

business and its environment pdf

Lesson 1 BUSINESS AND ITS ENVIRONMENT NATURE OF BUSINESS Business may be understood as the organized efforts of enterprise to supply consumers with goods and services for a profit.

Lesson 1 BUSINESS AND ITS ENVIRONMENT NATURE OF BUSINESS

SIXTH EDITION BUSINESS AND ITS ENVIRONMENT David R Baron Stanford University PEARSON Pearson Education International. Contents List of Cases xvi Preface xix PART I: STRATEGY AND THE NONMARKET ENVIRONMENT 1 CHAPTER 1 Market and Nonmarket Environments 1 Introduction 1 The Environment of Business 2

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(a) Business environment is the sum total of all factors external to the business firm and that greatly influence their functioning. (b) It covers factors and forces like customers, competitors, suppliers, government, and

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Business environment plays a key role in shaping the business decisions and strategies of a firm. The

opportunities and threats for a business come mainly from its external environment which

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