

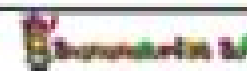


1.2. List THREE (3) components of each business environment. (9)

Business Environment	Component
Micro environment	• The business mission and objectives, • The business management structure, • The business resources and its culture are primarily controlled by the enterprise's management
Market environment	• Customers/Buyers; • Suppliers; • Intermediaries/Agents • Competitors • A regulator • Strategic allies • Unions
Macro Environment	• Physical/Natural environment • Economic environment • Social/Cultural/Demographic environment • Technological environment • Legal/Political • Environmental/Global environment • Institutional environment

1.3. Outline the reasons why businesses have less control over the market environment. (4)

- Market environment for a business includes company related influences,
- The market environment refers to influences that have an impact on the success in forming and keeping a sustainable business such as competition and suppliers.
- Businesses can influence their competitors by increasing the quality of their products in relation with competitor prices.
- The opposite can also be that suppliers' raw materials can influence the quality of business products.



1.4. Explain THREE (3) ways in which businesses can be involved in the macro environment (6)

- Influencing suppliers by signing long term contracts.
- Creating new uses for a product by finding new customers.
- Influencing regulators through lobbying and bargaining.
- Initiating bargaining sessions between management and unions.
- Influencing its owners using information contained in annual reports.
- Negotiating strategic alliance agreement through contractual processes.
- Knowing government regulations and operating within them.
- Keeping up with new technologies to improve production and marketing.
- Lowering its impact on the environment.
- Entering the global market by using the internet to source suppliers and customers.
- Working within the law to set up contracts.
- Taking advantage of economic changes such as exchange rate, tax breaks.
- The business can stay informed about the challenges and developments in the macro environment and can adapt to challenges quickly.
- Entering the global market by using the internet to source suppliers and customer.
- Working within the law can assist the business to set up contracts.
- Getting involved in research/development so that they can continue to operate.

Gauteng Grade11 Business Memo

Yijin Wang

A red circular graphic with a gradient, appearing as a semi-circle or a partial circle, located to the right of the name Yijin Wang.

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Table of Contents Gauteng Grade11 Business Memo

1. Understanding the eBook Gauteng Grade11 Business Memo
 - The Rise of Digital Reading Gauteng Grade11 Business Memo
 - Advantages of eBooks Over Traditional Books
2. Identifying Gauteng Grade11 Business Memo
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Gauteng Grade11 Business Memo
 - User-Friendly Interface
4. Exploring eBook Recommendations from Gauteng Grade11 Business Memo
 - Personalized Recommendations
 - Gauteng Grade11 Business Memo User Reviews and Ratings
 - Gauteng Grade11 Business Memo and Bestseller Lists
5. Accessing Gauteng Grade11 Business Memo Free and Paid eBooks
 - Gauteng Grade11 Business Memo Public Domain eBooks
 - Gauteng Grade11 Business Memo eBook Subscription Services
 - Gauteng Grade11 Business Memo Budget-Friendly Options
6. Navigating Gauteng Grade11 Business Memo eBook Formats
 - ePub, PDF, MOBI, and More
 - Gauteng Grade11 Business Memo Compatibility with Devices
 - Gauteng Grade11 Business Memo Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Gauteng Grade11 Business Memo
 - Highlighting and Note-Taking Gauteng Grade11 Business Memo
 - Interactive Elements Gauteng Grade11 Business Memo
8. Staying Engaged with Gauteng Grade11 Business Memo

- Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Gauteng Grade11 Business Memo
9. Balancing eBooks and Physical Books Gauteng Grade11 Business Memo
- Benefits of a Digital Library
 - Creating a Diverse Reading Collection Gauteng Grade11 Business Memo
10. Overcoming Reading Challenges
- Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Gauteng Grade11 Business Memo
- Setting Reading Goals Gauteng Grade11 Business Memo
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Gauteng Grade11 Business Memo
- Fact-Checking eBook Content of Gauteng Grade11 Business Memo
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
- Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
- Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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