

Q2 Nature of Business Environment

- Complex → Business environment is complex in nature. It consists of several factors, conditions and many crises when you see the business environment.
 - Dynamic → Business environment is a dynamic concept and keeps on changing continuously.
 - Interdependence → Factors of business environment are dependent on each other.
 - Social responsibility → Social responsibility is another important characteristic of business environment.
- Liberalization → Liberalization refers to relaxation of government restrictions in areas of economic policies. Thus when government liberalizes trade it means it has removed traffic.