporate governance, and social responsibility implications of the business transformation
* identify opportunities for the business to meet emerging local or global needs
* analyse and evaluate the opportunities provided by digital and emerging technologies in ensuring the growth and scalability of the business.

# Evidence of learning

All Stage 2 subjects have a school assessment component and an external assessment component.

The following assessment types enable students to demonstrate their learning in Stage 2 Business Innovation:

School Assessment (70%)

* Assessment Type 1: Business Skills (40%)
* Assessment Type 2: Business Model (30%).

External Assessment (30%)

* Assessment Type 3: Business Plan and Pitch (30%)

Students should provide evidence of their learning though five assessments, including the external assessment component. Students undertake:

* three business skills tasks
* one business model
* one business plan and pitch.

# Assessment design criteria

The assessment design criteria are based on the learning requirements and are used by:

* teachers to clarify for the student what they need to learn
* teachers and assessors to design opportunities for the student to provide evidence of their learning at the highest possible level of achievement.

The assessment design criteria consist of specific features that:

* students should demonstrate in their learning
* teachers and assessors look for as evidence that students have met the learning requirements.

For this subject the assessment design criteria are:

* finding and solving problems
* contextual application
* analysis and evaluation.

The specific features of these criteria are described below.

The set of assessments, as a whole, must give students opportunities to demonstrate each of the specific features by the completion of study of the subject.

## Finding and Solving Problems

FSP1 Identify and explore problems and/or needs using a customer-focused approach.

FSP2 Generate viable solutions to problems and/or needs using a customer-focused approach.

## Contextual Application

CA1 Contextual application of decision-making and project management tools and strategies.

CA2 Create and apply business intelligence to iteratively develop business models and plans.

CA3 Contextual application of communication and collaborative skills.

## Analysis and Evaluation

AE1 Evaluate business models and plans.

AE2 Analyse and evaluate opportunities and challenges for business in the digital age.

AE3 Analyse and evaluate social, economic, environmental, and/or ethical impacts of global and local business.

# School assessment

The school assessment component for Stage 2 Business Innovation consists of two assessment types:

* Assessment Type 1: Business Skills
* Assessment Type 2: Business Model.

## Assessment Type 1: Business Skills (40%)

Students complete three tasks as part of their business skills.

The business skills enable students to demonstrate their learning across all of the four learning strands.

Individual tasks within business skills may focus on one learning strand or on a combination of learning strands. The business skills tasks should cover at least two contexts selected for study.

At least one business skills task should be a collaborative task.

Across the set of three responses, students demonstrate:

* application of customer-focused approaches to identify, explore, and solve problems and/or needs
* application of decision-making and project management strategies
* communication and collaborative skills
* creation of business intelligence
* analysis and evaluation of social, economic, environmental, ethical, and/or political impacts of local or global business.

Business skills tasks may include, for example:

* students identify and explore problems that matter in their lives through design-thinking processes and reflect on their pain points
* students identify and explore customer wants and needs to develop a Get Keep Grow Strategy
* students evaluate the viability of a range of revenue models and cost structures in order to develop a feasibility statement
* students test a start-up business idea, product, or service using a validation board
* students seek customer feedback on a proposed solution using plans, models, and/or prototypes
* students develop a project plan demonstrating the objectives of the business idea and the steps to achieve these objectives
* students analyse business viability though a PESTLE analysis
* students develop and present a value proposition canvas to a panel of peers
* students explore digital and emerging technologies and their impact on a start-up or existing business, and report their findings.

Student evidence of the business skills may include, but is not restricted to:

* an infographic
* a movie clip
* a blog or vlog
* a project plan
* an annotated validation board
* a consultancy report.

The business skills may be presented in written, oral, or multimodal form. As a set, the responses should be a maximum of 3000 words if written, 18 minutes if oral, or the equivalent if multimodal.

For this assessment type, students provide evidence of their learning primarily in relation to the following assessment design criteria:

* finding and solving problems
* contextual application
* analysis and evaluation.

## Assessment Type 2: Business Model (30%)

Students complete one business model.

Students develop their business model within one context:

* designing business
* sustaining business
* transforming business.

They demonstrate their learning across all four learning strands.

The business model has two parts:

* business model development
* business model evaluation.

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

Students may choose to develop their business model based on a customer problem or need identified through their learning or in Assessment Type 1: Business Skills. Alternatively, students may identify and explore a new customer problem or need to develop the business model. The business model is conceptual and there is no requirement for students to create the product or service identified.

Business model development

A business model is an explanation of how a business will deliver value to its customers at an appropriate price. It identifies the customer, the customer needs or problems, and the proposed solutions. It examines the cost structure and identifies sustainable revenue streams. There are several key elements of a business model:

* Customer segments and value proposition: Who are the customers? What is the need being addressed and the value delivered?
* Customer and stakeholder engagement and retention: What physical and digital strategies does the business use to build and maintain relationships with customers and stakeholders?
* Distribution channels: How does the product or service reach the customer?
* Revenue streams: How does the business earn money from delivering the value proposition?
* Key stakeholders: Who are the most important partners that can provide resources and perform key activities?
* Key resources: What resources are needed to create and deliver the value proposition?
* Key activities: What are the core activities performed to create and deliver the value proposition?

Students may work individually or collaboratively to develop a business model that represents core aspects of a new or existing business. The development of the business model is an iterative process. Students generate and use a range of qualitative and quantitative information to inform the decision to pivot or sustain aspects of the business development strategy. Students gather this information through engagement with customers and other key stakeholders.

During the development of the business model, students maintain an individual portfolio of evidence of decision-making, collaboration with peers and stakeholders, and their individual contribution to the development of the business model. The portfolio includes evidence of:

* application of decision-making and project management tools and strategies
* the iterative development of the business model
* collaboration
* the creation of business intelligence and its application in the development of the business model.

This portfolio is not directly assessed but should be used to inform the evaluation of the individual business model .

Business model evaluation

Each student presents an individual evaluation of the business model. This evaluation should incorporate evidence of the development of the business model, such as photographs, movie clips, and reflective podcasts, and provide commentary on:

* the effectiveness of the decision-making and project management tools and strategies used to develop the business model
* risks and opportunities, including those posed by digital technologies, and recommendations to improve the business model
* the student’s individual contribution to the development of the business model
* the creation of business intelligence
* how the student applied business intelligence to inform the development of the business model through each pivot or iteration.

The business model evaluation may be presented in written, oral, or multimodal form. It should be to a maximum of 2000 words if written, 12 minutes if oral, or the equivalent if multimodal.

For this assessment type, students provide evidence of their learning primarily in relation to the following assessment design criteria:

* contextual application
* analysis and evaluation.

# External assessment

The external assessment component for Stage 2 Business Innovation consists of an investigation.

## Assessment Type 3: Business Plan and Pitch (30%)

Students individually complete one business plan and pitch.

Students develop their business plan and pitch within one context:

* designing business
* sustaining business
* transforming business.

They demonstrate their learning across the four learning strands.

Business plan

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

The business plan may build on skills developed in Assessment Type 1: Business Skills or be developed through the application of information from Assessment Type 2: Business Model, but it must not repeat any work already submitted for assessment. Students may develop a new business model to create their business plan and pitch or use the business model of an existing company.

The business plan should include the business; the market; project management strategies, and the finances:

* The Business: for example, consider including, as appropriate:
* the Team Canvas: vision, purpose, and values
* the Value Proposition: what is the product/service? Why does the world need it?
* legal requirements: registration details/insurance requirements/ownership structure/ intellectual property protection
* location and outlets
* business model canvas: how will you make and deliver the product/service? What plant, stock, and supplies do you need? How will customers interact with you? Who are your key personnel? How is your organisation going to be structured?
* SWOT analysis: What are the potential risks to your business and how will you manage them?
* sustainability impacts and PESTLE.
* The Market: for example, consider including, as appropriate:
* Business intelligence: market research and industry analysis
* Value proposition: who are your key customers?
* SWOT analysis: who is your competition?
* Get Keep Grow Strategy: sales and marketing plans.
* Project Management Strategies: for example, consider including, as appropriate:
* short-term and long-term goals
* action plans to achieve the vision and purpose of your business.
* The Finances: for example, consider including, as appropriate:
* KPIs: financial objectives and targets
* Revenue streams and financial requirements
* annual budget and cash flow forecasts.

The business plan may be presented in multimodal, oral, or written form. It should be to a maximum of 10 minutes if oral, or 1700 words if written, or the equivalent if multimodal.

The following specific features are assessed in the business plan:

* finding and solving problems – FSP1
* contextual application – CA2
* analysis and evaluation – AE1, AE2, and AE3.

Pitch

* Students create and present a pitch to support and promote their business plan to an audience of potential stakeholders, such as customers, investors, and/or board members. The audience may comprise students, teachers, members of the school and/or local community, a social media network, and business and industry representatives.
* The pitch outlines the key elements of the plan:
* the value proposition
* the purpose and goals of the business
* the future aspirations of the business.

The pitch should be a maximum of 2 minutes and presented in multimodal format, for example:

* social media campaign
* crowd funding
* engagement competitions
* promotional movie clip
* webpage
* multimedia presentation.

The following specific feature is assessed in the pitch:

* contextual application – CA3.

# Performance standards

The performance standards describe five levels of achievement, A to E.

Each level of achievement describes the knowledge, skills, and understanding that teachers refer to in deciding how well students have demonstrated their learning on the basis of the evidence provided.

During the teaching and learning program the teacher gives students feedback on their learning, with reference to the performance standards.

At the student’s completion of study of a subject, the teacher makes a decision about the quality of the student’s learning by:

* referring to the performance standards
* taking into account the weighting of each assessment type
* assigning a subject grade between A+ and E— for the assessment type.

The student’s school assessment and external assessment are combined for a final result, which is reported as a grade between A+ and E—.

Performance standards for Stage 2 Business Innovation

|  |  |  |  |
| --- | --- | --- | --- |
| - | Finding and Solving Problems | Contextual Application | Analysis and Evaluation |
| A | Insightful identification and exploration of problems and/or needs using a customer-focused approach.  Highly creative generation of innovative and viable solutions to problems and/or needs using a customer-focused approach. | Perceptive and highly effective contextual application of decision-making and project management tools and strategies.  Astute creation and application of business intelligence to iteratively develop business models and plans.  Perceptive contextual application of communication and/or collaborative skills. | Discerning evaluation of business models and plans.  Critical analysis and evaluation of opportunities and challenges for business in the digital age.  Insightful analysis and evaluation of social, economic, environmental, and/or ethical impacts of global and local business. |
| B | Well-considered identification and exploration of problems and/or needs using a customer-focused approach.  Creative generation of viable solutions with some innovation to problems and/or needs using a customer-focused approach. | Well-considered and effective contextual application of decision-making and project management tools and strategies.  Purposeful creation and application of business intelligence to iteratively develop business models and plans.  Mostly perceptive contextual application of communication and/or collaborative skills. | Well-considered evaluation of business models and plans.  Mostly critical analysis and evaluation of opportunities and challenges for business in the digital age.  Well-considered analysis and evaluation of social, economic, environmental, and/or ethical impacts of global and local business. |
| C | Considered identification and exploration of problems and/or needs using a customer-focused approach.  Mostly creative generation of viable solutions to problems and/or needs using a customer‑focused approach. | Considered contextual application of decision‑making and project management tools and strategies.  Competent creation and application of business intelligence to iteratively develop business models and plans.  Effective contextual application of communication and/or collaborative skills. | Considered evaluation of business models and plans.  Some critical analysis and evaluation of opportunities and challenges for business in the digital age.  Considered analysis and evaluation of social, economic, environmental, and/or ethical impacts of global and local business. |
| D | Some identification and exploration of problems and/or needs using a customer-focused approach.  Some generation of solutions to problems and/or needs using a customer-focused approach. | Some application of decision-making and project management tools and strategies.  Some creation and application of business intelligence to iteratively develop business models and plans.  Some contextual application of communication and/or collaborative skills. | Some analysis and description of business models and plans.  Some analysis and description of opportunities and challenges for business in the digital age.  Some analysis and description of social, economic, environmental, and/or ethical impacts of global and local business. |
| E | Attempted identification and exploration of problems and/or needs using a customer-focused approach.  Attempted generation of solutions to problems and/or needs using a customer-focused approach. | Attempted application of decision-making and project management tools and strategies.  Attempted creation and application of business intelligence to iteratively develop business models and plans.  Attempted application of communication and/or collaborative skills. | Attempted description of business models and plans.  Description of opportunities and challenges for business in the digital age.  Description of social, economic, environmental, and/or ethical impacts of global and local business. |