

BUSINESS MANAGEMENT

IB DIPLOMA PROGRAM

ORGANIZATIONAL OBJECTIVES - STAKEHOLDERS

1. A statement of the business's core aims, phrased in a way to motive employees and to stimulate interest by outside groups.

Mission Statement Vision Statement

2. How objectives will be achieved (a plan with appropriate resources)

Tactics Strategies

3. Provide a way to evaluate – Use metrics or data targets

Specific Measurable Achievable Relevant Time -Bound

4. The long term goals which a business hopes to achieve.

Corporate objective Divisional objectives

5. A market in which shares are bought and sold

Stock exchange Market share

6. People or groups of people who can be affected by, and therefore have an interest in, any action by an organization.

Shareholders Stakeholder

7. This concept applies to those businesses that consider the interest of society by taking responsibility for the impact of their decisions and activities on customers, employees, communities and the environment

Lean production Corporate Social Responsibility

8. Assesses internal and external factors, as well as current and future potential.

SWOT STEEPLE

9. Potential problems caused by external factors that your organization may face

Strengths Threats Opportunities Weaknesses

10. Example of interest towards company: taxation, compliance legislation such as health and safety jobs created – Identify the Stakeholder

Pressure Groups Government Owners - Shareholders