



IB BUSINESS MANAGEMENT

The Ultimate Study Guide

ABOUT THIS GUIDE

This guide was created with one purpose: to give you the ultimate resource for mastering your IB subject. It's built on the invaluable advice of our fantastic Lanterna tutors—the very best in the field.

These tutors not only achieved top grades in the IB themselves but also have years of experience helping students like you succeed. Their insights, strategies, and tips are pure gold—insider knowledge you won't find anywhere else online.

Whether you're a current student or trying to decide if this subject is right for you, this guide has everything you need to thrive.

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WHY SHOULD YOU TRUST US?

The tutors whose information we compiled to create this guide have not only conquered the IB but they are experts in simplifying the learning journey for you. The most common score for our IB tutors is the full 45 points. More specifically, they have received a 7 in this particular subject.

42.3

Average IB score of
our tutors

150K+

Hours tutored

OVERVIEW: BUSINESS MMG.

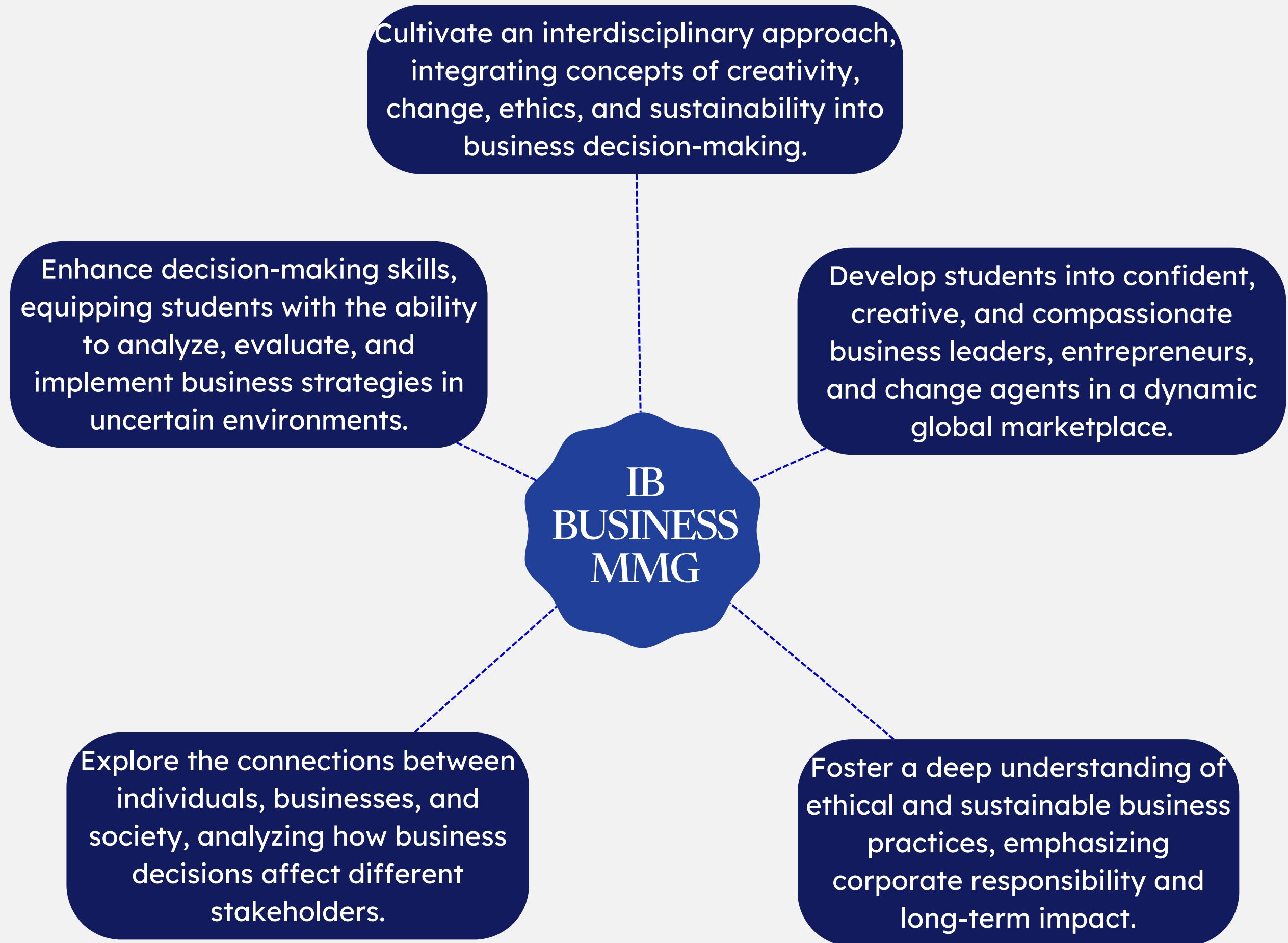
IB Business Management explores how organizations operate in a rapidly changing global environment. It examines core business functions—human resource management, finance, marketing, and operations—while emphasizing strategic decision-making in conditions of uncertainty.

The course integrates four key concepts—creativity, change, ethics, and sustainability—encouraging students to analyze how businesses impact and are impacted by individuals, society, and the economy. Students develop critical thinking, leadership, and problem-solving skills by evaluating business strategies and real-world case studies.

With a focus on ethical and sustainable business practices, IB Business Management prepares students to become adaptable, responsible, and innovative leaders, whether as entrepreneurs, executives, or global citizens.

COURSE AIMS

IB Business Management develops students' understanding of business functions, management processes, and strategic decision-making in a fast-changing world. It emphasizes ethical and sustainable practices, critical thinking, and the impact of business on society, preparing students to be responsible and adaptable leaders.



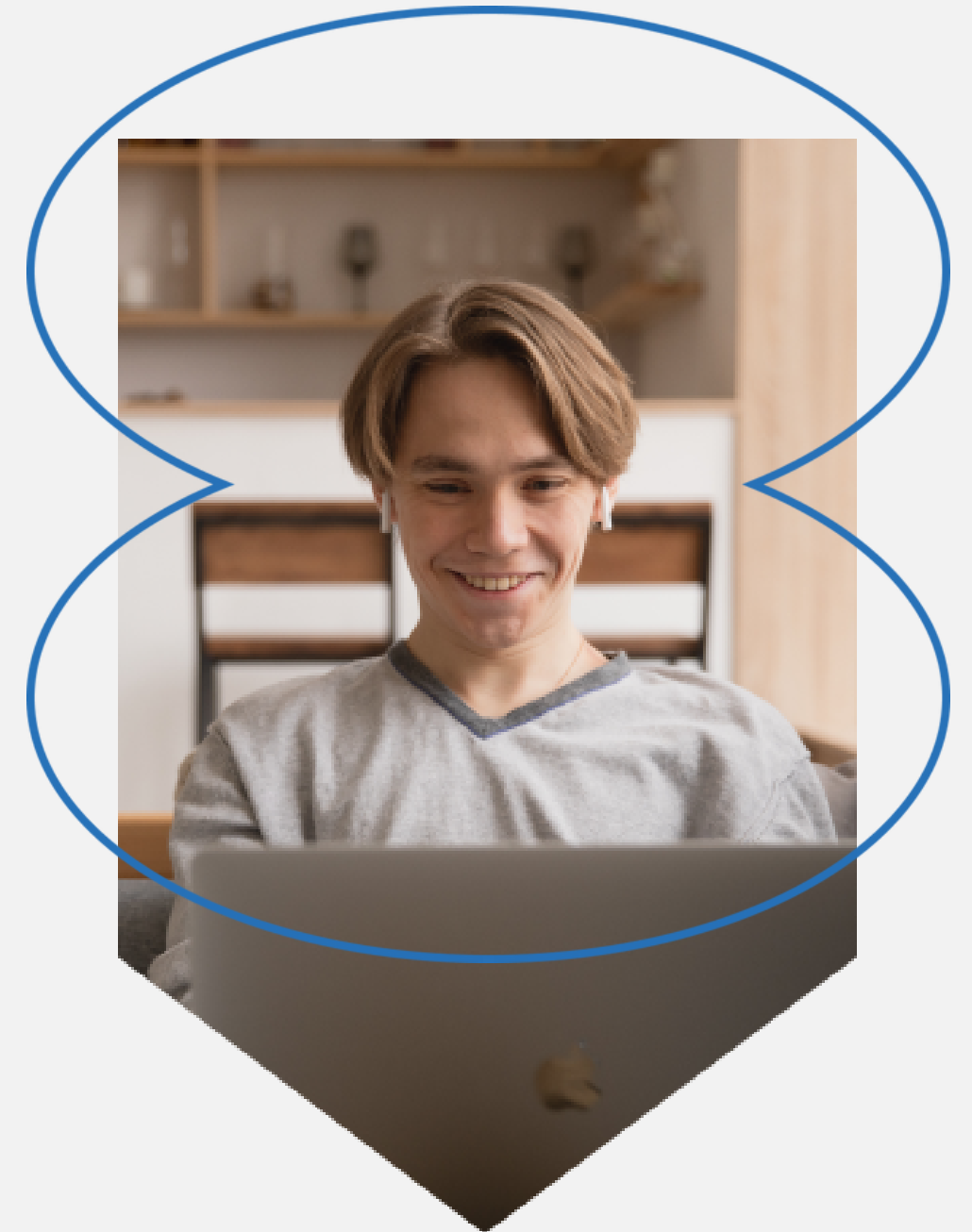
WHO SHOULD CHOOSE IT?

IB Business Management is ideal for students who are interested in how businesses operate, make decisions, and adapt to global challenges. It's a great choice if you:

- Enjoy analyzing real-world business cases and problem-solving
- Are interested in leadership, entrepreneurship, or corporate strategy
- Want to understand how businesses impact society, ethics, and sustainability
- Like working with data, finance, marketing, and management concepts
- Are considering careers in business, economics, finance, marketing, or international relations



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SL

Teaching Hours **150**

Exams **3 hours**

focuses on foundational concepts.



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Education**

HL

Teaching Hours **240**

Exams **4.5 hours**

additional topics covered

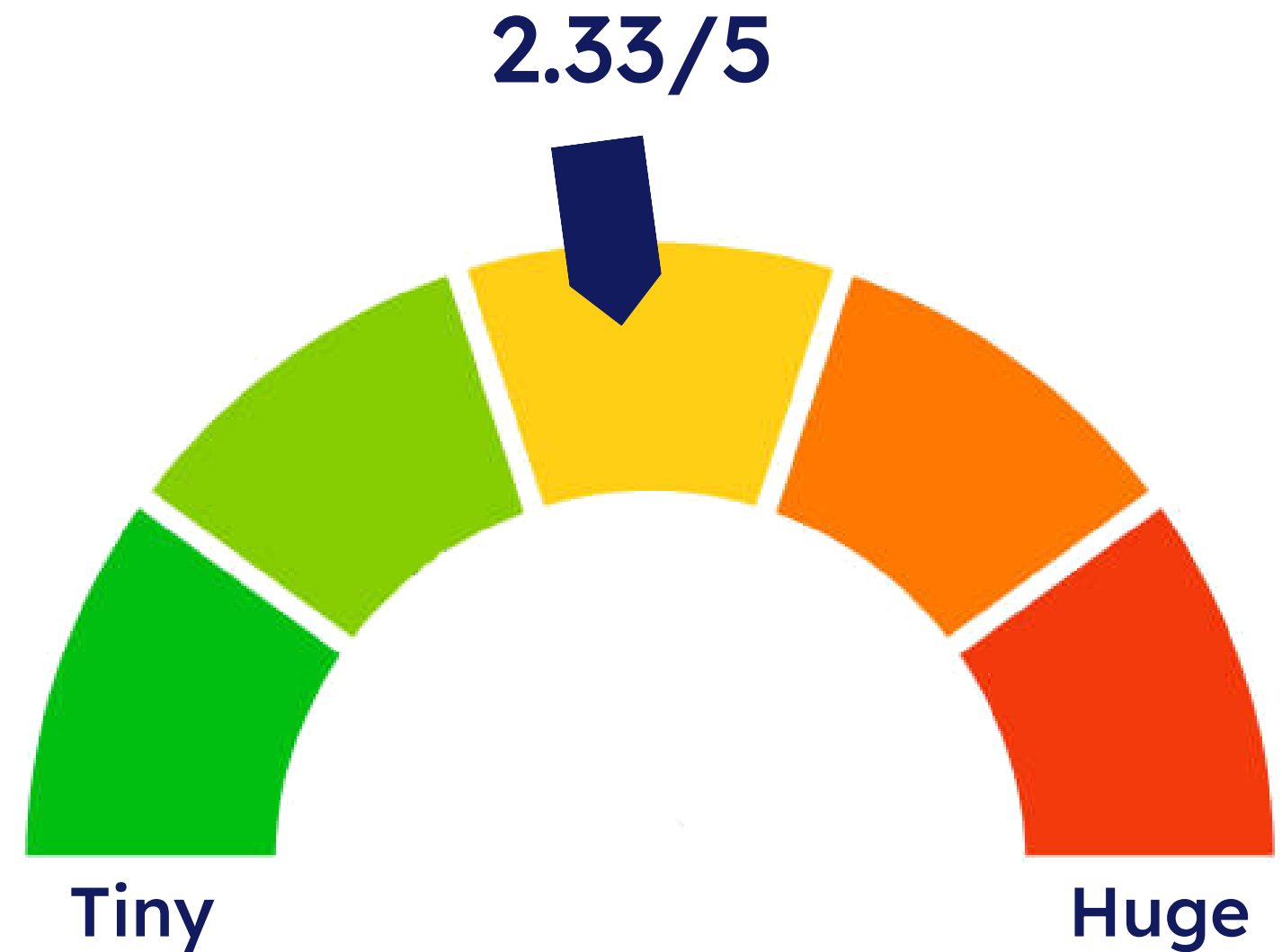
- HR Management - Organizational culture and industrial/employee relations
- Debt/equity ratio analysis and budgets
- Sales forecasting and international marketing
- Operations Management - Lean production, quality management, production planning, crisis management, contingency planning, R&D, and management information system

02

HOW BIG IS THE JUMP FROM SL → HL

The difficulty increase from SL to HL in Business Management is relatively small, rated 2.33 out of 5.

HL focuses on additional case study analysis and deeper application of business concepts, but it remains accessible with consistent practice.



Compiled from our best IB Business Management tutors

WHO SHOULD PICK HL?

Strong Analytical Thinker

Interested in applying business theories to complex real-world case studies and making strategic recommendations.

Data-Driven Decision Maker

Comfortable with financial analysis, ratios, and quantitative decision-making in business.

Aspiring Business Leader or Entrepreneur

Aims to pursue a career in business, management, consulting, finance, or entrepreneurship.

Enjoys Problem-Solving & Strategy

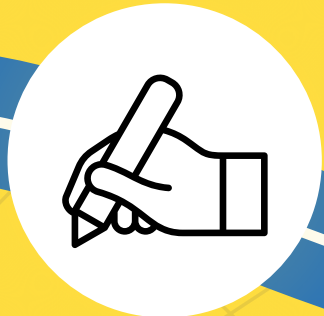
Thrives in scenarios requiring strategic decision-making, crisis management, and long-term planning.



CORE SKILLS FOR SUCCESS

Master Strategic Thinking and Writing Skills

Develop the ability to think strategically and write effectively. Be able to provide solutions and methods for companies to overcome challenges, while evaluating the limitations of those strategies.



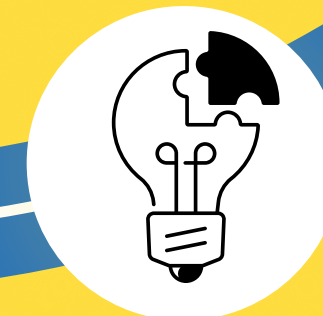
Critical Analysis of Situations

Analyze situations thoroughly, assessing both the internal and external factors that affect a business. Strong analysis is essential for proposing effective solutions.



Develop Evaluation Skills

Learn to evaluate different strategies, identifying their strengths and limitations. This skill is key to assessing business decisions and providing well-rounded recommendations.



Understand Contextual Analysis

Understanding the context in which business decisions are made is crucial. Evaluate how concepts and strategies apply to specific real-world scenarios.

Apply Knowledge to Case Studies

A key skill in Business Management is applying your knowledge to real-world case studies. This helps you demonstrate understanding and practical use of business concepts in various contexts.



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03

“WHAT IS THE MOST IMPORTANT SKILL FOR A STUDENT TO DEVELOP?”

“



"The most important skill is the ability to apply business concepts to real-world case studies, showing how theory translates into practice."

- "Strategic thinking is essential—students must learn not only to devise solutions for business problems but also to critically evaluate the limitations of those solutions."

"Strong analysis and contextual understanding are crucial—students need to assess business situations thoroughly and consider the broader context before proposing strategies."

MEMORIZATION



7 OUT OF 10

The average rating our tutors gave for the importance of **strong memorization** for IB Business Management

ASSESSMENT STRUCTURE

PAPER 1

External

Based on a pre-released statement that specifies the context and background for the unseen case study

SL: 1h30 mins, 35% final grade
HL: 1h30 mins, 25% final grade

PAPER 2

External

Based on unseen stimulus material with a quantitative focus

SL: 1h40 mins, 35% final grade
HL: 1h45 mins, 30% final grade

PAPER 3 HL ONLY

External

Based on unseen stimulus material about a social enterprise

HL Only: 1h15 mins, 25% of final grade

BUSINESS RESEARCH PROJECT

Internal

Students produce a research project about a real business issue or problem facing a particular organization using a conceptual lens

SL: 30% final grade
HL: 20% final grade

TRICKS FOR YOUR PAPER 1

Do's

- Analyze the Pre-Released Statement in Advance – Identify key themes, stakeholders, and possible business concepts that might be tested.
- Use Real-World Business Concepts & Theories – Apply relevant models (SWOT, PESTLE, Ansoff's Matrix) to justify your answers.
- Structure Your Answers Clearly – Use headings, paragraphs, and bullet points where appropriate to ensure clarity.
- Justify Your Recommendations – Provide logical reasoning and potential business consequences for decisions.

Don'ts

- Don't Just Summarize the Case Study – Examiners want analysis, not just a rehash of the scenario.
- Don't Ignore Stakeholder Perspectives – Always consider how decisions impact different stakeholders.
- Don't Forget to Include Both Pros & Cons – Balanced arguments score higher than one-sided responses.
- Don't Make Assumptions Without Justification – Base arguments on evidence from the case or theory.

TRICKS FOR YOUR PAPER 2

Do's

- Read the Stimulus Material Carefully – Extract key business data, trends, and context before answering.
- Show Calculations Clearly – For financial-based questions, show every step to earn method marks.
- Use Business Terminology Accurately – Precision in definitions and concepts boosts your score.
- Use Diagrams When Relevant – Supply and demand curves, cash flow charts, or break-even graphs can strengthen your response.

Don'ts

- Don't Ignore the Command Terms – Words like "evaluate," "compare," or "discuss" require different answer structures.
- Don't Panic Over Numbers – Even if you get a calculation wrong, explaining your thought process can still earn marks.
- Don't Skip Business Justifications – Answering correctly isn't enough; you must explain why it matters in a business context.
- Don't Forget to Manage Your Time – Balance time between calculations and written explanations.



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TRICKS FOR YOUR PAPER 3 (HL)

Do's

- Focus on the Social Enterprise's Mission – Consider ethical, sustainability, and social impact factors when answering.
- Use Business Models & Frameworks – Apply concepts like Triple Bottom Line, CSR, and Business Model Canvas.
- Make Practical & Realistic Recommendations – Ensure your solutions align with the case study's constraints.
- Consider the Long-Term Impact – Social enterprises prioritize sustainability over short-term profits.

Don'ts

- Don't Approach This Like a Standard Business Case – Profitability isn't the sole goal; impact matters too.
- Don't Suggest Unfeasible Strategies – Back up your proposals with logical steps and resources required.
- Don't Overcomplicate Your Answers – Keep your recommendations clear, structured, and actionable.
- Don't Ignore Ethical Considerations – Business strategies must align with the enterprise's ethical stance.

HOW TO ACE YOUR IA

CHOOSE A REAL BUSINESS WITH ACCESSIBLE DATA

Select a business that provides readily available financial and strategic data. Avoid choosing a company that doesn't share relevant information, as this will limit your ability to conduct a thorough analysis.

USE A CONCEPTUAL LENS

Apply key business theories like Porter's Five Forces or the Ansoff Matrix to guide your analysis. This helps you frame the business issue in a structured and theoretical context.

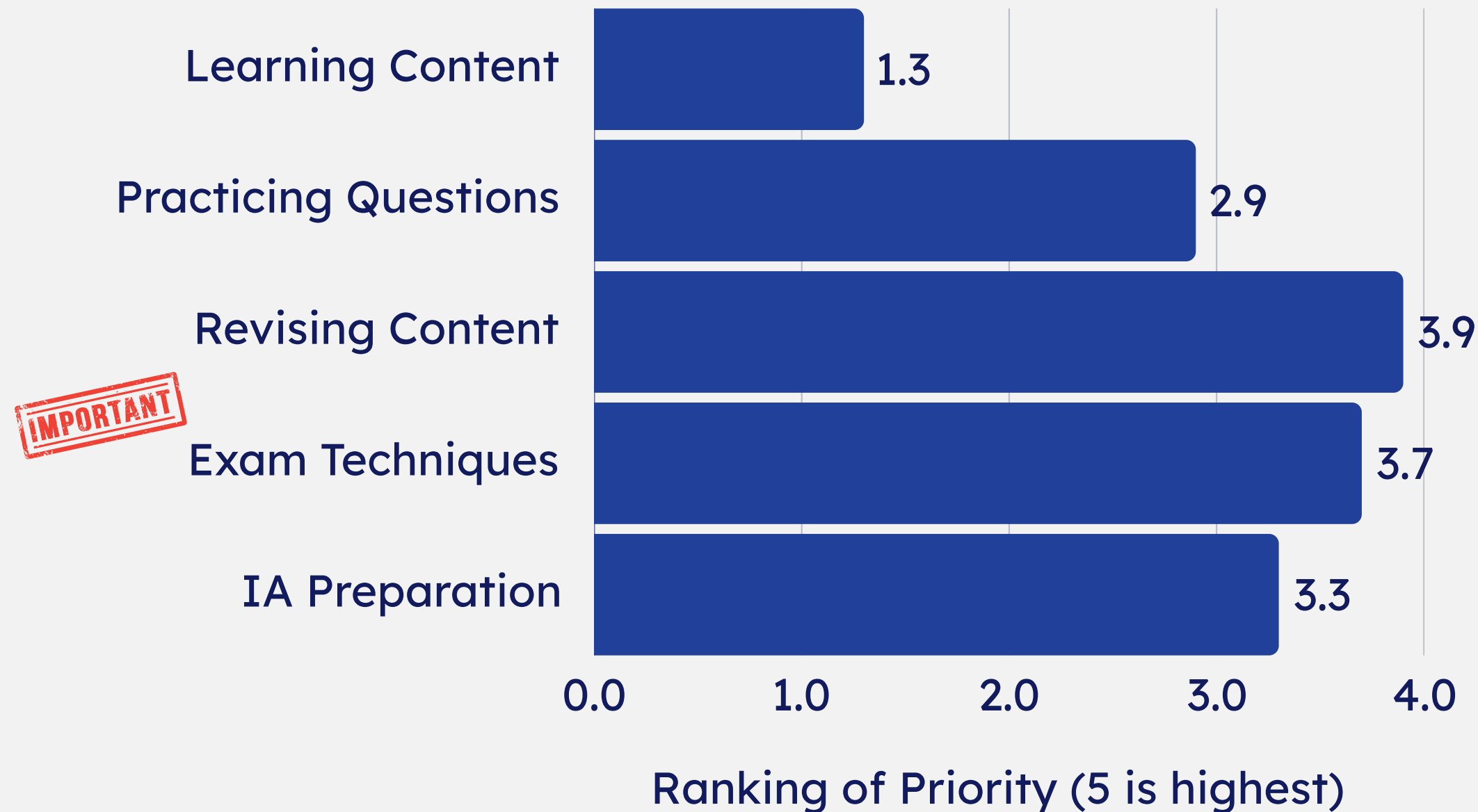
BE CONCISE BUT ANALYTICAL

Keep your analysis focused and relevant. Each section should directly contribute to answering your research question with clear, critical analysis. Avoid unnecessary information.

CITE SOURCES PROPERLY

Use real, credible data and properly reference your sources to add legitimacy to your work. This ensures your IA is well-supported and trustworthy.

EFFECTIVE STUDY STRATEGIES



WHAT SHOULD YOU PRIORITIZE IN YOUR STUDY TIME?

For Business Management, revising content and improving exam techniques should be your main focus. Spend time consolidating your knowledge of business concepts and tools, ensuring you can apply them to real-world case studies. Practicing structured responses and using the PEEL method will help you write clear, concise answers in exams. While IA preparation is also important, consistent practice with past papers will give you the edge in exam performance.

UNDERSTAND
THE CONTENT

1

APPLY
BUSINESS
CONCEPTS

2

PRACTICE,
PRACTICE,
PRACTICE!

3

THE 3-STEP REVISION STRATEGY



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1. UNDERSTAND THE CONTENT

The first step in your revision is building a solid foundation in business theory and concepts. Focus on understanding key business tools and their application to real-world case studies.



Create Detailed Notes

Summarize each unit, starting with Unit 1 and moving to Units 4, 3, 2, and 5. Make your own notes rather than relying on others—it helps with retention.



Condense and Summarize

Condense your detailed notes into quick-reference sheets with key business concepts, tools, and examples for easy revision.



Use Real-Life Case Studies

Apply business concepts to real-world case studies. Use the pre-released case study (if applicable) and highlight key themes for Paper 1.



Practice the PEEL Structure

Use the PEEL Method for structured answers:
Point: Make a clear statement.
Explain: Support it with business theory.
Example: Apply it to a real-world case.
Link: Connect back to the question.



Do Past Papers and Apply Theory

Practice as many past papers as possible, especially for quantitative elements. Focus on understanding question structure and improving your answers.

STRUGGLING WITH CONTENT?

WE CAN HELP

Using a tutor is a great way to understand complex content and prepare effectively.

Lanterna Tutors have received a 7 in the subject they are teaching and are able to break-down complex tasks so that they become more understandable and relatable.

They also know exactly what the IB requires and can guide you on what's most important for exams.



2. APPLY BUSINESS CONCEPTS



Use Case Studies

Analyze pre-released case studies and identify key themes. Apply business concepts directly to these contexts for a deeper understanding.



Master Financial Strategies

Focus on improving sales revenue, reducing expenses, and interpreting financial statements without compromising quality.



Follow the PEEL Structure

Again, for written responses, use the PEEL method (Point, Explain, Example, Link). Ensure every answer is well-structured and clearly linked back to the question.



Review Business Tools & Theories

Regularly revise key business tools (e.g., SWOT analysis, Ansoff Matrix) and know how to apply them to different scenarios.

3. PRACTICE, PRACTICE, PRACTICE!



The most important part of your revision is practice. 80% of your entire grade comes down to just a few hours of exams, so mastering how to answer questions is key. Think of exams like video game levels—repeat them enough, and they’ll become second nature. The more past papers you practice, the more confident and efficient you’ll be.

LEARN IB’S “CRYPTIC” LANGUAGE

This is where the markscheme is your best friend. It shows you exactly what the examiners expect in each answer. If you train yourself to write responses based on the markscheme, you’ll know precisely how to get full marks every time. Our tutors fast-track students to master this skill, teaching them how to break down questions, understand command terms like describe, explain, and evaluate, and write answers that hit full marks every time.

TIMING MATTERS TOO

Simulate real exam conditions by practicing under timed settings, focusing on data-based questions and longer responses. Review your mistakes, check how your answers compare to the markscheme, and adjust your strategy. With enough practice, exams will no longer feel like a challenge—they’ll feel like second nature.



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BEST RESOURCES: WEBSITES



Investopedia (investopedia.com)

Offers accurate definitions and detailed explanations of financial and business management concepts.



Save My Exams (savemyexams.com)

Provides visually clear, concise explanations and bullet-pointed notes for easy revision.



IB Monkey Business (ibmonkeybusiness.site)

Comprehensive slides, exam tips, and structured content for quick review.



InThinking IB Business Management (inthinking.net)

Best for case studies, model answers, essay structures, and quizzes. A valuable resource for both teachers and students.

BEST RESOURCES: YOUTUBE



UK Business Channels

Useful for staying updated on business concepts and current examples.



Bizconsesh - Unit 3 Finance and Accounts

Great for visual learners, helping students see how to calculate and analyze financial data.



Tutor2u Business

Clear and concise business concept explanations with helpful visual aids.



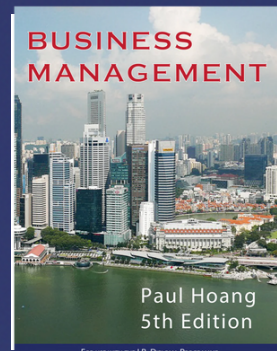
Kognity's Video Resources

Offers short, focused explanations that are easy to digest.



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BEST RESOURCES: BOOKS



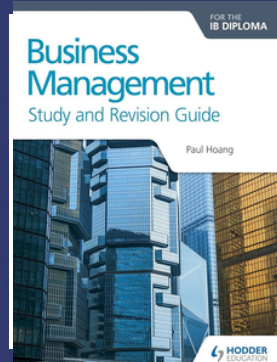
IB Business Management by Paul Hoang (IBID Press)

Highly detailed with real-world examples and model answers.



Oxford IB Business Management Course Companion

Student-friendly explanations of business theory.



IB Business Management Study and Revision Guide

Focuses on essential elements of the theory for quick review.

BEST APPS & TOOLS

MASTER ACTIVE RECALL

Use these flashcard apps to memorize effectively. Spaced repetition ensures key concepts stick in your long-term memory. Perfect for mastering definitions and tricky processes.



Quizlet



Anki

PRACTICE MAKES PERFECT

Familiarize yourself with IB-style questions and learn how mark schemes are structured. Regular practice will help you refine your answers and boost confidence for exam day.



IB Questionbank & Past Papers



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ADVICE FROM EXPERT TUTORS

“

“Understand the context of case studies and tailor your answers to the specific business. Avoid generic solutions—consider the size, budget, and capabilities of the company when proposing strategies.”

TAILOR CASE STUDY ANSWERS



ADVICE FROM EXPERT TUTORS



“

"Master business theory first, then complete as many past papers as you can. Focus on question structure and practice writing well-organized responses with headings and subheadings for clarity."

MASTER BUSINESS THEORY

ADVICE FROM EXPERT TUTORS

“

"The IA is 20-30% of your total grade —start early and stay on track. Once you've covered the syllabus, practice at least 3-4 past papers to refine your exam technique."

PRIORITIZE YOUR IA



ADVICE FROM EXPERT TUTORS



“

"In Paper 2, focus on quantitative elements like financial statements. Practice these regularly to ensure you understand the components and can apply them accurately in exams."

**FOCUS ON QUANTITATIVE
ELEMENTS**

FINAL THOUGHTS

IB is challenging but totally achievable if you work smart. It's a content-heavy subject that requires consistent effort, but with the right strategies—like understanding concepts, building connections, and practicing effectively—you'll be on track for success.

WHAT IF I FEEL STUCK?

Sometimes all you need is a little extra guidance to save countless hours of frustration. Lanterna's tutors are IB experts who've been exactly where you are. More than just teaching content, they'll coach you on how to study smarter, manage your time, and build habits that lead to top marks. We've helped students go from 4s to 7s in a few months, and you can do the same with the right support.

WHO IS TUTORING FOR?

1

IF YOU FEEL STUCK AND DON'T KNOW HOW TO CATCH UP

When you've fallen behind, it can feel overwhelming. Having a tutor who's recently done your subject—and aced it—means you get targeted, personal guidance to catch up quickly and focus on what matters most. They'll help you minimise wasted time and maximise your chances of top grades.

2

IF YOU LACK GUIDANCE ON HOW TO STUDY OR TACKLE IAS

If you're unsure how to approach your IA, EE, or even how to revise effectively, a tutor can make all the difference. A lot of stress and time-waste comes from not knowing exactly what you're supposed to do and how to do it. Our tutors guide you step by step and make sure that things are done right the first time, and avoid the frustration later on.

3

IF YOU STRUGGLE WITH MOTIVATION, STUDY SKILLS, OR HABITS

Sometimes it's not about content—it's about knowing how to work efficiently. That's where our tutors at Lanterna stand out. With over 300 tutors, all recent IB graduates who scored 7s in their HL subjects, we know exactly how to help you best.

We don't just teach content—we coach you on building smart habits, managing your time, and studying effectively.



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SEE YOU AT THE TOP!

We hope you found this
guide useful.

Be sure to check out other our
study guides, as well as our
world class tutors.



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