

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