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Sociological factors establish the culture of work, labor mobility, work groups etc, hence, business operation of an enterprise. These factors include cost structure, customs and

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5 Factors that Influence Business Environment

External Factors Affecting Business #5: Political Climate Politics always has a way of affecting the environment of any business and it can sometimes have disastrous effects on a business e.g. political upheavals can see the premises of a business broken into and equipment vandalized or damaged.

The 7 Main External Factors Affecting Business

Other factors you should assess are political, economic, technological, environmental, ethical and legal. Businesses choose an environmental analysis depending on the nature of operations. However, all of them study the social factors. In the social step for these analyses, you have to look carefully at the social changes.

Social Factors Affecting Business - PESTLE Analysis

Examples of economic factors affecting business include: Interest rates; Exchange rates; Recession; Inflation; Taxes; Demand / Supply; Let's look into a few of those examples in more depth, to see how exactly they can affect a business... Interest rates — Interest rates

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6 Important factors of Business Environment and their ...

Sudden or short-term changes in demand impact on capacity utilisation, productivity etc. Changes in interest rates impact on the cost of financing capital investment in operations. Competitor efficiency flexibility. Quicker, more efficient or better quality competitors will place pressure on operations to deliver at least comparable performance

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Now, let ' s go over some of the biggest factors for you to consider: Relocating a Business: The 6 Factors of Considerations. Cost. This is one of the most self explanatory considerations, but also one of the most complicated because of all the hidden or secondary costs involved with relocating a business.

Relocating a Business: 6 Factors to Consider

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The external factors affecting a business comprise of such factors as technology, government, and its policies, economic forces and elements, socio-cultural factors, and international factors. These are factors which business cannot control. We shall now explain these internal and external factors of business in detail.

Internal and External Factors Affecting Business

These are: political - For example, new legislation economic - For example, inflation and unemployment social - Changes in taste and fashion or the increase in spending power of one group, for example, older people technological - For example, being able to sell goods online or using automation in ...

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