

GRADE 9 | 2024

Business Planning and Management

Economic and Management Sciences

CAPS ALIGNED

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1. The Business Plan

A business plan is a written document that describes all aspects of a business venture. It is essential for getting finance and guiding the business.

Sections of a Business Plan

- Executive summary: brief overview
- Business description: what the business does
- Market analysis: target market and competition
- Products/Services: what you offer and at what price
- Marketing plan: how you will attract customers
- Financial plan: startup costs, projected income and expenses
- Management plan: who will run the business

2. Marketing Mix (The 4 Ps)

FORMULA: Product: what you sell

Price: what you charge

Place: where you sell it

Promotion: how you advertise it

3. Human Resources

Human resources deals with managing employees.

- Recruitment: finding and hiring the right people
- Training and development: improving employee skills
- Performance appraisal: evaluating employee performance
- Labour legislation: laws protecting workers (BCEA, LRA)

4. Consumer Protection

Consumers have legal rights in South Africa.

- Consumer Protection Act: protects against unfair business practices
- Right to information: must be told the truth about products
- Right to a refund: for defective goods within a reasonable time
- National Consumer Commission: handles consumer complaints