

International Baccalaureate · IB Diploma · Business Management · HL

Glossary · every term in the course, A–Z

English

above-the-line promotion

/ə'blaɪn ðə laɪn prə'məʊʃn/

Abraham Maslow

acid test ratio

/'æsɪd test 'reɪʃiəʊ/

acquisition

/əkwɪ'sɪʃn/

adapt

/ə'dæpt/

adaptability

adverse

/æd'vɜ:s/

andon

Ansoff matrix

/'ænsɒf 'meɪtrɪks/

appraisal

/ə'preɪz/

arbitration

artificial intelligence

/,ɑ:tɪ'fɪʃl ɪn'telɪdʒəns/

artificial neural network

assets

/'æsets/

autocratic

/,ɔ:təv'krætɪk/

autonomy

/ɔ:'tɒnəmi/

average rate of return

/'ævərɪdʒ reɪt ɒv rɪ'tʃ:ɪn/

barriers to communication

English

batch production

/bætʃ prə'dʌkʃn/

behavioural training

below-the-line promotion

/bi'ləʊ ðə laɪn prə'məʊʃn/

benchmarking

/'bentʃmɑ:kɪŋ/

big data

Boston Consulting Group

matrix

brand loyalty

branding

/'brændɪŋ/

break-even

/breɪk 'i:vən/

budget

/'bʌdʒɪt/

buffer stock

/'bʌfə stɒk/

bureaucracy

/bjʊə'rʊkrəsi/

business

/'biznəs/

business angels

business functions

capacity utilisation

/kə'pæsɪti ju:tɪlaɪ'zeɪʃn/

capital employed

/'kæpɪtəl em'plɔɪd/

capital expenditure

/'kæpɪtəl ek'spendɪtʃə/

capital productivity

cash cows

/kæʃ kaʊz/

cash flow

/kæʃ fləʊ/

English

cash flow forecast

/kæʃ fləʊ 'fɔ:kæst/

centralisation

/,sentrəlaɪ'zeɪʃn/

chain of command

/tʃeɪn ɒv kə'mænd/

change

/tʃeɪndʒ/

cloud computing

/klaʊd kəm'pjʊ:tɪŋ/

cognitive training

collective bargaining

/kə'lektɪv 'bɑ:gɪnɪŋ/

commission

/kə'mɪʃn/

communication

/kə,mju:nɪ'keɪʃn/

competence

competitive pricing

/kəm'petɪtɪv 'praɪsɪŋ/

conciliation

contingency plan

/kən'tɪndʒənsi plæn/

contractual fringe

contribution

/,kɒntri'bju:ʃn/

contribution pricing

control

/kən'trəʊl/

convenience sampling

cooperatives

core workers

corporate social
responsibility

/'kɔ:pəreɪt 'səʊʃl rɪ'spɒnsə'bɪlɪti/

English

cost centre

cost of sales

/kɒst ɒv seɪlz/

cost to buy

cost to make

cost-plus pricing

/kɒst plʌs 'praɪsɪŋ/

cradle to cradle

creativity

/kriː'eɪtɪvɪti/

creditor days

creditors

/'kreditəz/

crisis

crisis management

/'kraɪsɪs 'mænɪdʒmənt/

critical infrastructure

crowdfunding

/'kraʊdfʌndɪŋ/

culture clashes

current assets

/'kʌrənt 'æsets/

current liabilities

/'kʌrənt ,laɪə'bɪlɪtɪz/

customer loyalty

programme

cybercrime

cybersecurity

cyclical variation

data analytics

English

data centre

/ˈdeɪtə ˈsentə/

data mining

database

/ˈdeɪtəbeɪs/

David McClelland

debtor days

debtors

/ˈdetəz/

decentralisation

/dɪˌsentərəɪˈzeɪʃn/

Deci and Ryan

defect rate

delaying

/dɪˈleɪɪŋ/

delegation

/ˌdelɪˈgeɪʃn/

democratic

/ˌdeməˈkrætɪk/

demographic change

demographics

demotivation

depreciation

/dɪˌpriːʃiˈeɪʃn/

digital Taylorism

direct cost

direct investment

/daɪˈrekt ɪnˈvestmənt/

discount factor

diseconomies of scale

/ˌdɪsɪˈkɒnəmɪz ɒv skeɪl/

dismissal

/dɪˈsmɪsl/

English

distribution channel

/ˌdɪstrɪˈbjʊːʃn ˈtʃænl/

dogs

/dɒgz/

dynamic pricing

/daɪˈnæmɪk ˈpraɪsɪŋ/

e-commerce

/iː ˈkɒməːs/

economies of scale

/ɪˈkɒnəmɪz ɒv skeɪl/

efficiency ratios

employee participation

employee share ownership

empowerment

/emˈpaʊəmənt/

enterprise resource

planning

entrepreneur

/ˌɒntrɪprəˈnjʊə/

equity

/ˈekwɪti/

equity theory

ethics

/ˈeθɪks/

expectancy theory

/ekˈspektənsi ˈθɪəri/

extension strategies

/ekˈstɛnʃn ˈstrætədʒɪz/

external economies of scale

/ekˈstɜːnl ɪˈkɒnəmɪz ɒv skeɪl/

external finance

external growth

/ekˈstɜːnl grəʊθ/

external stakeholders

/ekˈstɜːnl ˈsteɪkhəʊldəz/

favourable

/ˈfeɪvərəbl/

English

final accounts

financial economies

financial resources

fixed cost

/fɪkst kɒst/

flexi-time

flexibility

flexible workforce

focus groups

/ˈfəʊkəs gru:ps/

for-profit social enterprises

formal communication

franchising

/ˈfræntʃaɪzɪŋ/

Frederick Herzberg

Frederick Taylor

fringe payments

functional structure

gearing ratio

gig economy

goodwill

grapevine

/ˈɡreɪpvəɪn/

gross profit

/grəʊs ˈprɒfɪt/

guerrilla marketing

hierarchy of needs

/ˈhaɪəɹə:ki ɒv ni:dz/

host country

/həʊst ˈkʌntri/

English

Human resource
management

/ˈhjuːmən rɪˈzɔːs ˈmænɪdʒmənt/

human resources

hygiene factors

/ˈhaɪdʒiːn ˈfæktəz/

income statement

/ˈɪŋkʌm ˈsteɪtmənt/

indirect cost

induction training

/ɪnˈdʌkʃn ˈtreɪnɪŋ/

industrial relations

/ɪnˈdʌstriəl rɪˈleɪʃnz/

informal communication

innovation

/ˌɪnəˈveɪʃn/

inputs

/ˈɪnpʊts/

insourcing

intangible asset

intermediary

internal economies of scale

/ɪnˈtɜːnl ɪˈkɒnəmɪz ɒv skeɪl/

internal finance

internal growth

/ɪnˈtɜːnl grəʊθ/

internal stakeholders

/ɪnˈtɜːnl ˈsteɪkhəʊldəz/

Internet of Things

/ˈɪntənət ɒv θɪŋz/

intrapreneur

/ˌɪntrəprəˈnjuə/

investment appraisal

/ɪnˈvestmənt əˈpreɪzl/

jargon

/ˈdʒɑːɡən/

English

job description

/dʒɒb di'skɪpʃn/

job enlargement

/dʒɒb en'la:dʒmənt/

job enrichment

/dʒɒb en'ri:tʃmənt/

job production

/dʒɒb prə'dʌkʃn/

job rotation

/dʒɒb rəʊ'teɪʃn/

joint venture

/dʒɔɪnt 'ventʃə/

just-in-case

/dʒʌst ɪn keɪs/

just-in-time

/dʒʌst ɪn taɪm/

kaizen

/'kaɪzn/

kanban

labour mobility

/'leɪbə məʊ'bɪlɪti/

labour productivity

/'leɪbə ,prɒdæk'tɪvɪti/

labour turnover

/'leɪbə 'tɜ:nəʊvə/

laissez-faire

/'leɪsez feə/

lead time

/li:d taɪm/

leadership

/'li:dəʃɪp/

leading change

lean production

/li:n prə'dʌkʃn/

leasing

/'li:sɪŋ/

levels of hierarchy

liabilities

/ˌlaɪə'bɪlɪtɪz/

English

liability

/ˌlaɪəˈbɪlɪti/

licensing

/ˈlaɪsənsɪŋ/

limited liability

/ˈlɪmɪtɪd ˌlaɪəˈbɪlɪti/

liquidity

/lɪˈkwɪdɪti/

liquidity ratios

loan capital

lock-out

loss leader

management

/ˈmænɪdʒmənt/

management information
system

managerial economies

managing change

margin of safety

/ˈmɑːdʒɪn ɒv ˈseɪfti/

market leader

market orientation

/ˈmɑːkɪt ˌɔːrɪənˈteɪʃn/

market research

/ˈmɑːkɪt rɪˈsɜːtʃ/

market share

/ˈmɑːkɪt ʃeə/

marketing

/ˈmɑːkɪtɪŋ/

marketing economies

marketing mix

/ˈmɑːkɪtɪŋ mɪks/

marketing plan

/ˈmɑːkɪtɪŋ plæn/

English

mass customisation

/mæs ˌkʌstəmaɪˈzeɪʃn/

mass market

/mæs ˈmɑːkɪt/

mass production

matrix structure

/ˈmeɪtrɪks ˈstrʌktʃə/

merger

/ˈmɜːdʒə/

microfinance

/ˌmaɪkrəʊfaɪˈnæns/

migration

/maɪˈɡreɪʃn/

mission statement

/ˈmɪʃn ˈsteɪtmənt/

motivation

/ˌməʊtɪˈveɪʃn/

motivation

/ˌməʊtɪˈveɪʃn/

motivators

/ˌməʊtɪveɪtəz/

moving average

/ˈmuːvɪŋ ˈævərɪdʒ/

multinational company

/ˌmʌltɪˈnæʃənəl ˈkʌmpəni/

need for achievement

need for affiliation

need for power

net present value

/net ˈprezənt ˈvæljuː/

niche market

/niːʃ ˈmɑːkɪt/

no-strike agreements

non-current assets

/nɒn ˈkʌrənt ˈæsets/

non-governmental

organisations

English

non-profit social enterprises

off-the-job training

/ɒf ðə dʒɒb 'treɪnɪŋ/

offshoring

/'ɒʃərɪŋ/

on-the-job training

/ɒnðə dʒɒb 'treɪnɪŋ/

operations management

/,ɒpə'reɪʒnz 'mænɪdʒmənt/

operations methods

organisation chart

/,ɔ:gənaɪ'zeɪʃn tʃɑ:t/

organisational culture

/,ɔ:gənaɪ'zeɪʃnəl 'kʌltʃə/

outputs

/'aʊtpʊts/

outsourcing

/aʊt'sɔ:sɪŋ/

overdraft

/'əʊvədræft/

overhead

overtime ban

partnership

/'pɑ:tnəʃɪp/

patent

/'peɪtənt/

paternalistic

/pə'tɜ:nə'lɪstɪk/

payback period

/'peɪbæk 'pɪərɪəd/

penetration pricing

/,penɪ'treɪʃn 'praɪsɪŋ/

people

performance-related pay

/pə'fɔ:məns rɪ'leɪtɪd peɪ/

person culture

English

person specification

/ˈpɜːsn spesɪfɪˈkeɪʃn/

personal funds

physical evidence

physical resources

piece rate

/piːs reɪt/

place

/pleɪs/

position map

positioning

/pəˈzɪʃənɪŋ/

power culture

pressure groups

/ˈpreʃə gruːps/

price discrimination

/praɪs dɪˌskrɪmɪˈneɪʃn/

price skimming

/praɪs ˈskɪmɪŋ/

primary research

/ˈpraɪməri rɪˈsɜːtʃ/

primary research

/ˈpraɪməri rɪˈsɜːtʃ/

primary sector

/ˈpraɪməri ˈsektə/

private sector

/ˈpraɪvət ˈsektə/

privately held company

processes

/ˈprəʊsesɪz/

product life cycle

/ˈprɒdʌkt laɪf ˈsaɪkl/

product orientation

product portfolio

/ˈprɒdʌkt pɔːtˈfəʊliəʊ/

English

product-based structure

productivity rate

profit

/ˈprɒfɪt/

profit centre

profit-related pay

profitability ratios

project-based organisation

promotional mix

psychographics

psychological pricing

/saɪkəˈlɒdʒɪkl ˈpraɪsɪŋ/

public relations

public sector

/ˈpʌblɪk ˈsektə/

publicly held company

/ˈpʌblɪkli held ˈkʌmpəni/

purchasing economies

purpose

/ˈpʊːpəs/

qualitative data

/ˈkwɒlɪteɪv ˈdeɪtə/

quality

/ˈkwɒlɪti/

quality assurance

/ˈkwɒlɪti əˈʃʊərəns/

quality circles

quality control

/ˈkwɒlɪti kənˈtrəʊl/

quantitative data

/ˈkwɒntɪteɪv ˈdeɪtə/

quaternary sector

/kwəˈtɜːnəri ˈsektə/

English

question marks

/ˈkwestʃn mɑːks/

quota sampling

/ˈkwəʊtə ˈsæmplɪŋ/

random sampling

/ˈrændəm ˈsæmplɪŋ/

random variation

/ˈrændəm ˌveəriˈeɪʃn/

ratio analysis

/ˈreɪʃiəʊ əˈnæləsis/

recruitment

/rɪˈkruːtmənt/

redundancy

/rɪˈdʌndənsi/

regional structure

relatedness

reorder level

reorder quantity

research and development

/rɪˈsɜːtʃ ænd dɪˈveləpmənt/

reshoring

residual value

/rɪˈsɪdʒuːəl ˈvæljuː/

retained profit

/rɪˈteɪnd ˈprɒfɪt/

return on capital employed

/rɪˈtʃːn ɒn ˈkæpɪtəl emˈplɔɪd/

revenue expenditure

/ˈrevənjuː ekˈspendɪtʃə/

revenue streams

role culture

salary

/ˈsæləri/

sale of assets

/seɪl ɒv ˈæsets/

English

sales forecast

/seɪlz 'fɔ:kæst/

sample

/'sæmpl/

sampling error

saturated

/'sætʃəreɪtɪd/

scientific management

/saɪən'tɪfɪk 'mænɪdʒmənt/

seasonal variation

/'si:zənl ,veəri'eɪʃn/

secondary research

/'sekəndəri rɪ'sɜ:tʃ/

secondary sector

/'sekəndəri 'sektə/

sectoral change

sectors

/'sektəz/

segmentation

/,segmən'teɪʃn/

self-actualisation

/self ,æktʃu:əlaɪ'zeɪʃn/

self-determination theory

/self dɪ,tɜ:mɪ'neɪʃn 'θɪəri/

semi-variable cost

shamrock organisation

share capital

/ʃeə 'kæpɪtl/

situational

/,sɪtʃu:'eɪʃənl/

snowballing

social enterprise

/'səʊʃl 'entəpraɪz/

social media marketing

sole trader

/səʊl 'treɪdə/

English

span of control

/spæn ɒv kən'trəʊl/

speed

/spi:d/

stakeholder

/'steɪkhəʊldə/

stakeholder conflict

standardise

/'stændədaɪz/

stars

/stɑ:z/

statement of financial
position

/'steɪtmənt ɒv faɪ'nænʃl pə'zɪʃn/

stock control chart

stock turnover

straight-line method

strategic alliance

strategic objectives

stratified sampling

/'strætɪfaɪd 'sæmplɪŋ/

strike

/straɪk/

supply chain

/sə'plaɪ tʃeɪn/

surplus

/'sɜ:pləs/

surveys

/'sɜ:veɪz/

sustainability

/sə'steɪnə'bɪlɪti/

tactical objectives

takeover

/'teɪkəʊvə/

target profit

English

targeting

task culture

teamwork

technical economies

teleworking

tertiary sector

/ˈtɜːʃjəri ˈsektə/

total quality management

/ˈtəʊtl ˈkwɒlɪti ˈmænɪdʒmənt/

total revenue

/ˈtəʊtl ˈrevənjuː/

trade credit

/treɪd ˈkredit/

trade union

/treɪd ˈjuːniən/

training

/ˈtreɪnɪŋ/

transparency

trend

/trend/

unique selling point

units of production method

unlimited liability

/ʌnˈlɪmɪtɪd ˌlaɪəˈbɪlɪti/

value added

/ˈvæljuː ˈædɪd/

variable cost

/ˈveəriəbl kɒst/

variance

/ˈveəriəns/

virtual reality

/ˈvɜːtʃuəl rɪˈælɪti/

vision statement

English

wages

/ˈweɪdʒɪz/

work-to-rule

workforce planning

/ˈwɜːkfɔːs ˈplæniŋ/

working capital

/ˈwɜːkɪŋ ˈkæpɪtl/

working capital cycle
