

Summary

3.9 Budgets (HL)

| Subject | Year | Start date | Duration |
|---------------------|------|---------------|----------------|
| Business Management | IB1 | Week 1, March | 1 week 4 hours |

Course Part

Unit 3 Finance and Accounts

Description

By the end of this Subtopic - 3.9 Budgets, you should be able to:

- Analyse the importance of budgets for organisations.
- Outline the difference between cost and profit centres.
- Explain the roles of cost and profit centres.
- Calculate and interpret budget variances.
- Demonstrate the role of budgets and variances in strategic planning.

Inquiry & Purpose

? Inquiry / Higher Order Questions

Type

Inquiry Questions

Skills-based

Does the accounting process allow for imagination?

Curriculum

🎯 Aims

Enable the student to collect, describe and analyse data used in studies of society, to test hypotheses, and to interpret complex data and source material

◇ Objectives

Demonstrate knowledge and understanding of

the business management tools, techniques and theories specified in the syllabus content

Demonstrate application and analysis of

business decisions by explaining the issue(s) at stake, selecting and interpreting data, and applying appropriate tools, techniques, theories and concepts

ATL Skills

Approaches to Learning



Thinking

- In this unit, we will

set students a task which required higher-order thinking skills (such as analysis or evaluation)

require students to take an unfamiliar viewpoint into account when formulating arguments



Developing IB Learners



Learner Profile



Inquirers