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operations of a business positively and negatively. Most of businesses aim to Increase strengths. Reduce/eliminate weaknesses.

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cash. Evidence from around the world has consistently shown that insufficient cash flow is the single largest form of business failure, rather than lack of profitability.

IB Business Management Finance and  
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BUSINESS AND MANAGEMENT -  
PAPER 1 PRACTICE EXAMINATION

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Business and management unit 1.1 IB.  
Standard level What is business? It is  
an activity that combines inputs of raw  
materials, labor, machinery and

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enterprise through a productive process to create a useful output. Management guru Peter Drucker said that the only purpose of a business is to satisfy the needs and wants of people, organizations and governments. Needs: Basic necessities that a person must have in

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order to survive, e.g. food, water,  
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