

Sec-4

Ans 1. Importance of business Environment are

- i) Enabling firms to determine threats as well as business opportunities.
- ii) Identification of growth area.
- iii) Creating a better brand image.
- iv) Striving in sync with the competition.
- v) ~~Also~~, Also, keeping the managers at the top of the learning curve.

* Significance of business Environment are:

- i) Help to understand Internal Environment
- ii) Help to understand Economic system
- iii) Help to understand Economic policy
- iv) Help to understand market conditions