

Broad dimensions of external environment

[Environment](#), [Ecology](#)



The macroenvironment in which Google's operate broadly consist of the economic environment, the political and legal environment, the socio cultural aspects and the environment related issues like pollution, sustainability etc. The technological temper and its progress has been the key driver behind the major changes witnessed in the external environment making it increasingly complex. These factors often overlap and the developments in one area may influence developments in other.

Political: Politics has a serious impact on the economic environment of any industry. Political ideology and political stability or instability strongly influence the pace and direction of the economic growth. Also it contributes to the economic environment which is conducive for some businesses to grow or remains indifferent for some businesses and at times is a hurdle. Economic factors throw light on the nature and direction of the economy in which a firm operates. The firms must focus on economic trends in segments that affect their industry.

Legal: Licensing policies, quota restrictions, import duties, Forex regulations, restrictions on FDI flows, controls on distribution and pricing of commodities together made business difficult during earlier years. **COMPARISON STANDARDS** In order to arrive at some meaningful conclusion regarding strengths and weaknesses, the analysis should be supported by appropriate standards for comparison, for example, Industry norms, Historical performance and Benchmarks. These are commonly accepted comparison standards which are often found useful for internal analysis by the organizations.

Industry Norms The industry norms compare the performance of an organization in the same industry or sector against a set of agreed performance indicators. Data on industry norms are widely available and can be found from several published sources. Using such data and comparing an organization against others in its industry helps the organization understand its true position. **Benchmarking** Benchmarking compares an organization's performance against other's performance wherever that is found.

When the search for best practices is limited to competitors, the process is called competitive benchmarking. G.) **MARKET PLAN:** The nature of business and the scope will lead to the objectives of the project. The goal and objectives are interlinked. Achieving the goal may be flexible but the project objectives are always specific. Two types of objectives be made, short term and long term, which should work parallel to each other. Objectives have many advantages-first these add important detail into the plan and secondly they are strategic just as a business plan.

H) **ADVERTISING AND PROMOTION STRATEGY:** Present market is very competitive and unless the business plan is offering something extra, people may not like to purchase, in other terms it should be as best offer sale. The customer will be able to purchase better quality and more in quantity with the same value of money. **PERSONNEL STRUCTURE A.)MANAGEMENT:** The specifics of the business model need to be stated, such as whether the company is a trading firm, a brokerage company, a manufacturing company or a charitable institution.

Investors are particular to look into the business model to classify their future business activities. B.) **OPERATING EMPLOYEES:** The most important

part of the plan is to tell the customer the details of the products being handled and the services offered. At times it may not be possible to give a description of each and every product but the list of sections and the items that particular section will handle will serve the purpose.