International Baccalaureate · IB Diploma · Business Management · SL

Glossary · every term in the course, A–Z

English

above-the-line promotion
/əˈbʌv ðə laɪn prəˈməʊʃn/

Abraham Maslow

acid test ratio
/ˈæsɪd test ˈreɪʃɪəʊ/

acquisition
/əkwɪˈsɪʃn/

Ansoff matrix
/ˈænsɒf ˈmeɪtrɪks/

appraisal
/əˈpreɪzl/

assets
/ˈæsets/

autocratic
/ˌɔːtəʊˈkrætɪk/

autonomy
/ɔːˈtɒnəmi/

average rate of return
/ˈævrɪdʒ reɪt ɒv rɪˈtɜːn/

barriers to communication

batch production
/bætʃ prəˈdʌkʃn/

behavioural training

below-the-line promotion
/bɪˈləʊ ðə laɪn prəˈməʊʃn/

Boston Consulting Group matrix

brand loyalty

branding
/ˈbrændɪŋ/

break-even
/breɪk ˈiːvən/

English

bureaucracy
/bjʊəˈrɒkrəsi/
business
/ˈbɪznəs/
business angels

business functions

capital employed
/ˈkæpɪtl emˈplɔɪd/
capital expenditure
/ˈkæpɪtl ekˈspendɪtʃə/
cash cows
/kæʃ kaʊz/
cash flow
/kæʃ fləʊ/
cash flow forecast
/kæʃ fləʊ ˈfɔːkæst/
centralisation
/ˌsentrəlaɪˈzeɪʃn/
chain of command
/tʃeɪn ɒv kəˈmænd/
change
/tʃeɪndʒ/
cognitive training

commission
/kəˈmɪʃn/
communication
/kəˌmjuːnɪˈkeɪʃn/
competence

competitive pricing
/kəmˈpetɪtɪv ˈpraɪsɪŋ/
contribution
/ˌkɒntrɪˈbjuːʃn/
contribution pricing

convenience sampling

cooperatives

English

corporate social responsibility
/ˈkɔːpərət ˈsəʊʃl rɪˌspɒnsəˈbɪlɪti/

cost of sales
/kɒst ɒv seɪlz/

cost-plus pricing
/kɒst plʌs ˈpraɪsɪŋ/

creativity
/kriːˌeɪˈtɪvɪti/

creditors
/ˈkredɪtəz/

crowdfunding
/ˈkraʊdfʌndɪŋ/

current assets
/ˈkʌrənt ˈæsets/

current liabilities
/ˈkʌrənt ˌlaɪəˈbɪlɪtiz/

David McClelland

debtors
/ˈdetəz/

decentralisation
/dɪˌsentrəlaɪˈzeɪʃn/

Deci and Ryan

delayering
/dɪˈleɪərɪŋ/

delegation
/ˌdelɪˈgeɪʃn/

democratic
/ˌdemәˈkrætɪk/

demographic change

demographics

demotivation

direct cost

diseconomies of scale
/ˌdɪsɪˈkɒnəmiz ɒv skeɪl/

English

dismissal
/dɪˈsmɪsl/
distribution channel
/ˌdɪstrɪˈbjuːʃn ˈtʃænl/
dogs
/dɒgz/
dynamic pricing
/daɪˈnæmɪk ˈpraɪsɪŋ/
e-commerce
/iː ˈkɒmɜːs/
economies of scale
/ɪˈkɒnəmiz ɒv skeɪl/
employee share ownership

empowerment
/emˈpaʊəmənt/
entrepreneur
/ˌɒntrɪprəˈnjʊə/
equity
/ˈekwɪti/
ethics
/ˈeθɪks/
extension strategies
/ekˈstenʃn ˈstrætədʒiz/
external economies of scale
/ekˈstɜːnl ɪˈkɒnəmiz ɒv skeɪl/
external finance

external growth
/ekˈstɜːnl grəʊθ/
external stakeholders
/ekˈstɜːnl ˈsteɪkhəʊldəz/
final accounts

financial economies

financial resources

fixed cost
/fɪkst kɒst/
flexi-time

English

focus groups
/ˈfəʊkəs gruːps/
for-profit social enterprises

formal communication

franchising
/ˈfræntʃaɪzɪŋ/
Frederick Herzberg

Frederick Taylor

fringe payments

functional structure

gig economy

grapevine
/ˈgreɪpvaɪn/
gross profit
/grəʊs ˈprɒfɪt/
guerrilla marketing

hierarchy of needs
/ˈhaɪərɑːki ɒv niːdz/
host country
/həʊst ˈkʌntri/
Human resource
management
/ˈhjuːmən rɪˈzɔːs ˈmænɪdʒmənt/
human resources

hygiene factors
/ˈhaɪdʒiːn ˈfæktəz/
income statement
/ˈɪŋkʌm ˈsteɪtmənt/
indirect cost

induction training
/ɪnˈdʌkʃn ˈtreɪnɪŋ/
informal communication

English

inputs
/ˈɪnpʊts/
insourcing

intermediary

internal economies of scale
/ɪnˈtɜːnl ɪˈkɒnəmiz ɒv skeɪl/
internal finance

internal growth
/ɪnˈtɜːnl grəʊθ/
internal stakeholders
/ɪnˈtɜːnl ˈsteɪkhəʊldəz/
intrapreneur
/ˌɪntrəprəˈnjʊə/
investment appraisal
/ɪnˈvestmənt əˈpreɪzl/
jargon
/ˈdʒɑːgən/
job description
/dʒɒb dɪˈskrɪpʃn/
job enlargement
/dʒɒb enˈlɑːdʒmənt/
job enrichment
/dʒɒb enˈrɪtʃmənt/
job production
/dʒɒb prəˈdʌkʃn/
job rotation
/dʒɒb rəʊˈteɪʃn/
joint venture
/dʒɔɪnt ˈventʃə/
labour mobility
/ˈleɪbə məʊˈbɪlɪti/
labour turnover
/ˈleɪbə ˈtɜːnəʊvə/
laissez-faire
/ˈleɪsez feə/
leadership
/ˈliːdəʃɪp/
leasing
/ˈliːsɪŋ/

English

levels of hierarchy

liabilities
/ˌlaɪəˈbɪlɪtiz/
liability
/ˌlaɪəˈbɪlɪti/
limited liability
/ˈlɪmɪtɪd ˌlaɪəˈbɪlɪti/
liquidity
/lɪˈkwɪdɪti/
liquidity ratios

loan capital

loss leader

management
/ˈmænɪdʒmənt/
managerial economies

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/
mass customisation
/mæs ˌkʌstəmaɪˈzeɪʃn/
mass market
/mæs ˈmɑːkɪt/

English

mass production

matrix structure
/ˈmeɪtrɪks ˈstrʌktʃə/

merger
/ˈmɜːdʒə/

microfinance
/ˌmaɪkrəʊfaɪˈnæns/

migration
/maɪˈgreɪʃn/

mission statement
/ˈmɪʃn ˈsteɪtmənt/

motivation
/ˌməʊtɪˈveɪʃn/

motivation
/ˌməʊtɪˈveɪʃn/

motivators
/ˈməʊtɪveɪtəz/

multinational company
/ˌmʌltɪˈnæʃənl ˈkʌmpəni/

need for achievement

need for affiliation

need for power

niche market
/niːʃ ˈmɑːkɪt/

non-current assets
/nɒn ˈkʌrənt ˈæsets/

non-governmental organisations

non-profit social enterprises

off-the-job training
/ɒf ðə dʒɒb ˈtreɪnɪŋ/

offshoring
/ˈɒfʃərɪŋ/

on-the-job training
/ɒnðə dʒɒb ˈtreɪnɪŋ/

operations management
/ˌɒpəˈreɪʃnz ˈmænɪdʒmənt/

operations methods

organisation chart
/ˌɔːgənaɪˈzeɪʃn tʃɑːt/
outputs
/ˈaʊtpʊts/
outsourcing
/aʊtˈsɔːsɪŋ/
overdraft
/ˈəʊvədræft/
overhead

partnership
/ˈpɑːtnəʃɪp/
paternalistic
/pəˌtɜːnəˈlɪstɪk/
payback period
/ˈpeɪbæk ˈpɪərɪəd/
penetration pricing
/ˌpenɪˈtreɪʃn ˈpraɪsɪŋ/
people

performance-related pay
/pəˈfɔːməns rɪˈleɪtɪd peɪ/
person specification
/ˈpɜːsn ˌspesɪfɪˈkeɪʃn/
personal funds

physical evidence

physical resources

piece rate
/piːs reɪt/
place
/pleɪs/
position map

positioning
/pəˈzɪʃənɪŋ/
pressure groups
/ˈpreʃə gruːps/

English

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/
product-based structure

profit
/ˈprɒfɪt/
profit-related pay

profitability ratios

promotional mix

psychographics

psychological pricing
/saɪkəˈlɒdʒɪkl ˈpraɪsɪŋ/
public relations

public sector
/ˈpʌblɪk ˈsektə/
publicly held company
/ˈpʌblɪkli held ˈkʌmpəni/

purchasing economies

purpose
/ˈpɜːpəs/
qualitative data
/ˈkwɒlɪteɪtɪv ˈdeɪtə/
quantitative data
/ˈkwɒntɪteɪtɪv ˈdeɪtə/
quaternary sector
/kwəˈtɜːnəri ˈsektə/
question marks
/ˈkwestʃn mɑːks/
quota sampling
/ˈkwəʊtə ˈsæmplɪŋ/
random sampling
/ˈrændəm ˈsæmplɪŋ/
ratio analysis
/ˈreɪʃiəʊ əˈnæləsɪs/
recruitment
/rɪˈkruːtmənt/
redundancy
/rɪˈdʌndənsi/
regional structure

relatedness

reshoring

retained profit
/rɪˈteɪnd ˈprɒfɪt/
return on capital employed
/rɪˈtɜːn ɒn ˈkæpɪtl emˈplɔɪd/
revenue expenditure
/ˈrevənjuː ekˈspendɪtʃə/
revenue streams

salary
/ˈsæləri/
sale of assets
/seɪl ɒv ˈæsets/
sample
/ˈsæmpl/

English

sampling error

scientific management
/saɪən'tɪfɪk 'mænɪdʒmənt/
secondary research
/'sekəndəri rɪ'sɜ:tʃ/
secondary sector
/'sekəndəri 'sektə/
sectoral change

sectors
/'sektəz/
segmentation
/ˌsegmən'teɪʃn/
self-actualisation
/self ˌæktʃu:əlaɪ'zeɪʃn/
self-determination theory
/self dɪˌtɜ:mɪ'neɪʃn 'θɪəri/
semi-variable cost

share capital
/ʃeə 'kæpɪtl/
situational
/ˌsɪtʃu:'eɪʃənl/
snowballing

social enterprise
/'səʊʃl 'entəpraɪz/
social media marketing

sole trader
/səʊl 'treɪdə/
span of control
/spæn ɒv kən'trəʊl/
stakeholder
/'steɪkhəʊldə/
stakeholder conflict

stars
/stɑ:z/

English

statement of financial position
/ˈsteɪtmənt ɒv faɪˈnænʃl pəˈzɪʃn/

strategic alliance

strategic objectives

stratified sampling
/ˈstrætɪfaɪd ˈsæmplɪŋ/

surplus
/ˈsɜːpləs/

surveys
/ˈsɜːveɪz/

sustainability
/səˌsteɪnəˈbɪlɪti/

tactical objectives

takeover
/ˈteɪkəʊvə/

target profit

targeting

teamwork

technical economies

teleworking

tertiary sector
/ˈtɜːʃjəri ˈsektə/

total revenue
/ˈtəʊtl ˈrevənjuː/

trade credit
/treɪd ˈkredɪt/

training
/ˈtreɪnɪŋ/

unique selling point

unlimited liability
/ʌnˈlɪmɪtɪd ˌlaɪəˈbɪlɪti/

value added
/ˈvæljuː ˈædɪd/

English

variable cost
/ˈveərɪəbl kɒst/
vision statement

wages
/ˈweɪdʒɪz/
workforce planning
/ˈwɜːkfɔːs ˈplænɪŋ/
working capital
/ˈwɜːkɪŋ ˈkæpɪtl/
working capital cycle