

## ENVIRONMENTAL FACTORS

Both changing consumer attitudes towards environmental protection and government policy impact business operations in several ways

### Changing infrastructure

- Many governments are taking steps to make public transport more environmentally friendly, reduce vehicle usage and encourage the use of electric vehicles

### Waste disposal

- Strict regulations dictate the way businesses dispose of manufacturing waste to avoid pollution

### Energy sources

- Some governments have prioritized the switch from fossil fuels to green energy production, such as solar and wind power

### Changes in climate and weather patterns

- Global warming is set to cause permanent changes to the world's climate

Company	Year	Value
Apple Inc.	2019	100.00%
Microsoft	2019	95.00%
Amazon	2019	90.00%
Google	2019	85.00%
Facebook	2019	80.00%
Twitter	2019	75.00%
LinkedIn	2019	70.00%
YouTube	2019	65.00%
Instagram	2019	60.00%
Snapchat	2019	55.00%
WhatsApp	2019	50.00%

## POLITICAL FACTORS

Political pressure comes from local and national governments and from pressure groups. Government decisions influence business activity.

## INTRODUCTION

Business decisions are affected by a range of external factors. These external factors are outside of the control of the business.

The response of the business is within their control. Businesses may adapt the products they sell or reorganise the workplace to ensure they meet the challenges and opportunities presented.

# EXTERNAL FACTORS THAT IMPACT BUSINESS DECISIONS

## LEGAL FACTORS

The extent to which changes in law and regulations are expected to impact the business. A rise in the level of the minimum wage increases business staffing costs. Changes to the level of tax levied on high sugar products (sodas) in the UK increased selling prices and prompted some businesses to redevelop their product to reduce the sugar content.

## SOCIAL FACTORS

Social factors include personal attitudes, values, culture and demographic change that affect business.

**Education:** Education can change the level of skills in an economy.

**Migration:** Some countries have seen significant movement of populations towards cities (urbanisation). In some countries, the lack of availability of lower skilled labour has caused significant problems.

**Awareness of contemporary issues:** Consumers are better informed about global issues than ever before. Businesses need to meet these consumer needs by providing goods and services that allow them to shop locally, be environmentally friendly and be ethical.

**Demographic structure:** Ageing populations and low birth rates create new markets for businesses. Individuals live longer due to improved healthcare and remain in work for longer.

**Social mobility:** Groups such as women and those with disabilities increasingly work, increasing labour supply for businesses.

## TECHNOLOGICAL FACTORS

Advances in technology can have a significant positive impact on business operations. IT technology can improve communication and support administrative functions. The use of robots and automation in manufacturing and agriculture has increased productivity, reduced costs and improved worker safety.

Electronic banking has reduced the need for cash handling, which improves security and reduces costs. Keeping up with new technology can increase business capital expenditure costs and may require external finance.

## ECONOMIC FACTORS

The extent to which economic indicators are expected to directly impact business performance including:

- Exchange rates
- Inflation
- Cost of living
- The stage of the Business Cycle and GDP growth
- Unemployment levels

# Edexcel Business Unit 1 Predictions

**Ian Marcouse, Andrew Hammond, Nigel  
Watson**



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The Essential Knowledge Handbook for Students of Edexcel GCSE 9-1 Business Claire Baker (Business studies teacher),

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