

# Beyond the Thrills

## Commerce Presentation at Luna Park Sydney

The *Beyond the Thrills Commerce presentation* at Luna Park Sydney Pty Ltd (LPS) for Years 9/10 Commerce students will be at 9.30–10.45am in the Popcorn Hall (under the Wild Mouse). It is a PowerPoint presentation. Students will be given worksheets to accompany the talk.

**Optional activities** are provided to complete *before* the excursion and *afterwards* while at Luna Park Sydney. *Post-excursion activities* are also provided for completing back at school (see below).

The presentation will contain information related to running LPS as a business – it will cover a variety of aspects from topics such as Consumer Choice & Employment Issues, and a range of material from the Promoting & Selling, e-Commerce & Running a Business ... from the NSW Commerce 7–10 Syllabus.

The Rationale, Aim, Objectives and Outcomes of this excursion are also listed on the next page.

### Some of the areas covered by doing this excursion:

- LPS - type of company
- LPS background & history
- LPS motto & logo
- Specific business lines in the new, redeveloped LPS (products & services)
- Description of business & ownership
- Location of LPS
- Establishing of LPS as a business – obtaining/maintaining finance, borrowing money to expand a business
- Demographics for LPS
- Market research at LPS
- Identifying target markets
- Product promotion strategies - marketing at LPS
- Awareness of competition for LPS
- Some key issues related to running LPS: noise, parking, heritage listing, zoning, security
- Risk management at LPS
- Employment issues – types of employees at LPS, outsourcing, WHS
- Use of e-commerce & technology at LPS
- Consumer choice – language used in ads, factors affecting consumer decisions, role of online

### Post-excursion ... back at school:

#### **Maintaining Business Records**

Teachers will be provided with some sample records for LPS regarding income & expenses similar to those that would be required for taxation records. Students can use these back at school, along with the questions provided, to investigate the type of financial information used in accounting (current & non-current assets, liabilities, owner's equity, the accounting equation), as well as looking at some aspects of cash flow management.

Financial statements provided include a sample Statement of Financial Performance (Revenue statement) and a sample Statement of Financial Position (Balance Sheet), a sample Cash book entry for one month and a sample Cash Flow Statement.

# Beyond the Thrills Commerce excursion

## Rationale

Commerce plays an important part in our lives. Knowledge of commerce and how it helps in running a business can be gained effectively in many ways. The principles of running a business such as Luna Park Sydney can be learnt in a relevant and fun way through the *Beyond the Thrills Commerce* excursion at Luna Park Sydney.

This excursion provides students with a unique opportunity to experience commerce in action and to see commerce as part of everyday life in the real world.

Interactive learning is a fun and meaningful way to learn more about the business world.

## Aim

This excursion should enable students to understand how Luna Park Sydney is run as a business.

## Objectives

Through their participation in this *Beyond the Thrills Commerce excursion* to Luna Park Sydney, students will have the opportunity to:

- examine the nature and structure of LPS
- learn about operations at LPS
- investigate what affects consumer choice at LPS
- consider the use and management of money at LPS and appreciate the result of borrowing money
- learn about employment issues at LPS
- consider how LPS promotes and sells their products and services to consumers
- learn about e-commerce at LPS
- examine how LPS plans for success
- develop knowledge and understanding of consumer, financial, business, legal and employment issues

## Outcomes

There are many possible outcomes that may be achieved by this excursion depending on which tasks are completed. Some of the outcomes are listed below.

Students will learn about the following aspects of the business operation of LPS:

- regulations that impact on a business operation
- LPS business operation and planning for success: market research, location, demographics, competition
- key issues related to running LPS
- selling products – appropriate strategies for promoting a business and what affects consumer choice
- e-commerce: internet site, online selling & promotions by LPS
- competition for LPS
- borrowing money to expand the business
- staffing and outsourcing at LPS
- work, health & safety issues at LPS
- risk management and role of insurance
- maintaining records: revenue statement, balance sheet, cash flow, taxation records
- use of technology at LPS