



The following report gives feedback to assist assessors with general issues and trends that have been identified during external moderation of the internally assessed standards in 2024. It also provides further insights from moderation material viewed throughout the year and outlines the Assessor Support available for Business Studies.

## Insights

### **91382: Develop a marketing plan for a new or existing product**

#### **Performance overview:**

The standard requires students to develop a marketing plan that analyses and evaluates market research data they have collated from a marketing audit, which helps to formulate their strategy. The plan should articulate SMART marketing strategies that will be implemented, along with their costs. An action plan should specify the staged marketing activities that align with the sales forecast and marketing budget. There should also be discussion of how the marketing strategy will be monitored and what contingency plans would be used should the strategies not enable the sales forecast to be realised.

All grade levels require the application of curriculum level 8 business knowledge/tools relevant to marketing, such as the use of the Boston matrix (if the context is an existing product), Ansoff matrix, Porter's Five Forces model or a PESTEL analysis. Students should integrate learnings from the tools they have used to inform their marketing strategies, the marketing budget and contingency plans. For example, where Porter's model identifies high rivalry among existing firms and a high threat of substitutes, the student's marketing plan and budget should reflect these threats. Similarly, if the Boston matrix has identified that a new product is a problem child with low market share in a high growth industry, the marketing budget should reflect that a high amount would need to be spent to gain market share and become a shining star. The contingency plan would also detail actions that could be taken if star status is not achieved.

#### **Practices that need strengthening:**

Some assessment evidence was characterised by weak marketing plans, despite effective marketing audits having been undertaken. Assessors are encouraged to support students in developing marketing strategies that enhance or mitigate the findings of the marketing audit.

A common issue identified was marketing objectives not being SMART in nature. The absence of measures and timeframes inhibited students' ability to design staged marketing strategies and to implement monitoring processes. Contingency plans were frequently surface-level responses such as 'reduce expenses' or 'sell more', rather than specific actions that could be implemented if threats identified in the marketing audit occurred. The focus of the contingency plan would be on marketing.

Marketing budgets sometimes used extremely optimistic figures, including in the hundreds of thousands, out of proportion to the nature of the product and its price. Students should research as much as is feasible to create a realistic 'best guess' budget. Assumptions will need to be made.

The expectation for Excellence is a comprehensive marketing plan that includes a detailed marketing strategy. This should include comprehensive contingency plans that respond to any threats that need to be addressed. Students should also include a comprehensive action plan for implementation and future monitoring. They are expected to link aspects of the marketing plan and use evidence to justify the use of certain strategies.

### **91384: Carry out, with consultation, an innovative and sustainable business activity**

#### **Performance overview:**

As in previous years, evidence seen for this standard indicates that basing assessment on student-run enterprises remains a popular choice for teachers and students. The 9-credit value of this standard reflects the need for a substantial portfolio of evidence that represents planning/selling/post-selling review that is in advance of the requirements for standards 90842 and 90848.

There has been an increase in student evidence that goes beyond the traditional business plan generated in Microsoft Word, using a range of items to document planning for the business activities. These documents/processes include a Lean Canvas overview, innovation and sustainability objectives, a Gantt chart, financial models, a workflow diagram of operations/production and records of discussions with stakeholders and consultants. While a canvas planning template is a useful tool for developing business ideas and refining processes, it does not adequately cover the planning detail required for this standard, such as financial and operational planning. Regardless of the format used for each section of planning, there should be cohesion and connection between the parts of the evidence.

The four pillars of sustainability (economic, environmental, cultural and social) should be applied to the business activity by sustainability objectives appearing in the plan and progress towards these being reported in the review.

As part of the planning, students are required to justify why their chosen activity can be regarded as innovative. This could be based upon originality, invention, commercialisation of their product or service, or could be shown in processes.

Consultation is also a focus of the standard. The consultant/s should be identified and the extent to which their advice was followed, or not, needs to be discussed within planning documentation or the student's review. A Dragons' Den-type pitch is not a requirement of the standard, however responses to such a pitch may be used to satisfy the need to act on consultation advice.

#### **Practices that need strengthening:**

Business planning should be expressed in the future tense, before any business activities are carried out.

Some assessment evidence lacked SMART business objectives, such as the projected/desired units and value of sales and profit, and specific targets for environmental, social and cultural sustainability. This omission meant students were unable to measure actual performance against planned performance in their post-selling reviews and were unable to achieve the standard.

Other examples of evidence reveal that members of a business group collaborate on all parts of assessment activity, from planning, through selling to reviewing performance. To be able to differentiate between the grades of individual students, it is strongly recommended that each student's contribution to planning and decision-making is tracked in some manner,

and that students write individual post-selling reviews. The grade awarded for the business plan is the maximum a group member may be awarded. As the review is inextricably linked to the planning of the activity, an Achieved level plan that lacks the planning detail and depth of business knowledge required for Merit is unable to generate a Merit-level review.

## **Assessor Support**

NZQA offers online support for teachers as assessors of NZC achievement standards. These include:

- Exemplars of student work for most standards\*
- National Moderator Reports\*
- Online learning modules (generic and subject-specific)\*\*
- Clarifications for some standards\*
- Assessor Practice Tool for many standards\*\*
- Webcasts\*

\*hosted on the NZC Subject pages on the NZQA website.

\*\*hosted on Pūtake, NZQA's learning management system. Accessed via Education Sector Login.

We also may provide a speaker to present at national conferences on requests from national subject associations. At the regional or local level, we may be able to provide online support.

Please contact [workshops@nzqa.govt.nz](mailto:workshops@nzqa.govt.nz) for more information or to lodge a request for support.

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