**Exercise # 1**

|  |  |  |
| --- | --- | --- |
| **Environment** | **List the characteristics of the environment as it relates to the business *(at least three each)*** | **Briefly describe how the environment impacts the business *(at least four sentences each)*** |
| Social | 1. Population  2. Demographics  3. Location | The social condition does a major job in how a business works and markets their items. The number of inhabitants in that specific area will lessen the market interest dependent on the size of the populace. The socioeconomics of the area will likewise guide the business in what bearing to go dependent on the necessities and needs of the populace, in light of the age of the socioeconomics. Obviously the area will manage the kind of items that will be sold dependent on the topographical area whether it is a cold or hot weather. |
| Technological | 1. Online shopping  2. Media  3. Communication | Because of the progress in technology at this day and age, organizations have arrived at new statures. Web-based shopping enables purchasers to purchase items notwithstanding when a specific store or business is situated over the world. Organizations advance and promote their items through the World Wide Web, explicitly online life which encourages them to arrive at a great many customers day by day. Using communications, shoppers can undoubtedly take control of a business and address a client assistance delegate to ask about a request or an item or any issues they may have. |
| Economic | 1. Supply and Demand  2. Prices  3. Employment | The monetary condition will be direct to a business no matter how much income a retail business will make. On the off chance that the utilized in the zone is great, at that point purchasers will have assets to purchase the items. This will likewise manage the organic market, if the locale where the store is found is a region where joblessness is high, at that point the interest will be less. Retail locations will likewise need to either raise or lower their costs through deals dependent on the previously mentioned elements. |
| Legal | 1. Domestic laws  2. International laws  3. Taxes | With regards to the lawful condition, retail organizations must maintain the laws that oversee that particular area for example Nation, State, Region, and so forth. These laws oversee how much duty a retail business can apply to their items. Work laws must be pursued and guarantee that representatives are of legitimate age. The lowest pay permitted by law laws should likewise be pursued and guarantee that no representative is being paid under the table for not exactly the lowest pay permitted by law. |
| Market | 1. Advertising  2. Competition  3. Investors | The market condition is critical to a retail business in light of the fact that at last a business has to know who their intended interest group is and how to speak to that particular crowd. Promoting assumes a significant job with the challenge the same number of retail locations convey comparable things, retail locations need to ensure that their items stay applicable. For instance Macy's and Dillard's are two of the greatest retail shopping stores that convey fundamentally the same as things. It's significant for this two stores to stay attentive of what the other is doing and remain on the ball. |

**Exercise # 2**

|  |  |  |
| --- | --- | --- |
| **Environment** | **List the characteristics of the environment as it relates to the business *(at least three each)*** | **Briefly describe how the environment impacts the business *(at least four sentences each)*** |
| Social | 1. Location  2. Population  3. Education Level | When considering business that produces electronic items, it is imperative to mull over the area, populace, and the training level. The nearby populace that will work for the organization must be in the know regarding innovation and how to work it. The representatives must have a specific degree of instruction so as to work complicated apparatus to guarantee that assembling is done accurately. More youthful individuals would most likely be the intended interest group to utilize in view of their comprehension of hardware rather than more seasoned individuals. At last the area must be in closeness of a major city so that there are sufficient individuals to fill the activity positions. |
| Technological | 1. Online stores  2. Engineering  3. Manufacturers | Innovation helps organizations with simpler and quicker creation. In a hardware fabricating business the utilization of robots and machines has from multiple points of view supplanted difficult work. Today numerous vehicle businesses use machines to assemble autos and subsequently increment profitability. Numerous individuals depend on online stores to purchase their hardware and make it a lot simpler to explore and think about items next to each other. |
| Economic | 1. Supply and Demand  2. Competition  3. New products | All together for electronic business to remain above water they should have enough supply to satisfy the need of the shoppers. Organizations need to keep awake to date on what the challenge is thinking of straightaway and attempt to coordinate that. Brands, for example, Apple and Samsung think of new items consistently and with that the costs are additionally expanding. Organizations need to guarantee that their items are likewise reasonable by most of the populace, if not the item won't get enough income to compensate for the creation. |
| Legal | 1. Copyrights  2. Patents rights  3. Regulations | In the electronics business it is essential to shield your items from the challenge. This implies organizations must utilize copyrights so the challenge doesn't take your thoughts. There are likewise guidelines that oversee how a business ought to consent to the measure of smoke/contamination that a hardware fabricating business makes. Different guidelines will cover the import and fare of certain gadgets, explicitly those that utilization lithium batteries. |
| Market | 1. Target audience  2. Prices  3. Competitors | The market condition drives the electronic business and at last leads a business to set the correct cost for their item. For instance in Korea the utilization of hardware is a lot higher that in numerous different nations, and in this manner the interest is higher there. Organizations additionally consider their intended interest group dependent on the item they are selling, for instance tablets for early age adapting, for example, jump frog. Another trademark that drives the market condition is the challenge as gadgets change always, organizations must stay aware of the contenders. |

**Exercise # 3:**

Taking everything inaccordance, environmental variables are similarly essential to maintain an effective business whether it is a retail location or a gadgets fabricating business. There were numerous similitudes between the attributes and the effects of nature on both the retail business and the gadgets producing business. Two conditions that were fundamentally the same as me were the lawful and market situations for the two organizations. Lawfully the two organizations must submit to the laws and guidelines set out by the legislature. Bothe organizations must have copyrights all together for the contenders not to take their thoughts. Additionally with the market condition the two organizations must have the option to arrive at their intended interest group through publicizing and request to their shoppers. The evaluating of their items must meet the nature of their items and make it moderate for the customer too.

Considering this data, as a business manager, I would ensure I comprehended the significance of every one of the conditions and how to apply them. I would exploit innovation so as to arrive at the buyer and my intended interest group using on the web commercial.