



**Business
Management Subject
guide, First
Examinations 2024
ANATOLIA COLLEGE,
IBDP**

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Contents

Nature of the subject	3
Aims and assessment objectives	4
Subject outline	5
Prior learning	6
Business Management and the IB Learner Profile	6
Business Management and Core Components	7
Course structure and planning	8
Assessment	11
Academic Integrity	12
Appendix 1 -Business Management Toolkit	13
Appendix 2 - IBO Assessment outline	15

Nature of the subject

The following section is taken from the IBO Business & Management Guide:

«Business management is a challenging and dynamic discipline that more than meets the needs of our students growing and developing in a complex business environment. This course prepares students to be global citizens ready to face up to the challenges and opportunities awaiting them in our ever-changing world.

The business management course is designed to meet the current and future needs of students who want to develop their knowledge of business content, concepts and tools to assist with business decision-making. Future employees, business leaders, entrepreneurs or social entrepreneurs need to be confident, creative and compassionate as **change agents** for business in an increasingly interconnected global marketplace. The business management course is designed to encourage the development of these attributes.

Through the exploration of four interdisciplinary concepts—**creativity, change, ethics** and **sustainability**—this course empowers students to explore these concepts from a business perspective. Business management focuses on business functions, management processes and decision-making in contemporary contexts of strategic uncertainty.

Students examine how business decisions are influenced by factors that are internal and external to an organization and how these decisions impact upon a range of internal and external stakeholders. Emphasis is placed on strategic decision-making and the operational business functions of human resource management, finance and accounts, marketing, and operations management. The course encourages the application of local, national and global examples to content and concepts. »

Aims and assessment objectives

This section is taken from the IBO Business & Management Guide:

“The **aims** of the business management course at HL and SL are to:

1. develop as confident, creative and compassionate business leaders, entrepreneurs, social entrepreneurs and as change agents
2. foster an informed understanding of ethical and sustainable business practices
3. explore the connections between individuals, businesses and society
4. engage with decision-making as a process and a skill.”

Having completed the business management course, students are expected to achieve the following **assessment objectives**:

1. Demonstrate knowledge and understanding of business theory, tools and concepts
2. Demonstrate application and analysis of business theory, concepts and make decisions using appropriate data
3. Demonstrate synthesis and evaluation of business theory, concepts and reach informed business decisions
4. Demonstrate a variety of appropriate skills to:
 - Select and apply relevant business management tools, theories and concepts to support research into a business issue or problem.
 - Select, interpret and analyse business materials from a range of primary and secondary sources.
 - Create well-structured materials using business management terminology.
 - Communicate analysis, evaluation and conclusions of research effectively.

The HL course in business management **differs** from the SL course in business management in terms of:

- recommended hours devoted to teaching (240 hours for HL compared to 150 hours for SL)
- extra depth and breadth required (extension units for HL)
- nature of the examination questions.

Subject outline

Content/concepts to be taught

There are four central concepts underpinning the IBDP business management course, namely: change, ethics, creativity, and sustainability. These concepts are explored through real-world resources and are closely linked to subject specific content, as outlined in the five modules of the syllabus below:

Topic 1: Introduction to business management

The first module is about business organizations as legal entities, organizational objectives and the different stakeholders affected by business operation. It also introduces business growth and ways to achieve this.

Topic 2: Human resource management

The module focuses on the way people influence, and are influenced by organizations in order to achieve organizational objectives. Topics covered include recruitment and appraisal methods, organization structure and communication, motivational and leadership theories and industrial relations.

Topic 3: Finance and accounts

This module explores how organizations manage their financial resources and how accounting and financial information is used to aid decision-making. Topics include investment appraisal, sources of finance, cash flow forecasts, interpretation and construction of financial accounts (profit and loss statements, balance sheets), ratio analysis.

Topic 4: Marketing

This module emphasizes the formulation of marketing strategies to achieve organizational objectives and in response to the changing environment. Topics covered include the role of marketing and market research in a national/international context, sales forecasting, the development of marketing strategies regarding the product, price, distribution and promotion.

Topic 5: Operations management

This module focuses on production and explores issues of quality improvement, crisis management, different methods of production and stock control, management information systems and the importance of research and development for businesses.

Skills to be developed

Having followed the business and management course at HL or SL, students will be able to:

- demonstrate knowledge & understanding of business theory and use/apply it to make business decisions by identifying issues/problems, selecting and interpreting data, applying appropriate tools and techniques, and recommending suitable solutions
- analyze and evaluate business strategies using a variety of sources and showing critical thinking. Students are required to explore issues such as validity, reliability and credibility of resources
- communicate business ideas/knowledge effectively and accurately, written and orally

- synthesize knowledge in order to develop a framework for business decision-making. This will facilitate an appreciation of complex business activities and will enhance students' ability to make informed decisions.

Prior learning

No particular background and no prior knowledge of business management is necessary for students to undertake the course. However, a familiarity with business concepts would be an advantage. Therefore, it would be helpful for students to have been exposed to business/economics articles (e.g. newspapers, online sources). This would familiarize them with a more formal way of writing and enable them to develop the capacity to think critically. It would also familiarize them with issues that will be thoroughly discussed throughout the course

Business Management and the IB Learner Profile

Central to the IB Programme is the development of the student IB learner profile. The fulfilment of the course objectives in combination with the teaching methodologies employed contribute to this respect in the following manner:

- Lectures and regular assigned private study aim to develop in-depth **knowledge** of business tools, techniques and theories. Teaching is supported through selected case studies and examples from news articles and other real-world resources covering a wide range of contemporary business issues, in order to help develop students' **knowledge and understanding** of business concepts
- Exposure to issues regarding business attitude towards the environment, corporate responsibility, cultural diversity and business ethics aim to develop students' sensitivity and **caring** attitude towards these issues and society in general
- In-class discussions that promote the international aspect of business and an appreciation of different views and cultures that may affect business activity develop **open-minded**, well-rounded human beings
- Written assignments and individual/group presentations contribute towards students' ability to **communicate** business concepts and their ideas to others in an accurate and efficient manner
- Independent research projects, such as the internal assessment, and exposure to a range of resources (course books, school library, internet, other business publications) render students as **inquirers** and **thinkers**, since they are not only encouraged to critically interpret, analyze and combine complex data, but also judge the validity and credibility of the above resources
- Constant teacher feedback and self-evaluation exercises allow students to **reflect** upon and assess their performance throughout the course
- Timely delivery of assigned homework within predetermined deadlines aims to make students responsible and principled
- Exploration of real-world business challenges exposes students to new ideas and encourages them to propose resourceful solutions and innovative business strategies developing their capacity to become **risk takers**
- Exposure to business case studies may provide students with ideas for entrepreneurial learning projects, closely linked to CAS and experiential learning, therefore allowing students to achieve intellectual, physical and emotional **balance**

Business Management and Core Components

Theory of knowledge

Theory of knowledge is about critical thinking and exploration of how knowledge is constructed, rather than learning a specific body of knowledge. The relationship between business management and TOK is of crucial importance and fundamental to the Diploma Programme. Having followed the course, students should be able to reflect critically on the various ways of knowledge in business management can be gained (e.g. data collection, observation, and inductive and deductive reasoning). In addition, students are required to evaluate knowledge claims by exploring concepts such as validity, reliability, credibility, certainty and individual as well as cultural perspectives.

During the course, a number of issues will arise that highlight the relationships between TOK and business management. Some of the questions that could be considered during the course are identified below:

- Does competition between companies help or hinder the production of knowledge?
- How might emotive language and faulty reasoning be used in collective bargaining negotiations?
- How do our expectations and assumptions have an impact on how we read company accounts?
- To what extent are the methods used to gain knowledge in investment appraisal “scientific”?
- How might a company protect against sample error and bias when designing primary market research?
- What impact has social media had on how consumers acquire and share knowledge of products?
- How might the methods used in R&D be limited by ethical considerations?
- To what extent do the classification systems we use in data analytics affect the conclusions that we reach?

Creativity, action, service (CAS)

Students in the business management course learn of various organizations and programs through examples, case studies and their internal assessment work. This may give them ideas and contacts for entrepreneurial service learning projects. Similarly, service activities with a business affiliation may get students interested in a particular organization or industry, which they would then explore further in their business management course. In addition students of business management acquire transferable skills supportive of their CAS activities. They learn about strategic thinking and setting objectives, acquire planning skills and develop an appreciation for different cultural perspectives within organizations. These skills support CAS experiences and help students choose meaningful for them activities.

Extended essay

An extended essay in business management provides students with an opportunity to carry out in-depth research in an area of personal interest relating to business management. The breadth of the business management course allows for meaningful and relevant links to be made between the syllabus and the requirements of the extended essay. Hence, the extended essay provides students with an opportunity to develop research skills by reviewing and deepening business theory, concepts and principles, and critically analyzing how these have been put into practice in the business world and the resultant impact on business activity.

Course structure and planning

The curriculum model for Diploma Programme business management is a core curriculum for HL and SL consisting of five obligatory units with common content and learning outcomes. In addition to the core, HL students are expected to complete extension areas of study in all five units, adding depth and breadth to the course.

The course content is constructed around the following central units:

Syllabus
Unit 1: INTRODUCTION TO BUSINESS MANAGEMENT 1.1 What is a business 1.2 Types of business entities 1.3 Business objectives 1.4 Stakeholders 1.5 Growth and evolution 1.6 Multinational Companies
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 (some HL only) 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 Revenue 3.4 Final accounts (some HL only) 3.5 Profitability and liquidity ratio analysis 3.6 Debt/Equity ratio analysis (HL only) 3.7 Cash flow 3.8 Investment appraisal (some HL only) 3.9 Budgets (HL only)
Unit 4: Marketing 4.1 Introduction to marketing

<p>4.2 Marketing planning (including introduction to the four Ps)</p> <p>4.3 Sales forecasting (HL only)</p> <p>4.4 Market research</p> <p>4.5 The seven Ps of the marketing mix (some HL only)</p> <p>4.6 International marketing (HL only)</p>
<p>Unit 5: Operations management</p> <p>5.1 Introduction to operations management</p> <p>5.2 Operations methods</p> <p>5.3 Lean production and quality management (HL only)</p> <p>5.4 Location</p> <p>5.5 Break even analysis</p> <p>5.6 Production planning (HL only)</p> <p>5.7 Crisis Management and Contingency planning (HL only)</p> <p>5.8 Research and development (HL only)</p> <p>5.9 Management Information Systems (HL only)</p>

As far as the delivery of the above content is concerned, the syllabus is split almost equally within the two years. Specifically, students cover topics 1, 3 and partly 4 during their first year of study, with the remaining ones to be taught during the second year. Sufficient time is also allocated for a holistic review at the end of the second year.

In addition to the above content, students will be familiarized with a **business management toolkit** (see appendix 1). This is a set of planning and business decision making tools. They are integrated in the course and can be applied in different disciplinary and interdisciplinary contexts, thus allowing students to further deepen their understanding of business theory and enhance their critical skills.

Finally, central to the course are four **main concepts**: change, creativity, ethics and sustainability. These underpin the syllabus and are applied differently in different contexts.

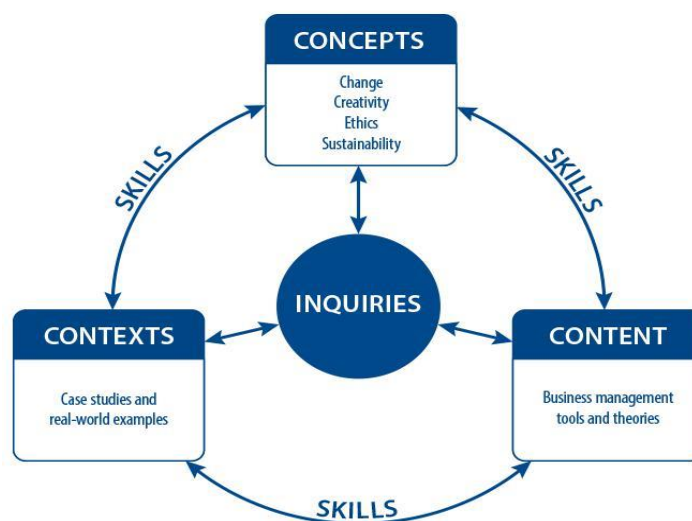
Teaching methodology

The course is **case study based**. This means that the teaching of business management content is supported through case studies (context) and further resources to help students explore the real life applicability of the material delivered. The case studies are carefully selected to address a wide range of local and global contemporary business issues and to incorporate various perspectives, therefore allowing for multiple interpretations.

Business management is a highly interactive course. A variety of teaching methods are employed for the syllabus delivery, in order to accommodate the students' diverse learning needs and to encourage student participation and interaction. Some of the methods used include:

- Lectures
- In-class discussion and activities, such as use of and analysis of cases studies and articles, thus providing students with the opportunity to explore the real life applicability of the material delivered in class
- Individual/group student presentations and debates, encouraging student interaction and building on their ability to exchange views constructively
- Research projects, encouraging students to become independent learners
- Self/Peer assessment exercises, allowing students to identify attributes in need of strengthening and to become actively responsible for their own learning

The above practices attempt to make a connection between business concepts (change, ethics, creativity, sustainability), business context (case studies, real life examples) and business content (business tools/theories). Students are given the opportunity to explore business tools and theories using case studies and create their own questions and formulate their own solutions to problems or issues facing an organization.



Assessment

Assessment practices are guided by the IBO mission statement, promoting the IB learner profile attributes and subject-specific aims and objectives.

In school regular assessment practices

Students are assessed, by a variety of formative and summative tools, in the following manner:

- Performance on revision tests and quizzes.
- Performance on written assignments usually on a weekly basis that however need to be delivered on a timely manner.
- Class participation, based on the completion of reading material, in-class presentations and contribution to oral in-class activities.

Written/oral coursework is assessed according to the IBO criteria and using the IBO 1-7 scale. Written assessments/revision tests are based on and follow the format of IBO questions to ensure the students' familiarity with the IBO examinations. Other assignments also contribute to the development of the IBO assessment objectives identified prior (see *aims and assessment objectives*).

The school-wide assessment policy can also be referenced for further information.

Formal IBO Assessment

Externally assessed written examinations, along with internally assessed assignments, contribute to the final IB Diploma grade. The assessment components, along with the relevant weights allocated to each one, are briefly presented below:

Internal Assessment: Written assignment (weight: 30% for SL and 20% for HL)

A 1800-word research project demonstrating the application of business and management tools, techniques and theory. Candidates are to choose a real-life situation or problem faced by a specific business organization, and approach it through a conceptual lens.

External Assessment: Written Examination (weight: 70% for SL and 80% for HL)

Paper 1: Questions are based on an extended case study related to a contemporary business topic. A pre-released statement that specifies the context and background for the un-seen case study assist in the preparation of the students. Most questions are of qualitative nature.

Paper 2: Students respond to structured questions on unseen stimulus material provided. Most questions have a quantitative focus.

Paper 3 (HL only): Based on unseen stimulus material about a social enterprise. Students answer questions, including an extended essay-type question, based on the unseen stimulus material.

For further details, please refer to the official IBO business management guide.

Academic Integrity

According to the IBO, «academic integrity in the Diploma Programme is a set of values and behaviors informed by the attributes of the learner profile. In teaching, learning and assessment, academic integrity serves to promote personal integrity, engender respect for the integrity of others and their work, and ensure that all students have an equal opportunity to demonstrate the knowledge and skills they acquire during their studies».

Specifically in business management, and in accordance with the school-wide academic honesty policy, a positive, proactive and informative approach is adopted with respect to academic integrity development.

Policy into practice - Promoting academic honesty

Classroom daily practices aim to ensure the following:

- Inform and raise students' awareness on the issue – The issue of academic honesty is addressed in the course of the two years. The course introduction serves as an opportunity for a brief discussion of academic honesty and how it applies to the course assignments. It is therefore made clear to students what constitutes good academic practice, as well as the consequences of malpractice (as indicated in the school--wide academic honesty policy handbook). Academic honesty is revisited and incorporated in the syllabus, whenever appropriate
- Provide clear guidelines regarding academic conventions of research and documentation. Students are provided with guidance on the skills of academic writing and acknowledging resources, such as referencing, use of quotations, citation, etc. The later could be in the form of a workshop conducted by the school's librarian
- Emphasize and build on students' time/self-management skills – Students are given sufficient time to complete assignments, based on carefully set deadlines. In addition, classroom time is dedicated to discussing assignments, their requirements and the time needed for their completion. The later assists students to effectively plan and organize their work in a timely manner
- Build on students' writing and research skills – Students are provided with short assignments, followed by constant feedback, to help develop their writing skills. In addition, summative assignments (e.g. Internal Assessment Project, Extended Essay) are broken down into several drafts, supported by feedback on content and research conducted, before the due date. Supplementary assistance might be provided to weaker students through appointment to the school's writing center.

The above aim to create an environment of support, trust and fairness, stressing the benefits of good academic practice and allowing students to take pride in their own work.

Appendix 1 - Business Management toolkit

Business management tools	Suggested unit areas for integration of tools (not exhaustive)
SWOT analysis	1, 2, 3, 4, 5
Ansoff matrix	1, 4
STEEPLE analysis	1, 2, 4
Boston Consulting Group (BCG) matrix	3, 4
Business plan	1, 2, 3, 4, 5
Decision trees	1, 5
<p>Descriptive statistics</p> <p>These include the following.</p> <ul style="list-style-type: none"> • Mean • Mode • Median • Bar charts • Pie charts • Infographics • Quartiles • Standard deviation 	2, 3, 4, 5

<p>Circular business models</p> <p>These include the following.</p> <ul style="list-style-type: none"> • Circular supply models • Resource recovery models • Product life extension models • Sharing models • Product service system models 	1, 5
Force field analysis (HL only)	2, 5
Gantt chart (HL only)	4, 5
Hofstede's cultural dimensions (HL only)	2, 4, 5
Porter's generic strategies (HL only)	1, 4
<p>Contribution (HL only)</p> <p>Includes the following.</p> <ul style="list-style-type: none"> • Make or buy analysis • Contribution costing • Absorption costing 	3, 4, 5
<p>Critical path analysis (HL only)</p> <p>Includes the following.</p> <ul style="list-style-type: none"> • Completion and analyses of a critical path diagram (drawing of the diagram is not expected) • Identification of the critical path • Calculation of free and total float 	4, 5
<p>Simple linear regression (HL only)</p> <p>Includes the following.</p> <ul style="list-style-type: none"> • Scatter diagrams • Line of best fit • Correlation/Extrapolation 	1, 4, 5

Appendix 2 - IBO Assessment outline

SL Assessment Outline

First assessment 2024	
Assessment component	Weighting
<p>External assessment (3 hours)</p> <p>Paper 1: (1 hour and 30 minutes)</p> <p>Based on a pre-released statement that specifies the <i>context</i> and <i>background</i> for the unseen case study</p> <p>Assessment objectives: AO1, AO2, AO3, AO4 (30 marks)</p> <p><i>Section A</i></p> <p>Syllabus content: Units 1–5 excluding HL extension topics</p> <p>Students answer all structured questions in this section based on the case study (20 marks)</p> <p><i>Section B</i></p> <p>Syllabus content: Units 1–5 excluding HL extension topics</p> <p>Students answer one out of two extended response questions based on the case study (10 marks)</p>	<p>70%</p> <p>35%</p>
<p>Paper 2: (1 hour and 30 minutes)</p> <p>Based on unseen stimulus material with a quantitative focus</p> <p>Assessment objectives: AO1, AO2, AO3, AO4 (40 marks)</p> <p><i>Section A</i></p> <p>Syllabus content: Units 1–5 excluding HL extension topics</p> <p>Students answer all structured questions in this section based on the unseen stimulus material (20 marks)</p> <p><i>Section B</i></p> <p>Syllabus content: Units 1–5 excluding HL extension topics</p> <p>Students answer one out of two questions comprised of some structured questions and an extended response question based on the unseen stimulus material (20 marks)</p>	<p>35%</p>
<p>Internal assessment (20 hours)</p> <p>This component is internally assessed by the teacher and externally moderated by the IB at the end of the course.</p> <p>Business research project</p> <p>Students produce a research project about a real business issue or problem facing a particular organization using a conceptual lens. Maximum 1,800 words. (25 marks)</p>	<p>30%</p>

HL Assessment Outline

Assessment component	Weighting
<p>External assessment (4 hours and 30 minutes)</p> <p>Paper 1 (1 hour and 30 minutes)</p> <p>Based on a pre-released statement that specifies the <i>context</i> and <i>background</i> for the unseen case study</p> <p>Assessment objectives: AO1, AO2, AO3, AO4 (30 marks)</p> <p><i>Section A</i></p> <p>Syllabus content: Units 1–5 excluding HL extension topics</p> <p>Students answer all structured questions in this section based on the case study (20 marks)</p> <p><i>Section B</i></p> <p>Syllabus content: Units 1–5 excluding HL extension topics</p> <p>Students answer one out of two extended response questions based on the case study (10 marks)</p>	<p>80%</p> <p>25%</p>
<p>Paper 2 (1 hour and 45 minutes)</p> <p>Based on the unseen stimulus material with a quantitative focus</p> <p>Assessment objectives: AO1, AO2, AO3, AO4 (50 marks)</p> <p><i>Section A</i></p> <p>Syllabus content: Units 1–5 including HL extension topics</p> <p>Students answer all structured questions in this section based on the unseen stimulus material (30 marks)</p> <p><i>Section B</i></p> <p>Syllabus content: Units 1–5 including HL extension topics</p> <p>Students answer one out of two questions comprised of some structured questions and an extended response question based on the unseen stimulus material (20 marks)</p>	<p>30%</p>
<p>Paper 3 (1 hour and 15 minutes)</p> <p>Based on unseen stimulus material about a social enterprise</p> <p>Syllabus content: Unit 1–5 including HL extension topics</p> <p>Assessment objectives: AO1, AO2, AO3, AO4 (25 marks)</p> <p>Students answer one compulsory question based on the unseen stimulus material (25 marks)</p>	<p>25%</p>
<p>Internal assessment (20 hours)</p> <p>This component is internally assessed by the teacher and externally moderated by the IB at the end of the course.</p> <p>Business research project</p> <p>Students produce a research project about a real business issue or problem facing a particular organization using a conceptual lens. Maximum 1,800 words. (25 marks)</p>	<p>20%</p>