



says...
**KEEP TRADE
LOCAL**

EXTERNAL ANALYSIS OF SMALL BUSINESS

A small local business does not operate without consideration of what is happening in the world around it. These factors impact on what the business can and cannot do.

What **Social** Factors affect the small business?

These factors are based on student knowledge, observation and support from teacher/mentor. (For example, changes in lifestyle and taste, spending habits, changes in population – demographics) ie increasing numbers of Eastern European workers has an impact on the language and products sold in local shops.

How can businesses take advantage of social changes?