



# BUSINESS MANAGEMENT

## INTERNATIONAL BACCALAUREATE

### WHY SHOULD I STUDY IB BUSINESS MANAGEMENT?

Business management is a dynamic and fascinating subject to study because business organisations are at the heart of how our society operates. It requires pupils to obtain a detailed understanding of business practice through analysing real-world scenarios. Moreover, because of globalisation, it is important to understand the international forces that shape business performance. Your understanding of business practice will only enhance your employability and provide a framework of reference for you to understand business stories in the news.

### WHAT WILL I LEARN ABOUT?

How businesses make decisions and form strategies is central to the study of this subject. This means examining the roles played by marketing, finance, production and human resources. For example, you will consider what marketing strategy is right for a business. To do this you will have to appreciate the influences that shape business performance from the economic environment to the impact of different stakeholder groups including its workers, shareholders, customers and the government. How businesses respond to the challenges and opportunities that come from technological change, the rising importance of business ethics and the rules that govern international trade are all analysed.

### HOW WILL I BE ASSESSED?

You must complete coursework and take examinations. Higher Level pupils are assessed through coursework that requires them to investigate an issue at a business. Standard Level pupils must write a commentary based on a series of chosen newspaper articles. All pupils face two examinations that challenge them to provide integrated responses.

### WHAT SKILLS WILL I DEVELOP?

You will develop your ability to critically assess information through case studies and how to apply theories and models to real world business scenarios. Crucially, you will develop your ability to bring together a range of interrelated factors to arrive at judgements that are based on your preceding analysis. Hence, your analytical, problem solving, quantitative and communication skills will be developed.

### WHERE COULD THIS SUBJECT TAKE ME IN THE FUTURE?

Many pupils go on to take business related courses at university. Even if you don't, your understanding of how businesses operate and their roles and responsibilities in a modern economy will serve you well as you enter the world of work as an informed citizen.

