The HL toolkit and social-enterprise action planning (toolkit; P3)

International Baccalaureate · IB Diploma · Business Management · HL · Vocabulary in context

Word	Example
community interest company	A **community interest company** uses its profits to help the local community.
force field analysis /fɔːs fiːld əˈnæləsɪs/	**Force field analysis** compares the forces for and against a change.
Ansoff matrix /ˈænsɒf ˈmeɪtrɪks/	The **Ansoff matrix** shows four ways to grow, using new or old products and markets.
Porter's generic strategies	**Porter's generic strategies** are cost leadership, differentiation and focus.
cost leadership	**Cost leadership** means winning by having the lowest costs.
differentiation /ˌdɪfəˌrenʃiˈeɪʃn/	**Differentiation** means winning by being different and better.
Hofstede's cultural dimensions	**Hofstede's cultural dimensions** compare cultures, for example on respect for power.
business plan /ˈbɪznəs plæn/	The **business plan** sets out the firm's aims, resources and money.
descriptive statistics /dɪˈskrɪptɪv stəˈtɪstɪks/	Means and medians are **descriptive statistics**: they sum up data.
interquartile range /ˌɪntəˈkwɔːtaɪl reɪndʒ/	Subtract the lower quartile from the upper for the **interquartile range**.

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simple linear regression	**Simple linear regression** draws the best straight line through data to make forecasts.
decision tree /dɪ'sɪʒn tri:/	A **decision tree** shows choices, chances and possible results.
expected value /ek'spektɪd 'vælju:/	The **expected value** of one dice roll is 3.5.
Gantt chart /gænt tʃɑ:t/	A **Gantt chart** shows each project task against time.
critical path analysis /'krɪtɪkl pæθ ə'næləsɪs/	**Critical path analysis** finds the tasks that must not be late.
critical path /'krɪtɪkl pæθ/	A delay on the **critical path** delays the whole project.
float /fləʊt/	A task with **float** can start late without delaying the whole project.
circular business model	In a **circular business model**, products are repaired and reused, not thrown away.
social enterprise /'səʊʃl 'entəpraɪz/	A **social enterprise** makes money to help society.
triple bottom line	The **triple bottom line** looks at people, planet and profit.
plan of action	A **plan of action** lists who will do each task and by when.
contingency plan /kən'tɪndʒənsi plæn/	A **contingency plan** prepares for events such as a supplier failure.

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SWOT analysis /swɒt əˈnæləsɪs/	A **SWOT analysis** lists strengths, weaknesses, opportunities and threats.
STEEPLE analysis	A **STEEPLE analysis** looks at social, technological, economic and other outside factors.

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