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***PINEWOOD – THE AMERICAN INTERNATIONAL SCHOOL OF THESSALONIKI, GREECE***

**NAME OF COURSE:**

BUSINESS AND MANAGEMENT IB 1 & IB 2

**GRADE LEVEL:** 11 & 12

**SCHOOL YEAR:** 2011-2012

**COURSE DESCRIPTION**

The IB Business and Management course starts by studying human resource management and organizational structure, employer and employee relations and motivation theory. Moreover the students will study operations management, break-even analysis, quality assurance and innovation in the production planning. Students learn through working on case studies from real business world, they are asked to produce a research project on a real business where they use business concepts and theories to help in business decision making

**LEARNING OBJECTIVES**

The objectives of the business and management course at HL or SL are for students to:

- Demonstrate knowledge and understanding of business terminology, concepts, principles and theories
- Make business decisions by identifying the issue(s), selecting and interpreting data, applying
- Appropriate tools and techniques, and recommending suitable solutions
- Analyse and evaluate business decisions using a variety of sources
- Evaluate business strategies and/or practices showing evidence of critical thinking
- Apply skills and knowledge learned in the subject to hypothetical and real business situations
- Communicate business ideas and information effectively and accurately using appropriate formats and tools.

In addition to the above, students at HL will be expected to:

- Synthesize knowledge in order to develop a framework for business decision-making.

## Quarter I

### Unit 2

#### Human resources

##### 2.1 Human resource planning

- Supply of human resources
- Workforce planning, Recruitment, Appraisal, Training, Dismissal and redundancies/retrenchment/lay-off
- Changing employment · Patterns and practices

##### 2.2 Organizational structure

- The formal organization, Delegation and span of control
- [Delegation and accountability, Bureaucracy, Centralization and decentralization (HL)]
- Levels of hierarchy, Flat and tall organizations, Chain of command
- [The informal organization, Matrix structure/project teams, Flexible structures (HL)]
- [Outsourcing, offshoring and migration of human resource functions (HL)]

##### 2.3 Communication

- Communication classification: · Oral · Written · Visual · Non-verbal · Formal and informal communication
- Barriers to effective communication
- Information and communication technology (ICT)
- [Communication networks (HL)]

##### 2.4 Leadership and management

- Nature of leadership
- Leadership styles: Autocratic · Democratic · Laissez-faire · Situation leadership
- [Trait and situation theory, Contingency theory, The difference between leadership and management(HL)]

##### 2.5 Motivation

- Motivation in theory: Content theories of Taylor, Maslow, McGregor and Herzberg
- [Content theories of Mayo and McClelland, Process theories, Expectancy theory, Equity theory (HL)]
- Motivation in practice: Financial motivation, Methods of payment, Non-financial motivation

##### 2.6 [Organizational and corporate cultures (HL)]

##### 2.7 [Employer and employee relations (HL)]

- Negotiations/collective Bargaining
- Methods employed to achieve individual and group objectives

##### 2.8 [Crisis management and contingency planning (HL)]

### Section 1.9

#### Globalization

- The causes and impacts
- Role and impact of multinationals
- Trading blocs

## Quarter II

### Unit 5

#### Operations Management

##### 5.1 Production methods

- Job, batch, line and flow, and mass production
- [Cell production, teamwork and productivity implications (HL)]

##### 5.2 Costs and revenues

- Types of costs· Fixed· Variable· Semi-variable· Direct· Indirect/overheads
- Revenue, Contribution to fixed Costs
- [Cost and profit centres, Contribution analysis for multi-product firms (HL)]

##### 5.3 Break -even analysis

- Break-even quantity, Profit or loss, Margin of safety
- [Changes in break-even, Limitations of break-even analysis, Target profit and revenue (HL)]

##### 5.4 Quality assurance

- Quality control and quality assurance
- Total quality culture
- [Continuous improvement, Benchmarking, Evaluate different approaches to quality improvement., National and international quality standards

## Quarter III

##### 5.5. Location

- Location of production · National· International
- [Impact of globalization on location (HL)]

##### 5.6 Innovation **HL**

- Research and development (R&D)
- Explain the role and importance of intellectual property rights for a business.
- Patents, copyrights and trademarks (intellectual property rights)
- Factors affecting innovation

##### 5.7 Production planning

- Stock control· Just-in-case· Just-in-time
- [Traditional stock control (usage patterns, lead times, buffer stocks and re-order levels)(HL)]
- [Optimum stock levels, Capacity utilization Outsourcing and Subcontracting(HL)]
- [Make-or-buy decisions (HL)]

##### 5.8 Project management **HL**

- Critical path analysis

Work on past papers and Case Studies for the IB exam.

Review for IB exams.

Internal Assessment

## Quarter IV

### Topic 3: Accounts and finance

#### 3.1 Sources of finance

- Internal and external finance

- Finance in the long, medium and short term
- 3.2 Investment appraisal
  - Payback period, Average rate of return (ARR)
  - [Discounted cash flow (DCF), Net present value (NPV) (HL)]
- 3.3 Working capital
  - Working capital cycle
  - Cash-flow forecasts
  - Management of working capital
- 3.4 Budgeting **HL**
  - The purpose of budgets, Variance analysis
- 3.5 Final accounts
  - Accounts for limited companies (income statements): Trading account · Profit and loss account · Appropriation account Balance sheets
  - [Depreciation· Straight line· Reducing balance(HL)]
  - [Intangible assets, Stock valuation· Last-in-first-out (LIFO)· First-in-first-out (FIFO) (HL)]
- 3.6 Ratio analysis
  - Profitability ratios· Gross profit margin· Net profit margin
  - liquidity ratios· Current ratio· Acid test ratio
  - Efficiency ratios· Stock turnover· Return on capital employed (ROCE)
  - [Debtor days, Creditor days (HL)]
  - [Shareholder ratios· Earnings per share· Dividend yield (HL)]
  - Gearing ratio

**\* Scope and sequence may change according to needs.**

### **(FOR PINEWOOD ASSESSMENT)**

#### **Tests (50%)**

Tests may consist of essay or short answer questions and cover notes, handouts and textbook readings. Students using unauthorized information while taking a test/exam will receive a zero and action will be taken towards their dismissal from the course.

#### **Quizzes (30%)**

As a quick means of assessing regular learning, announced quizzes will be given at the beginning of classes.

#### **Homework assignments and orals (20%)**

Homework will be assigned weekly. Students are expected to study daily, come prepared and participate in class discussions/debates, and problem solving in a mature way.

## ***CLASSROOM RULES***

### **- Attendance**

Daily attendance and punctuality in every class is required. All students unable to attend class for any reason are accountable for all knowledge of topics missed (including notes).

### **- Make-Up Policy**

All work missed must be made up and given to the teacher within 2 days after the return from the (excused) absence.

Late students will not be allowed to make up missed quizzes. No makeup tests will be administered in case of unexcused absences. In this case, a grade of zero will be recorded in my grade book. ***No makeup quizzes*** will be administered. The quiz with the lowest grade in each quarter will not count towards the quarter grade.

### **- Late Assignment Policy**

Students are encouraged to submit their assignments on time. Late homework assignments will receive a **10% REDUCTION per day for up to 2 days**, and a grade of 0 will be assigned if the papers listed above are more than 2 days late.

### **- Proper Behavior & Violations Policy**

Students must show a genuine interest towards completing assigned work, participate in class discussions and share their ideas with the rest of the class in a mature and constructive way. Refer to the Pinewood Handbook for proper behavior and violations policy.

## **ACADEMIC HONESTY**

Academic honesty is fundamental to the integrity and operation of our school. Acts of academic dishonesty, including plagiarism (the act of presenting others' words and ideas as one's own without crediting the source), stealing in quizzes and tests, copying work from other students or allowing their own work to be copied, or using notes during a test, are considered serious offences. The consequences of academic dishonesty will be a zero grade on the specific test/assignment, and additional disciplinary action. The said student will be ineligible or removed from the National Honor Society.