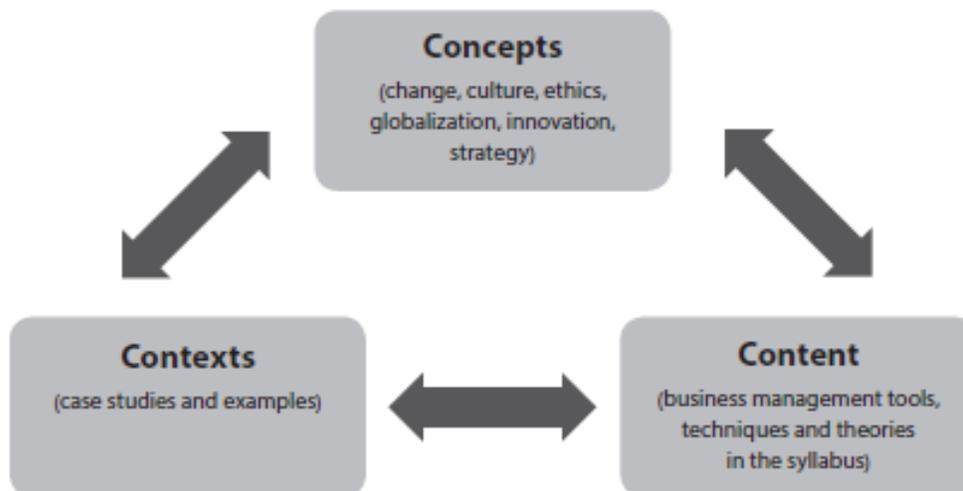


IB BUSINESS MANAGEMENT

Course description

Business management is a rigorous, challenging and dynamic discipline in the individuals and societies subject group. The role of business, as distinct from other organisations and actors in society, is to produce and sell goods and services that meet human needs and wants by organising resources. Profit-making, risk-taking and operating in a competitive environment characterize most business organisations. Although business management shares many skills and areas of knowledge with other humanities and social sciences, it is distinct in a number of ways. For example, business management is the study of decision-making within an organisation, whereas economics is the study of scarcity and resource allocation, both on micro and macro levels. Business management closely examines the use of technology in business contexts, whereas information technology in a global society critically examines its impact on other fields, such as health and government. Students discuss issues businesses face such as change, culture, ethics, globalization, innovation and strategy as part of their learning throughout the course. These six concepts underpin the IB DP management course. The Conceptual questions emerge from, are motivated by, and can be responded to, through rigorous and in-depth work with business management tools, theories and case studies.

The following diagram demonstrates a holistic and integrated framework for the course.



Sources: MyIB and the TSM course

What is the course about?

The course is about focusing on concepts, context and research skills as well as assessment samples with marks and comments. How does it work?

Through developing research skills and finding case studies motivated students come up with case studies which are used in context in the lesson. They then develop an understanding of the course through applying theories to context. What is the context? Businesses in an international environment are looked at and discussed using theories and analytical tools.

Example: concepts of globalization and culture; case study: McDonald's

McDonald's is a well-known organization with 30,000 restaurants in more than 120 countries. It has a global infrastructure and one of the well-recognized brand names in the world. McDonalds corporate culture maintains standardized quality to ensure quality process and reduce lead time.

How do students develop international-mindedness?

The teaching of business management is always contextualized and internationally minded since companies are global as well as national.

When looking at human resources or marketing students will look at the challenges companies face and the impact of cultural differences on decision making.

These skills in turn will be used for the formative and summative assessment activities during students' study.

Are there any requirements?

As opposed to other subjects business management the answer is 'no'.

What skills will you focus on?

The course aims to develop transferable skills essential to students.

The skills are:

- Enquiring

- Reflecting
- Appreciating the pace and nature of change
- Collaborating and working in a team
- Processing information
- Using feedback to improve grades
- Use of Content in context and research
- Discussing and debating
- Studying subject specific skills like the analysis of finance
- Reflecting on different perspectives
- Making ethically sound and well-informed decisions
- Undertaking long term planning
- Thinking strategically

How is the course assessed?

The syllabus will be assessed on a regular basis. How?

- Regular assessments with exam type questions from Paper 1 and Paper 2 will be done on a weekly basis.
- Constant use of terminology
- Reflection: regular evaluation of the case studies brought into the classroom for discussions using teamwork and collaboration using relevant knowledge and understanding of relevant issues, concepts and theories not forgetting analytical tools
- Student’s self-assessment
- Peer assessment

External assessments	Standard Level	High Level
Paper 1 (pre-seen case study)	1 hour 15 minutes	2 hours 15 minutes
Paper 2 (unseen case studies)	1 hour 45 minutes	2 hours 15 minutes
Internal assessment	Standard Level (1 500 words)	High Level (2 000 words)

How is the course structured?

First year

In the first two terms SL and HL students will aim to analyse the key functions of the Human resources department and the marketing department for Paper 1 and Paper 2 and TOK issues relating to different perspectives and different stakeholders.

In the last term HL and SL students will study finance and TOK issues relating to ethics. They will also start Business organisations and the environment.

Students will discuss issues relation to change, culture, ethics, globalization, innovation and strategy.

Students will be collecting data from day 1 on one or two companies of their choice to prepare for SECTION C, Paper 2.

SL/HL IA: students will start preparing for their IA in the latter part of May

EE: topic and research question in March

Revisions and exam preparation: May for end of year exam

Second year

HL and SL will study operations management and TOK issues relating to sustainability and TQM for Paper 1 and Paper 2.

Students will continue to collect information to prepare for section c, Paper 2.

Discussions will follow on change, culture, ethics, globalisation, innovation and strategy.

IA and EE: feedback on first draft in September

Mock exam: February

Exam preparation: throughout the year with constant knowledge of criteria.

Contextualised teaching start from day 1 and it has a positive impact on assessments since they use case studies.

What distinguishes this course from others?

It tends to transfer learning to new contexts and bring in the importance of business organisation as powerful actors in society looking nationally and internationally. This leads to:

- Critical study of decision making in contexts
- Study of human interaction
- Application of a range of tools and concepts to understand the business world

- Development of students' appreciation both for our individuality and our collective purposes
- General focus on national and international perspectives
- Constant look at the concepts

Emphasis is placed on decision-making and the operational business functions of human resource management, finance and accounts, marketing and operation management. Links between the topics are central to the course as this integration promotes a holistic overview of business management. Through the exploration of six concepts underpinning the subject the business management course allows students to develop their understanding of interdisciplinary concepts from a business management perspective.

What materials will I need

- **A folder**

In business management we take notes, collect, collate and analyse data.

We do research and we need a folder for Year 1 of the course and Year 2 of the course.

- **Access to internet for research**
- **Access to the Economist and different journals**
- **Handouts given by the teacher**
- **Book:**
BUSINESS MANAGEMENT, Loykie, martin Muchena, Robert Pierce

What will be the approaches to teaching?

Teaching will be contextualized and will be done through case studies and examples which will bridge the gap between theory and practice. This will be further helped with visits to companies and lectures from people working for companies. Links will be made between TOK, CAS and business management.

Differentiation will also take into account different needs and abilities.

What are the aims of the course?

- 1) To encourage a holistic view of the world
- 2) To empower students to think critically
- 3) To promote the importance of exploring issues from different cultural perspectives
- 4) To appreciate the nature and significance of change in local, regional and global context
- 5) To promote awareness of the importance of environmental, social and ethical factors in a business environment

What will be the approaches to learning?

Students will be empowered to think critically.

Students will explore the underpinning 6 concepts using examples and case studies and will investigate these concepts and their role in relation to the syllabus content and organisations locally and internationally. The concepts are:

- Change
- Culture
- Ethics
- Globalisation
- Innovation
- Strategies

If we look at globalisation we will investigate the concept in relation to companies and knowledge at work in the world using TOK and CAS as well as business management theories. Here are some examples of knowledge questions in business management:

Culture: To what extent does our culture determine or shape what we believe or know? Is it possible to objectively evaluate how a culture impacts on our beliefs and knowledge?

Change: How do human scientists decide between competing knowledge claims, or between the views of experts, when they disagree? To what extent have views on whether humans act rationally when making economic decisions changed over

time? What is the relationship between reason and other ways of knowing in business management?

Ethics: What is the role of intuition in ethical decision-making? To what extent might a lack of knowledge be an excuse for unethical conduct? If moral claims often conflict, does it follow that there are no justifiable concepts of right and wrong?

Globalisation: Does globalisation unify our values, beliefs and knowledge or lead to their greater fragmentation? Are some ways of knowing more useful than others when trying to understand the process of globalisation and its effects? Business management uses case studies, a research method most commonly associated with the human sciences. What are the benefits and drawbacks of this in a globalised world?

Innovation: What is the relationship between imagination and other ways of knowing in bringing about innovation? What are the strengths and weakness of using imagination and emotion as a basis for knowledge in the human sciences?

Strategy: Can we speak of 'facts' in business management or only 'opinions'?

What is the relationship between the learning of business management and the IB Learner profile?

Business management involves critical thinking and certain aspects of the IB learner profile:

- **Balanced viewpoints:** Students understand the importance of emotional and intellectual balance when looking at case studies. The business management assessment requires balanced answers with a focus on a neutral judgement when making recommendations.
- **Reflective:** students need to give consideration to their own learning and experience.
- **Knowledgeable:** students explore concepts, ideas, and issues that have a local and global significance.
- **Inquirers:** students need to come to the classroom with case studies and develop an enquiring mind.
- **Thinkers:** students apply critical thinking skills.
- **Principled:** students should also be principled because of the need for integrity and honesty when dealing with business issues.
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What from the course can make worthwhile extended essay questions?

Because teaching is contextualized students will find it relatively easy to come up with a topic and a question from the case studies and examples they study on a regular basis. An interest in a company or an industry will help you with your choice. Your EE will help you develop most of the IB learner profile characteristics. Here is an EE example:

Should Ubisoft change its marketing strategies?

Business Management and CAS?

CAS and TOK are closely linked and students can do charity work or environmental projects which will lead to reflection and enhance the IB learner profile. CAS will make students reflect and understand the meaning of expressions like non-financial rewards and charity work.

Example: Earth week project (2018)

- Combining CAS with the Business management syllabus also requires ethical responsibilities and conduct as well as realising that the enterprise of knowledge is often collaborative. Here is an example of a project conducted in 2018 which used certain areas of the syllabus: promotion, sustainability, stock taking, planning, stock taking and operations management. It also promoted awareness of the importance of environmental, social and ethical factors.

What is the relationship between TOK and Business management?

TOK QUESTIONS in Business management

The course encourages the appreciation of ethical concerns and as well as issues of corporate responsibility (CSR) at both a local and global level.

Every lesson has a TOK discussion which involves looking at different perspectives as well as different stakeholders and asking ourselves questions like: .

- Is consumer behaviour rational?
- What is a good leader?
- What is effective communication?
- What is the role of sustainability in business?

What responsibilities do businesses have to the local economy and employees? Sustainability is an important part of the syllabus.

Students who come and visit after they have finished their IB diploma often

mention TOK and it appears to be a major asset to their learning.

At the end of each unit of the Guide, there are examples of 'knowledge questions':

Unit 1: Is business decision-making art or science?

To what extent do intuition, imagination and reason factor into the decision to set up a new business?

Unit 2: Knowledge is power. If this saying is true, how does it affect different stakeholders' ability to contribute to decision-making?

The pace of change in modern business is high and what is important to know is not static. How do individuals and organisations cope with change and new demands?

Unit 3: Do financial statements reflect the ‘truth’ about a business? What is the role of interpretation in accounting?

Unit 4: Is it possible to measure brand loyalty? In market research, how might the language used in polls and questionnaires influence consumers and businesses’ conclusions?

Unit 5: what ways of knowing do you think business leaders use in deciding where to locate their production? Can a business plan for a crisis?

What career paths are open to me?

Students can study in any country of their choice and combine business management with another topic. Some students will not go to university and will decide to go to a local college or join their parents’ business.

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