



reaches the public via the businesses. These findings and developments improve our quality of life and uplift the economy and society.

The social environment, social context, sociocultural context or milieu refers to the immediate physical and social setting in which people live or in which something happens or develops. It includes the culture that the individual was educated or lives in, and the people and institutions with whom they interact.

[1] The interaction may be in person or through communication media, even anonymous or one-way,^[2] and may not imply equality of social status. The social environment is a broader concept than that of social class or social circle.

The physical and social environment is a determining factor in active and healthy aging in place, being a central factor in the study of environmental gerontology.^[3]



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In the last few decades technology has made great strides, It has affected every aspect of our lives from how we shop, to how we travel to how we communicate. Technology has also greatly affected businesses around the world. Let us take a look at the impact of a technological environment on a firm.

This can make your product better, bring down costs, edge out the competition, increase production capacity, etc. But at the same time, such changes if not adopted by the businesses can make them obsolete and out of fashion very quickly.

2] Opportunities from New Innovations

There are so many concepts, products, services, etc that have been unexplored in the market. The advancements in technology mean that there is the possibility of a new invention every single day.

] Role of Research and Development

The other important aspect of the technological environment is the role of the R & D of the country. Technology and business are very interdependent. The benefits of all the R&D a country does



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