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The two main external factors vis-à-vis social and economic, offer threats and opportunities as below Social Opportunity Multicultural society offers huge opportunities for nurses to improve their professional competencies by cross cultural understanding.   
Threat   
Racial discrimination is major threat to the treatment of the patients.   
2. Economic   
Opportunity   
Globalization offers the nursing professionals with huge opportunities to work across the globe.   
Threat   
Organizations which do not offer learning environment could pose serious threat to the professional competencies of the professionals and act as barrier to their advancement in the professional line.   
Strategies for minimizing threats and maximizing opportunities   
The organizations that encourage personal and professional development by providing their workforce with learning environment hugely facilitate greater work satisfaction. The employees are able to improve and improvise their knowledge and skills through in-house development programs and sponsorship to higher education. Thus, they are better able to meet the challenges of changing times.   
In healthcare industry, the affirmative actions and ethically delivered care greatly increases the credibility of organization and overcomes the barrier of racial discrimination.   
Good leadership initiatives promotes cross cultural understanding which is exploited by good nurses in helping their patients to get well. Indeed, it enables them to build relationship with patients which expedite their recovery (Leininger. & McFarland, 2006).   
In the era of globalization, organizations expand their business across the globe. This offers huge opportunities for professionals to work overseas with greater economic remunerations. Most importantly, cross cultural understanding adds value to their professional competencies and treat patients from different culture, race and nation with more sensitive approach.   
Reference   
Leininger, M. & McFarland, M. (2006). Culture Care Diversity and Universality: A worldwide nursing theory (2nd ed.). Sudbury, Massachusetts: Jones and Bartlett Publishers.