The External Environment

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My approved company’s name is Walt Disney Company. One of the global objectives of the company is to entertain the public and the answer would be entertainment is the primary industry for the company. The ticker symbol for Walt Disney Company is 

In the global business market, companies have to face some barriers and same is the case with the Walt Disney Company. To compete in the market, growth, and maintain sustainability in the market are important to plan strategies. One of the greatest barriers for the company is the decrease in the number of its subscribers in its primary industry that is the Entertainment and Sports Programming Network of Disney (ESPN) (*The Walt Disney Company*, n.d.). Strategic management of the company has been helpful in the past and vice versa. The main problem was the accessibility of its services, which were more expensive in comparison with other companies providing the same services. To overcome barriers to the industry for the new potential, the company had to revise the strategic planning to increase the number of its ESPN subscribers in the global market. The strategic planning of the company makes it able to compete in the market and achieve objectives of the industry in this challenging business world (Furrer, 2006). To compete with the other company it came with the idea of developing the productions towards innovation for example production of technological products in the international market.

For any company pricing strategies are important to compete in the market with other similar industries and for their sustainability. The existing companies may have higher prices and they may have more customers therefore, new potentials in the market have to make strategies on the prices and marketing. These both are important to attract the customers towards the products of the industry. Another countermeasure for a new potential company is the geographic location and customers. A new competitor has to target those locations where the demands for the company’s products are higher and people can afford such services.

References

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*The Walt Disney Company*. (n.d.). The Walt Disney Company. Retrieved January 14, 2020, from https://www.thewaltdisneycompany.com/