

Challenge 1 report

[Business](#), [Marketing](#)



Environmental Scan Environmental Scan Profit making is one of the major goals of any business. For this goal to be achieved there needs to be a proper management strategies spearheaded by a team of motivated and qualified staff. This is the only way through which all the activities including planning, marketing and quality service delivery can be offered to the clients. However, as an enterprise, all businesses do not operate in a vacuum. Meaning, they are subject to internal and external factors.

For a toxic metal specialist dentist to succeed in the market, there needs to be a proper management, coordination and planning of all the activities. This can be instrumental in marketing the business and creating awareness to its potential and existing clients. However, for success to be attained, the management should objectively scan the environment to identify any opportunities to be exploited as well as the threats that might make it challenging for it to accomplish its short and long term goals. Amongst the external factors that need to be considered are social and demographic environment; economic environment; technological environment; competitive environment; and legal environment (Gomez-Mejia 2008).

Social demographic environment entails the economic, social and cultural features of the population. In this case, population is the market being served. So, when setting up a dentist facility, the investor needs to consider the clients' age, gender, marital status, culture, level of income and level of education. All these can greatly influence the purchasing power of the clients. For instance, clients with a higher level of income have higher purchasing power because they have enough resources to spend. Culture and religious beliefs can also influence the clients' demand for the dental

services to be offered by the facility.

Economic factors can also influence the success of the business. If factors like inflation, interest rates and employment are taken into account, the facility can be put in the right path for success. The higher the interest rates and inflation in the country, the more expensive it can be to operate the business (Gomez-Mejia 2008). This is because they help in increasing the costs of operations. Therefore, for success to be realized, inflation and interest rates should be lower. Otherwise, the buyers would be constrained. Meanwhile, technological environment also needs to be considered while marketing this business. For the dentist to enjoy a competitive advantage, he needs to make a good use of modern high technologies. This can make them offer exceptional services to the clients.

On the other hand, competitive environment should not be left out. Since the market is open, everyone can enter and leave at will. Being a lucrative sector, the business has attracted a lot of players. Therefore, in order to overcome the stiff competition, the dentist needs to provide high quality services at reasonably appealing rates. If it does this, it will not only outdo its competitors, but end up becoming the best alternative in the market (Jefferies 2008). Last, but not least, legal and political environment also need to be considered while operating this kind of business. Since the government is directly involved in the operation of dentist, anyone who invests here should comply with all the legal regulations pertaining licensing, taxes, interest rates and other ethical standards. Compliance with such legislations can be a wise decision for the dentist.

Bibliography

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Gomez-Mejia, LR, 2008, Management: People, Performance, Change, 3rd edition, USA: McGraw-Hill, New York.