

Evaluate the extent to which external influences impact business success.

= Addressing the question/syllabus

= Addressing your business

= Addressing both together

Influences: **economic, financial, geographic, social, legal, political institutional, technological, competitive situation, markets**

1. Executive Summary - Introduce your business and answer the question

- a. Make a statement regarding the extent to which internal and external factors impact business success.
- b. Name your business, the products they sell and ownership style
- c. Classification of your business - size, location, industry sector and legal structure
- d. Define the business environment. Define internal and external influences
- e. State which influences the report will focus on (4 influences)

2. External Influence 1/2/3/4

- a. Topic sentence (thesis)
 - i. Introduce the topic of the paragraph by linking the influence to the question and making a judgement
- b. Outline
 - i. Define the influence and describe the key characteristics of the influence
- c. Explain
 - i. How can this particular influence impact business success?
 - ii. Keep it reasonably general and refer to the syllabus points (profit, employment, incomes, choice, innovation, entrepreneurship and risk, wealth and quality of life)
- d. Analyse
 - i. What is the effect of this external influence on YOUR business?
 - ii. How has it directly impacted the business?
- e. Link
 - i. Evaluate the extent to which this influence has impacted business success
 - ii. This means you should use your example to make a judgement of the influence's impact.
 - iii. Use strong words here (Significant impact, moderate impact, mild impact)

3. Conclusion / Recommendations

- a. Statement regarding how external influences have impacted the success of your business