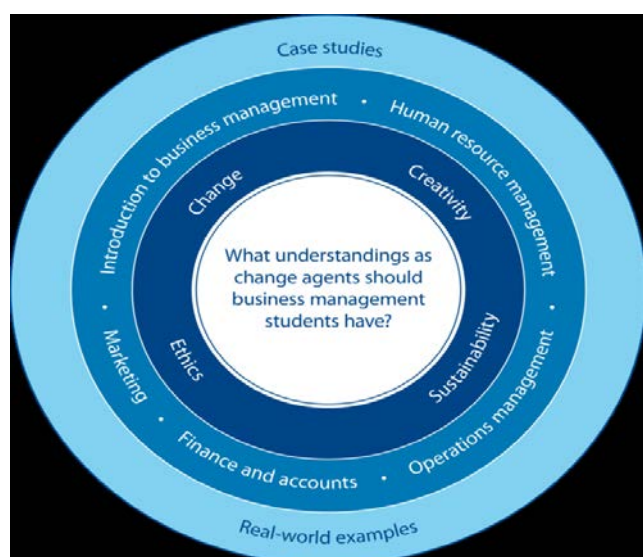


“There is a strong argument that in the future everyone will need to have had a business education. Whatever you do in your professional life, the chances are that it will involve some ‘business’. Scientists, engineers, even artists, will inevitably have to understand at least the basics of business, and probably a lot more.”

Trevor Johnson

Business Management is a course that is designed to develop the knowledge of business content, concepts, and tools to assist the students with business decision making. It aims to equip the students with the attributes necessary to become future business leaders and entrepreneurs in an ever-changing business world. The students will explore the four main concepts of **creativity, change, ethics and sustainability** as they take on the role of change agents for a dynamic business world. These four concepts will be explored from a business perspective and its relationship to the functions of management, management processes and decision making in a contemporary business world of uncertainty. The course can be summarized as below:



Throughout the course the students would examine how the internal and external environment would impact organization and its stakeholders. The course is designed to provide for students' progression to higher education. The teaching of the subject is supported through case studies and examples from newspaper articles and real-world resources. The main emphasis is on strategic decision making looked through the main functions of Human Resources, Finance and Accounting, Marketing and Operations management which make up the main topics of study.

Topics to be covered in the course include:

(1) Business org & environment (HL & SL)

Types of business entries, business objectives, stakeholders, organizational growth and MNCs.

(2) Human resources (HL & SL)

Organizational structures, leadership and management, motivation, organizational culture, communication and employee relations.

(3) Accounts and finance (HL & SL)

Sources of finance, costs and revenues, final accounts, cash flows, budgets, investment appraisal and ratio analysis.

(4) Marketing (HL & SL)

The role of marketing, market research, sales forecasting, marketing planning, marketing mix (7 Ps), international marketing and e-commerce.

(5) Operations Management (HL & SL)

Production methods, lean production, quality management, break-even, production planning, location, and crisis management

Assessments

Internal Assessment:

Research Project (HL 20% and SL 30%)

A research project where students are expected to apply appropriate business management tools and theories to a real organizational issue related to **one** of the four concepts of Change, Creativity, Ethics or Sustainability.

The research project is to be written with the help of 3-5 supporting documents (to be attached) and should be 1800 words. 20 hours would be allocated for the IA.

External Assessment:

Paper 1 (HL 25% and SL 35%) 1 hr 30 mins

Based on a pre-released statement that specifies the context and background for an unseen case study.

Paper 2 (HL 30% 1hr 45 mins, SL 35% 1 hr 30 mins)

Based on unseen stimulus material with quantitative focus.

Paper 3 (HL only 25%) 1 hr 15 mins

Based on unseen stimulus material about a social enterprise. Curriculum time will be allocated for the discussions and research into social enterprises.

University Courses and Careers

A background in business is helpful in a wide variety of disciplines including the study of Law, International Studies, Political Sciences, business-related courses, and certain Engineering courses.

FAQ – Business Management

1. Can take Econs as well as BM?

No.

2. Any pre-requisite for BM?

There is NO pre-requisite for doing Economics and Business Management in IBDP. This is also the case in the universities. However, do note that some **overseas** universities require a good score in **HL Mathematics** as a pre-requisite for an Economics undergraduate programme in their institutions.

3. What is the difference between Economics and Business Management?

The study of Economics, a dynamic social science, is essentially about dealing with scarcity, resource allocation and the methods and processes by which choices are made in the satisfaction of human wants. As a social science economics uses scientific methodologies that include quantitative and qualitative elements.

The Economics course emphasizes the economic theories of microeconomics, which deal with economic variables affecting individuals, firms and markets, and the economic theories of macroeconomics, which deal with economic variables affecting countries, governments and societies. These economic theories are applied to real-world issues through case studies and commentaries. Prominent among these issues are fluctuations in economic activity, international trade, economic development and environmental sustainability.

Business Management is a rigorous, challenging and dynamic discipline in the individuals and societies subject group. The role of businesses, as distinct from other organizations and actors in a society, is to produce and sell goods and services that meet human needs and wants by organizing resources. Profit-making, risk-taking and operating in a competitive environment characterize most business organizations. There is also focus now on social enterprises and ethics.

Although Business Management shares many skills and areas of knowledge with other humanities and social sciences, it is distinct in several ways. For example Business Management is the study of decision-making within an organization and examines the use of IT in business contexts. Business functions (marketing, human resources etc), management processes and decision-making is looked at in contemporary contexts of strategic uncertainty. It examines how business decisions are influenced by factors internal and external to an organization, and how these decisions impact upon its internal and external stakeholders.

4. What are the differences between HL and SL Business Management?

The HL course in Business Management differs from the SL course in terms of the:

- Recommended hours devoted to teaching.
- Extra depth and breadth required
- Nature and amount of examination questions
- Addition of a P3 for HL focused on social enterprises

5. What is the course book for BM?

Business Management for the IB Diploma (Peter Stimpson, Malli-Charchalaki & Alex Smith)

6. How is BM assessed?

Internal Assessments (IA) [(20 hours) [25 MARKS]	Assessment weightage	
	HL (20%)	SL (30%)
<ul style="list-style-type: none"> o This business research project is internally assessed by the teacher and externally moderated by the IB at the end of the course. 	Students produce a research project about a real business issue or problem facing a particular organization using a conceptual lens. Maximum 1,800 words.	Students produce research project about a real business issue or problem facing a particular organization using a conceptual lens. Maximum 1,800 words.
Paper 1 (1 hour and 30 minutes) [30 MARKS]	Assessment weightage [80%]	
	HL (80%)	SL (70%)
<p>Based on a pre-released statement that specifies the context and background for the unseen case study</p> <p>Section A (20 marks)</p> <ul style="list-style-type: none"> o Syllabus content: Units 1–5 excluding HL extension topics o Answer all structured questions <p>Section B (10 marks)</p> <ul style="list-style-type: none"> o Syllabus content: Units 1–5 excluding HL extension topics o Answer one out of two extended response questions 	25%	35%
Paper 2	1 hour and 45 minutes) [50 MARKS] 30%	(1 hour and 30 minutes) [40 MARKS] 35%
	<p>Based on unseen stimulus material with a quantitative focus</p> <p>Section A (20 marks)</p> <ul style="list-style-type: none"> o Syllabus content: Units 1–5 excluding HL extension topics o Answer all structured questions <p>Section B (20 marks)</p> <ul style="list-style-type: none"> o Syllabus content: Units 1–5 excluding HL extension topics 	<p>Section A (20 marks)</p> <ul style="list-style-type: none"> o Syllabus content: Units 1–5 excluding HL extension topics o Answer all structured questions <p>Section B (20 marks)</p> <ul style="list-style-type: none"> o Syllabus content: Units 1–5 excluding HL extension topics
Paper 3 (1 hour and 15 minutes) (25 marks)	25%	
<p>Based on unseen stimulus material about a social enterprise</p> <ul style="list-style-type: none"> o Syllabus content: Unit 1–5 including HL extension topics 		

7. What is covered in BM syllabus?

Unit 1: Business organization and environment

- 1.1 Introduction to business management
- 1.2 Types of organizations
- 1.3 Business Objectives
- 1.4 Stakeholders
- 1.5 Growth and evolution

Unit 2: Human resource management

- 2.1 Introduction to human resource management
- 2.2 Organizational structure
- 2.3 Leadership and management
- 2.4 Motivation and demotivation
- 2.5 Organizational (corporate) culture (HL only)
- 2.6 Communication
- 2.7 Industrial/employee relations (HL only)

Unit 3: Finance and accounts

- 3.1 Introduction to finance
- 3.2 Sources of finance
- 3.3 Costs and revenues
- 3.4 Final accounts (some HL)
- 3.5 Profitability and liquidity ratios
- 3.6 Debtor/equity ratio analysis (HL only)
- 3.7 Cash flows
- 3.8 Investment appraisal (some HL)
- 3.9 Budgets (HL only)

Unit 4: Marketing

- 4.1 Introduction to marketing
- 4.2 Marketing planning
- 4.3 Sales forecasting (HL only)
- 4.4 Market research
- 4.5 The seven Ps of the marketing mix of seven Ps
- 4.6 International marketing (HL only)

Unit 5: Operations management

- 5.1 Introduction to operations management
- 5.2 Operations methods
- 5.3 Lean production and quality management (HL only)
- 5.4 Location
- 5.5 Break-even analysis
- 5.6 Production planning (HL only)
- 5.7 Crisis management and contingency planning (HL only)
- 5.8 Research and development (HL only)
- 5.9 Management information systems (HL only)