

BUSINESS ENVIRONMENTS

Introductions : Light Blue

Conclusions : Light Pink

QUESTION

Write a business report to Mr Hedderwick in which you discuss the following:

- The impact of the external environment on the marketing function. Include possible techniques / models that Mr Hedderwick and his team can use to determine the influences of the external environment.
- The 7 Ps of marketing to develop marketing strategies in response to the influences of the external environment on Debonair's brand.

ANSWER

The macro environment

INTRODUCTION Both the macro and the market environments form part of the external environment. The business has limited control over events that take place in the external environment, but it must take these events into account and work out strategies (action plans) to adapt to situations in the external environment.

However, it is also important to keep in mind that events that take place within the business (internal environment / micro-environment) can in turn influence the events in the macro-environment, as illustrated by the following examples:

- In the event of a strike, an individual business, or a group of businesses (industry) may have an effect on the economy.
- A business that employs or fires workers contributes to the employment / unemployment rate of the country.
- The way a business is run can directly affect the physical environment in which it is run, etc.

Various tools can be used to analyse events in the macro environment:

- determine how the business should respond to eliminate any threats
- take advantage of opportunities to gain a competitive advantage
- Some tools that can be used to analyse the macro environment include:
- An environmental scan
- An SWOT analysis
- A PESTLE analysis or, to be precise, a PESTLE analysis.

An environmental scan

It is important to conduct an environmental scan to identify factors that have an impact on the business and then adjust existing plans or make new plans to address these factors / events.

Essays For Business Grade

Jiyuan Zhang



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