

IBDP BUSINESS

COURSE OUTLINE

INTRODUCTION

After engaging with hundreds of students, when asked what one thing they would change about their BM course, the majority of them told me that they wished they had studied Human Resource Management or Operations Management before they started writing their Internal Assessment because it would have given them a greater number of topics to write about and a wider range of perspectives.

Due to the modifications made to the IA requirements, "The business research project must use only one of the four key concepts (Change, Creativity, Ethics, or Sustainability) as a lens through which to analyze

the IA," and above mentioned experience I have modified the course plan to reflect the changes. Instead of Unit 3: Accounting, we cover Unit 2: Human Resources in Year 1 to give students knowledge of a topic that would be more useful for their Internal assessment.

Exam skills are broken down into two types of Questions:

- Short Answer Questions - AO1, AO2 (SAQs)
- Extended Response Question - AO3, AO4 (ERQs).

Course structure (Topics and Content headings) feed into the Assessment structure.

Overview of content covered over 2-year period

Yearly Unit Overview	Y1	Weeks (out of 33)	Y2	Weeks (out of 26)	SUM
IA	12	3	8	2	20
Unit 1	20	5			20
Unit 2		9		0	35
Unit 3			45	11	45
Unit 4	35	9			35
Unit 5			45	11	45
BM Toolkit	30	7	5	1	35
Research time allocated for the pre-released statement in paper 1			5	1	5
	132	33	108	26	240

Paper 1 — 30 marks/ 25% of the grade

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

Syllabus content: Units 1–5 excluding HL extension topics.

Three months before the examination, the IB will release a statement with two elements. The first element will be a small number of topics that provide context for the case study. These topics will not be topics that are in the guide but ones that students are asked to research for approximately five hours. Topics in the pre-released statement will build on topics contained in the syllabus. The aim is to assess students' knowledge of important contemporary business topics that could not have been anticipated when the guide was written.

The second element will be the first 200 words, approximately, of the case study itself. The release of this portion of the case study will provide additional context and reduce the number of words to be read during the examination period. The paper aims to assess students' knowledge of the business management syllabus. The examination is based upon one case study of approximately 800 to 1,000 words that students do not see before the examination. Most questions will be qualitative, although some minor calculations could be part of the assessment.

**Paper 2 — 50 marks/
30% of the grade**

Based on the unseen stimulus material with a quantitative focus.

Syllabus content: Units 1–5 including HL extension topics.

Paper 2 will be based on stimulus material. The examination aims to assess students' knowledge of the business management syllabus. Most questions will be quantitative, though some questions may not have a quantitative element. Students will receive an examination booklet with questions based on the stimulus material seen for the first time during the examination.

The stimulus material will be presented in parts. Each part has a question; students will read each part and answer the question before reading the next part and answering the question, and so on. The stimulus material will be a combination of written and diagrammatic stimuli such as charts and infographics.

**Paper 3 — 25 marks/
25% of the grade**

Based on unseen stimulus material about a social enterprise.

Syllabus content: Unit 1–5 including HL extension topics.

Paper 3 will be about a social enterprise and requires students to identify and describe a human need and the potential organizational challenges facing the social entrepreneur wanting to meet this need. Further to this, students are required to write a decision-making document that includes a business recommendation. Only HL students will sit this examination.

The paper will consist of a stimulus followed by questions. The stimulus material will consist of a short introduction to an organization, supported by a visual representation of a product, and five or six excerpts from various documents (such as emails, Twitter feeds, newspaper articles, etc.).

SUMMARY

The modifications presented here are made to benefit student learning. There is a lot of content in DP Business Management, and it involves a lot of specific terminology that students aren't typically exposed to. Although this keeps the pace pretty high, I have covered every topic in the syllabus because any of them may be covered in the exam. Although there are areas where the course can be tailored to suit specific needs and interests, I think that this sequence of units would be most advantageous for students and their work on their internal assessment between Years 1 and 2, given the changes to the syllabus, the IA, and the 4 concepts. Parts of the BM Toolkit that should be taught alongside that unit get allocated time towards the end of each unit, although they can also be

integrated as a part of that unit. Some of them can also be taught as part of other units, so we may adjust as required.

I have placed the Pre-Released Statement study before the last unit we cover since the IB publishes the two elements in February. It allows us enough time to go through topics as they are published, we can start working on them, and then we can come back after the last unit and do a deeper dive into the approx. 200 words of the case study that are to be published, just before the exams.

I would be happy to discuss these modifications with you if you would like to. Or, if any school wants to see a course with all the content put in a different order or parts removed, I can revert the modifications.

Best wishes,
Ante Spajic, bacc. oec.
May 2023

YEAR 1: UNITS 1, 4, 2, BUSINESS MANAGEMENT TOOLKIT AND INTERNAL ASSESSMENT

Week: Number of weeks out of 33 for Year 1

Content: Course content copied and pasted directly from the Guide

Aims: Suggested lesson aims for the week.

Assessment: Students do not need to be assessed every lesson. Formative assessment = practice in extended time frames (e.g. 30 minutes for an SAQ);

Summative assessment = IB Grading with IB Exam expectations (e.g. writing an SAQ in 20 minutes, ERQ in 40-60 minutes, depending on the Markbands).

Tasks: Tasks are not listed but revision can be built into classroom tasks. Students can be creating revision notes, diagrams, etc as classroom activities and homework.

Week	Content	Aims	Assessment	Concept
1	Introduction to Business Management	What is Business management? What is IB Business Management? Concepts, Content, and Contexts; Assessment Objectives; BM Toolkit	N/A	

Unit 1: Introduction to Business Management

Suggested inquiry statements to explore:

- How corporate social responsibility (CSR) could impact business creativity.
- Why business objectives might change over time.
- How ethical behavior contributes to business sustainability.
- Why change could bring conflict among stakeholders.
- How businesses could benefit from adopting circular business models.

Week	Content	Aims	Assessment	Concept
2	1.1 What is a business?	The nature of business; Primary, secondary, tertiary, and quaternary sectors; Entrepreneurship; Challenges and opportunities	Practice SAQ (1x30 minutes)	Creativity
3	1.2 Types of business entities	Distinction between the private and the public sectors. The main features of Sole traders, Partnerships, Privately held companies, Publicly held companies. The main features of for-profit social enterprises — Private sector companies, Public sector companies, Cooperatives. The main features of non-profit social enterprise — Non-governmental organizations (NGOs).	SAQ practice (formative)	Change
4	1.3 Business objectives & 1.4 Stakeholders	Common business objectives including growth, profit, protecting shareholder value and ethical objectives, Strategic and tactical objectives, Corporate social responsibility (CSR). Internal and external stakeholders, Conflict between stakeholders.	Summative SAQ assessment (1 SAQ written in 30 minutes)	Ethics Sustainability
5	1.5 Growth and evolution 1.6 Multinational companies (MNCs)	Internal and external economies and diseconomies of scale. The difference between internal and external growth. Reasons for businesses to grow. Reasons for businesses to stay small. External growth method: Mergers and acquisitions (M&As), Takeovers, Joint ventures, Strategic alliances, Franchising. The impact of MNCs on the host countries	SAQ/ERQ Practice (Formative)	Change Creativity

Week	Content	Aims	Assessment	Concept
6	BM Toolkit: Business Plans, SWOT analysis, Decision Trees		Creating SWOT-analysis Creating a Business Plan	Change
7	Revision and Assessment		Summative Grade	Change
8	BM Toolkit, 4 Concepts: Change, Creativity, Ethics, Sustainability	Conceptual understanding enhances the student's overall understanding of the course, making the subject more meaningful. This understanding assists students in showing clear evidence of synthesis and evaluation in their responses to questions asked in the external assessment (even though the questions may not be explicitly concept-based). In the internal assessment, however, students must use a concept as a lens through which to analyze their research project.		Ethics Sustainability Change
Unit 2: Marketing Suggested inquiry statements to explore: <ul style="list-style-type: none"> • How marketing strategies may evolve in response to changeable customer preferences. • Why effective market research may bring about creative business practice. • How social media development could change an organization's marketing strategies. • Why globalization can bring many changes to business activity. • Why successful marketing campaigns are increasingly being built around the ethical and sustainable practices of a business. 				
9	4.1 Introduction to marketing	Market orientation versus product orientation. Market share. Market growth. The importance of market share and market leadership.	SAQ/ERQ Practice (Formative)	Change

Week	Content	Aims	Assessment	Concept
10	4.2 Marketing planning	<p>The role of marketing planning.</p> <p>Segmentation, targeting (target market) and positioning (position maps).</p> <p>The difference between niche market and mass market.</p> <p>The importance of having a unique selling point/proposition (USP).</p> <p>How organizations can differentiate themselves and their products from competitors.</p>	SAQ/ERQ Practice (Formative)	Creativity
11	4.3 Sales Forecasting 4.4 Market research	<p>The benefits and limitations of sales forecasting.</p> <p>Why and how organizations carry out market research.</p>	SAQ/ERQ Practice (Formative)	Sustainability
12	4.4 Market research	<p>Methods/techniques of primary market research: Surveys, Interviews, Focusgroups, Observations.</p> <p>Methods/techniques of secondary market research: Market analyses, Academic journals, Government publications, Media articles, Online content.</p> <p>The difference between qualitative and quantitative research.</p> <p>Methods of sampling: Quota, Random, Convenience.</p>	SAQ Practice (Formative)	Ethics
13	4.5 The 7 Ps of the marketing mix. Product	<p>The relationship between the product life cycle, product portfolio and the marketing mix.</p> <p>Extension strategies.</p> <p>The relationship between the product life cycle, investment, profit and cash flow.</p> <p>The following aspects of branding: Awareness, Development, Loyalty, Value.</p> <p>The importance of branding.</p>	SAQ/ERQ Practice (Formative)	Sustainability

Week	Content	Aims	Assessment	Concept
14	4.5 The 7 Ps of the marketing mix. Price	The appropriateness of pricing methods: Cost-plus (mark-up) pricing, Penetration pricing, Loss leader, Predatory pricing, Premium pricing, Dynamic pricing, Competitive pricing, Contribution pricing, Price elasticity of demand.	SAQ/ERQ Practice (Formative)	Sustainability
15	4.5 The 7 Ps of the marketing mix Sustainability. Promotion	Following aspects of promotion: Above the line promotion, Below the line promotion, Through the line promotion. Social media marketing as a promotional strategy.	SAQ/ERQ Practice (Formative)	Sustainability
16	4.5 The 7 Ps of the marketing mix. Place/People/Processes	Place. The importance of different types of distribution channels. People. The importance of employee–customer relationships in marketing a service and cultural variation in these relationships. Processes. The importance of delivery processes in marketing a service and changes in these processes.	SAQ/ERQ Practice (Formative)	Sustainability
17	4.5 The 7 Ps of the marketing mix. Physical Evidence 4.6 International marketing	Physical evidence. The importance of tangible physical evidence in marketing a service. Appropriate marketing mixes for particular products or businesses. The opportunities and threats posed by entering and operating internationally.	SAQ/ERQ Practice (Formative)	Sustainability Ethics
18	BM Toolkit: STEEPLE, Ansoff Matrix, Gantt Chart		Creating a STEEPLE Creating a Ansoff Matrix Creating a Gantt Chart	Sustainability

Week	Content	Aims	Assessment	Concept
19	BM Toolkit: Boston Consulting Group (BCG) matrix, Hofstede's Cultural Dimensions, Porter's generic strategies	Boston Consulting Group (BCG) matrix Hofstede's Cultural Dimensions Theory & Examples Porter's Generic Strategies Theory & Examples		
	Unit 4 Revision. Assessment		One SAQ and One ERQ Summative Assessment. 90 minutes	
Unit 2: Human resources management Suggested inquiry statements to explore: <ul style="list-style-type: none"> • How technological advancement could help businesses manage their human resources department in a more efficient way. • How creative organizational structures can be more suitable in the dynamic business world. • Why a democratic style of leadership is one way of encouraging creativity in a business. • The impact of financial motivation on employees' sustainable behavior. • How effective communication could impact business success. • Why ethical and sustainable organizations are more likely to recruit top talent and have higher employee retention. 				
20	2.1 Introduction to human resource management	Role of human resource management. Internal and external factors that influence human resource planning (for example, demographic change, change in labor mobility, immigration, flexi-time, gig. Reasons for resistance to change in the workplace. Human resource strategies for reducing the impact of change and resistance to change.	SAQ Practice (Formative)	Change

Week	Content	Aims	Assessment	Concept
21	2.2 Organizational structure	Terminology in relation to different types of organizational structures.	SAQ Practice (Formative)	Ethics
22	2.2 Organizational structure	Types of organization charts. Appropriateness of different organizational structures given a change in external factors. Changes in organizational structures (for example, project-based organization, Charles Handy's "Shamrock Organization").	SAQ/ERQ Practice (Formative)	Ethics
23	2.3 Leadership and management	Scientific and intuitive thinking/management. Management and leadership. The following leadership styles: Autocratic, Paternalistic, Democratic, Laissez-faire, Situational.	ERQ Practice (Formative)	Creativity
24	2.4 Motivation and demotivation	The following motivation theories: Taylor, Maslow, Herzberg (motivation-hygiene theory). The following motivation theories: McClelland's acquired needs theory (HL only); Deci and Ryan's self-determination theory (HL only); Equity and expectancy theory (HL only). Labour turnover. The following types of appraisal: Formative; Summative; 360-degree feedback; Self-appraisal.	Creating a STEEPLE Creating a Ansoff Matrix Creating a Gantt Chart	Sustainability
25	2.4 Motivation and demotivation	Methods of recruitment. Internal and external recruitment. The following types of financial rewards: Salary, Wages (time and piece rates), Commission, Performance-related pay (PRP) Profit-related pay, Employee share ownership schemes, Fringe payments.	ERQ Practice (Formative) — case study	Ethics

Week	Content	Aims	Assessment	Concept
26	2.3 Leadership and management	<p>The following types of non-financial rewards: Job enrichment, Job rotation, Job enlargement, Empowerment, Purpose/the opportunity to make a difference, Teamwork.</p> <p>The following types of training: Induction, On the job, Off the job.</p>	ERQ Practice (Formative) continuation from previous week	Ethics
27	2.3 Leadership and management	<p>Organizational culture.</p> <p>Types of organizational culture, for example, Charles Handy's "Gods of management".</p> <p>Cultural clashes when organizations change, including but not limited to, when organizations grow and merge and when leadership styles change.</p> <p>Formal and informal methods of communication for an organization in a given situation.</p> <p>Barriers to communication.</p>	SAQ/ERQ Practice (Formative)	Sustainability Ethics
28	2.4 Industrial/employee relations	<p>Sources of conflict in the workplace. Approaches to conflict in the workplace by: employees — collective bargaining; work-to-rule and strike action; employers—collective bargaining; threats of redundancies, changes of contract, closure and lockouts.</p> <p>The following approaches to conflict resolution: Conciliation and arbitration; Employee participation and industrial democracy; No-strike agreement; Single-union agreement.</p>	SAQ/ERQ Practice (Formative)	Change
29	BM Toolkit: Force field analysis, Hofstede's cultural dimensions, STEEPLE Analysis, Exam Technique			

Week	Content	Aims	Assessment	Concept
30	Unit 2 Revision Assignment		One SAQ and One ERQ Summative Assessment. 90 minutes	
Internal Assessment				
31	Internal Assessment	Reading the IA sections of the guide Planning. Determining a timeline.		
32	Internal Assessment	Selecting a research topic. Framing the research project with a key concept. Writing an initial proposal.		
33	Internal Assessment	Refining the list of supporting documents. Researching their research projects and writing drafts.		

YEAR 2: UNITS 3 & 5, BUSINESS MANAGEMENT TOOLKIT, PRE-RELEASED STATEMENT

Toolkit, Pre-released Statement.

Week: Number of weeks out of 26 for Year 2.

Week	Content	Aims	Assessment	Concept
Internal Assessment				
1	IA: Revision after formal teacher feedback	Reviewing each student's first draft	Formative IA Grade	
Unit 2: Finance and Accounts <p>Suggested inquiry statements to explore:</p> <ul style="list-style-type: none"> • How cost and revenue management could ensure sustainability. • Why final accounts analysis could be essential in changing stakeholder perspectives. • Why profitable businesses may face insolvency. • How Time value of money affects future consumer choice. • How Triple bottom line accounting can support the shift towards more ethical business practices. 				
2	3.1 Introduction to finance 3.2 Sources of finance	Role of finance for businesses: Capital expenditure; Revenue expenditure. The following internal sources of finance: Personal funds (for sole traders); Retained profit; Sale of assets.	Formative IA Grade	

Week	Content	Aims	Assessment	Concept
3	3.2 Sources of finance	The following external sources of finance: Share capital; Loan capital; Overdrafts; Trade credit; Crowdfunding; Leasing; Microfinance providers; Business angels. Appropriateness of short- or long-term sources of finance for a given situation.	SAQ Practice (Formative)	Change
4	3.3 Costs and revenues	The following types of cost, using examples: Fixed; Variable; Direct; Indirect/overhead. Total revenue and revenue streams, using examples.	SAQ Practice (Formative)	Creativity
5	3.4 Final accounts	The purpose of accounts to different stakeholders. Final accounts: Profit and loss account; Balance sheet.	SAQ/ERQ Practice (Formative)	Ethics
6	3.4 Final accounts	Different types of intangible assets. Depreciation using the following methods: Straight line method; Units of production method; Appropriateness of each depreciation method.	SAQ/ERQ Practice (Formative)	Ethics
7	3.5 Profitability and liquidity ratio analysis	The following profitability ratios: Gross profit margin; Profit margin; Return on capital employed (ROCE). Possible strategies to improve these ratios. The following liquidity ratios: Current ratio; Acid test (quick) ratio. Possible strategies to improve these ratios.	SAQ/ERQ Practice (Formative)	Sustainability
8	3.6 Efficiency ratio analysis	The following efficiency ratios: Stock turnover; Debtor days; Creditor days; Gearing ratio. Possible strategies to improve these ratios. Insolvency versus bankruptcy.	SAQ/ERQ Practice (Formative)	Change

Week	Content	Aims	Assessment	Concept
9	3.7 Cash flow	The difference between profit and cash flow. Working capital. Liquidity position. Cash flow forecasts. The relationship between investment, profit and cash flow.	SAQ Practice (Formative)	Creativity
10	3.8 Investment appraisal	Investment opportunities using payback period, average rate of return (ARR) and NPV.	SAQ Practice (Formative)	Sustainability
11	3.9 Budgets	The difference between cost and profit centers. The roles of cost and profit centers. Constructing a budget. Variances. The importance of budgets and variances in decision-making.	SAQ/ERQ Practice (Formative)	Ethics
12	BM Toolkit: Contribution	Includes the following: Make or buy analysis; Contribution costing; Absorption costing.	ERQ	
13	Revision and Assessment	Revision of Unit 3. Assessment. Strategies for dealing with cash flow problems.	Summative Grade	Creativity
14	Research time allocated for the pre-released statement in Paper 1		N/A	
15	IA: Revision and Final Project	Reviewing assessment criteria with a penultimate draft in hand. Making final revisions and submitting the research project.	Summative IA Grade	

Week	Content	Aims	Assessment	Concept
Unit 5: Operations management <p>Suggested inquiry statements to explore:</p> <ul style="list-style-type: none"> • How high standards in operations management could make a business more sustainable. • Why outsourcing could result in lower quality. • Why research and development (R&D) could enhance creativity in a business. • How technology may improve business productivity. • How digital technology enables new business models to flourish. • How circular business models can lead to greater resource efficiency. 				
16	5.1 Introduction to operations management 5.2 Operations methods	The role of operations management. The following operations methods: Job production; Batch production; Mass/flow production; Mass customization.	SAQ Practice (formative)	Sustainability Change
17	5.3 Lean production and quality management	Features of lean production. Methods of lean production. Features of cradle-to-cradle design and manufacturing. Features of quality control and quality.	SAQ Practice (formative)	Creativity
17	5.4 Location 5.5 Break-even analysis	The reasons for a specific location of production. Ways of reorganizing production, both nationally and internationally. Total contribution versus contribution per unit. A break-even chart and the following aspects of break-even analysis: Break-even quantity/point; Profit or loss assurance. Methods of managing quality. The impact of lean production and TQM on an organization. The importance of national and international quality standards.	SAQ Practice (formative)	Creativity

Week	Content	Aims	Assessment	Concept
18	5.4 Location	<p>The reasons for a specific location of production.</p> <p>Ways of reorganizing production, both nationally and internationally.</p> <p>Total contribution versus contribution per unit.</p> <p>A break-even chart and the following aspects of break-even analysis: Break-even quantity/point; Profit or loss.</p>	SAQ/ERQ Practice (formative)	Change
19	5.5 Break-even analysis	<p>A break-even chart and the following aspects of break-even analysis: Margin of safety; Target profit output; Target profit; Target price.</p> <p>The effects of changes in price or cost on the break-even quantity, profit, and margin of safety, using graphical and quantitative methods.</p> <p>Limitations of break-even as a decision-making tool.</p>	SAQ/ERQ Practice (formative)	Change
20	5.6 Production planning	<p>The local and global supply chain process.</p> <p>The difference between JIT and just-in-case (JIC).</p> <p>Stock control charts based on the following: Lead time; Buffer stock; Reorder level; Reorder quantity.</p> <p>Capacity utilization rate. Defect rate.</p> <p>Labour productivity, capital productivity, productivity rate, operating leverage.</p> <p>Cost to buy (CTB). Cost to make (CTM).</p>	ERQ Practice (formative)	Sustainability
21	5.7 Crisis management and contingency planning	<p>The difference between crisis management and contingency planning.</p> <p>The factors that affect effective crisis management: Transparency, Communication; Speed; Control.</p>	SAQ Practice (formative)	Creativity

Week	Content	Aims	Assessment	Concept
		The impact of contingency planning for a given organization or situation in terms of: Cost; Time; Risks; Safety.		
22	5.8 Research and development	<p>The importance of research and development for a business.</p> <p>The importance of developing goods and services that address customers' unmet needs (of which the customers may or may not be aware).</p> <p>Intellectual property protection; copyrights, patents, trademarks.</p> <p>Innovation: incremental and disruptive.</p>	SAQ Practice (formative)	Sustainability
23	5.9 Management information systems	<p>Data analytics. Database.</p> <p>Cybersecurity and cybercrime.</p> <p>Critical infrastructures, including artificial neural networks, data centers, and cloud computing.</p> <p>Virtual reality.</p> <p>The internet of things.</p> <p>Artificial intelligence.</p>	SAQ Practice (formative)	Ethics
24	BM Toolkit: Gantt chart; Critical path analysis; Contribution; Simple linear regression; Hofstede's cultural dimensions.		<p>Create a Gantt chart.</p> <p>Create a Critical path analysis.</p>	
25	BM Toolkit: Exam Technique Paper 1. Research time allocated for the pre-released statement in Paper 1.		<p>Create a Gantt chart.</p> <p>Create a Critical path analysis.</p>	
26	Revision and Mock Exam	<p>Revision of Unit 5.</p> <p>Mock Exam covering the content from both years.</p>	Summative Grade	

IA Rationale

Internal Assessment has been a bane of many HL DP Business students in the past years. Teachers teaching Finance and Accounting in Year 11 so many students chose topics from accounting, and then all of this paired up with the need for Primary Sources, and companies clamping up as soon as finances are mentioned.

The result was students altering their company choices over the summer break without any available guidance from the teacher, or even later in Year 2 when they were supposed to be finishing up, even changing their research questions late in the game, depending on the company they were able to find. In short, it was pretty chaotic for some of them. With the new changes, students in SL and HL write an identical Internal Assessment that is based only on secondary research.

In addition, 4 concepts have been added as a lens through which to examine the IA, while CUEGIS has been dropped from the syllabus.

I've arranged the order so we study the 4 concepts before we go into Unit 4 at the beginning of Year 1 so students are looking through the lens of Concepts when learning about all the functional areas of a business, or in our case — units.

For all the above-mentioned reasons, students now learn the content in a different order. We spend more time on the IA just before the end of Year 1, and at the beginning of Year 2, with some more time dedicated later in the year for buttoning up before they finally need to be turned in.

Weeks	IA Section	Hours
1	Reading the IA sections of the guide. Planning. Determining a timeline	4
2	Selecting a research topic. Framing the research project with a key concept. Writing an initial proposal	4
3	Refining the list of supporting documents	4
Summer break		
4	Reviewing each student's first draft	4
5	Reviewing assessment criteria with a penultimate draft in hand	4

Links to TOK

TOK approaches can add flavor, variety, and academic rigor to the Business scheme of work. There are many opportunities in the Business Management program to consider Ways of Knowing and Areas of Knowledge, such as Ethics.

Business Management students can be asked to discuss:

- How we know that business information is reliable — what measure of wealth did Oxfam use and how was the data collected?
- Whether Oxfam has vested interests that might influence how they report information on poverty and inequality.
- Whether there is room for both logic and emotion in business.
- What implications wealth inequality has on syllabus content such as entrepreneurship, business motivation and production, demand and supply, growth, and globalization of business functions.
- What needs to be true for ethical objectives to contribute to good strategy? What needs to be true for business strategy to be ethically laudable?

The new Business Management guide provides suggested links to TOK at the end of each unit and these could form the basis of class work and homework assignments.

The richest 1 percent grabbed nearly two-thirds of all new wealth worth \$42 trillion created since 2020, almost twice as much money as the bottom 99 percent of the world's population, an Oxfam study shows. During the past decade, the richest 1 percent had captured around half of all new wealth.

Elon Musk, one of the world's richest men, paid a "true tax rate" of about 3 percent between 2014 and 2018. Aber Christine, a flour vendor in Uganda, makes \$80 a month and pays a tax rate of 40 percent.

Oxfam is calling for a systemic and wide-ranging increase in taxation of the super-rich to claw back crisis gains driven by public money and profiteering. Decades of tax cuts for the richest and corporations have fueled inequality, with the poorest people in many countries paying higher tax rates than billionaires.

International mindset

At the core of an IB education is international mindedness which aims at helping to create a better and more peaceful world. This is very close to my heart too because I've worked with pupils from numerous nations in five different countries.

So, I show this through case studies collected from around the world. No matter where they are in the world, I want to make sure that teachers and students can discover examples that they can relate to.

And finally, the last aspect of international mindedness I want to touch on is Hofstede's model. This is new in the syllabus. It is in the toolkit and we can use it to make international-mindedness really come to life.

Development of the IB learner profile

Open-Minded

We critically appreciate our own cultures and personal histories, as well as the values and traditions of others. We seek and evaluate a range of points of view, and we are willing to grow from the experience. In Business Management we look at how business is conducted internationally and look at it through a lens of other cultures.

Thinkers

We use critical and creative thinking skills to analyze and take responsible action on complex problems. We exercise initiative in making reasoned, ethical decisions. When managing a firm, we consider corporate social responsibility as well as sustainable business practices toward all stakeholders.

Communicators

We express ourselves confidently and creatively in more than one language and in many ways. We collaborate effectively, listening carefully to the perspectives of other individuals and groups. Business managers need to be able to plan, organize, delegate work, spearhead new initiatives, and evaluate the achievements and failures of companies. A business manager needs to be able to communicate effectively in order to be able to do any of this. Successful company managers have strong listening skills and the ability to respond to others' ideas in an appropriate and clear manner.

Key Concept by Unit

#	Change	Creativity	Ethics	Sustainability
1.1				
1.2				
1.3				
1.4				
1.5				
1.6				
2.1				
2.2				
2.3				
2.4				
2.5				
2.6				
2.7				
3.1				
3.2				
3.3				
3.4				
3.5				
3.6				

#	Change	Creativity	Ethics	Sustainability
3.7				
3.8				
3.9				
4.1				
4.2				
4.3				
4.4				
4.5				
4.6				
5.1				
5.2				
5.3				
5.4				
5.5				
5.6				
5.7				
5.8				
5.9				

GET THE GRADES YOU CAN BE PROUD OF

ONLINE PRIVATE TUITION

Receive one-on-one support from the comfort of your own home. Support whenever and wherever you need!

REVISION COURSES

Held strategically during the Winter and Easter break before your final exam, our courses help ensure you reach your full potential!

SUMMER COURSES

Whenever you are about to start your first or final year of the IB, use the summer to get ahead and on top of your IB subjects!

Need help? Email us at:
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