

Q3- Write the short notes on

a) Micro Environment

b) Macro Environment

Ans- Micro Environment

As an organization, understanding the environment in which you function is an extremely important exercise. It could be the difference between success and failure. Let us study in detail the different factors of micro environment that affect an organization.

1] Customers

2] Competitors

3] Employees

4] Shareholders

5] Suppliers

6] Media

A macro environment is the condition that exists in the economy as a whole, rather than in a particular sector or region. In general, the macro environment includes trends in the gross domestic product (GDP), inflation, employment, spending, and monetary and fiscal policy. The macro-environment is closely linked to the general business cycle as opposed to the performance of an individual business sector.