

Introduction to business

[Linguistics](#), [English](#)



Introduction to Business A business environment comprises of both the external and internal factors of business operations. This is the view shared by Goodman, Ladzani, Bates, Botha, and Vries in the book “ Fresh Perspectives: Business Management”. According to the views given by the authors, a business environment is made up of the entire social, political and technological factors among many more other factors. The interaction between a business and its environment is usually continuous and it ensures that the business uses its resources more efficiently (Goodman, Ladzani, Bates, Botha, and Vries 15). As indicated above, the environment of a business is dynamic and most noticeably complex. Therefore, these environmental aspects are considered crucial to a business, because they have an impact on the growth of business and generally, its survival in a competitive market. These aspects are not only critical because of a business’ survival in the market, but also because they are a gauge against changes in the market. These are changes that may be technological or economical in nature such as recessions or bank interests. When an organization is able to detect these changes, it becomes easier to adapt or work on how to evade any undesirable results. Business adaptability is crucial in a competitive market, and businesses that are not able to adapt to change soon operate on losses.

According to Goodman, Ladzani, Bates, Botha, and Vries a market is defined as a place where trade takes place and based on the participation of sellers and buyers. Sellers and buyers participate by trading in goods or information. In my opinion, this definition is simple and based on the physical location of a market. However, today’s markets are rather different and more

virtual rather than physical. An excellent example of this is the internet, which is now a large market and one which is most liquid. In defining the market, it is crucial to also mention that the market is not only focused on products and services, but also satisfies the needs of customers (Goodman, Ladzani, Bates, Botha, and Vries 16). In my opinion, the most appropriate way of defining the market is to think about the needs of customers before making any other business related move. After this, the next best step to take is to identify the products which meet the customer needs.

In the contemporary society, companies use marketing tools to convince the buyers to buy goods from the market. The nonprofit organizations use the marketing tools to encourage buyers in the market. Hence, in a contemporary society, the factors affecting the market are based on a company's ability to market its products. In a contemporary community, the market is only in existence if the solutions that the customers want are those that a company can be able to satisfy.

In my opinion, the question on marketing is the right one to ask because the market is defined in many ways. A market can also be defined as dynamic because it provides the necessary framework for businesses to make decisions and the right analysis. In addition to this, the question is there to provide people with an understanding of how organizations function. The question also provides students with the knowledge in regard to creation of marketing liaison between companies and consumers. In conclusion, as evidenced in the discussion above, without a market, it would be impossible to identify the factors of a business environment and hence, difficult to recognize the consumers.

Work Cited

Goodman, S., W. Ladzani, B. Bates, S. Botha, and C. Vries. Fresh Perspectives: Business Management. Cape Town: Pearson South Africa, 2005. eBook.