

Global Business Environment

Title: Title: Evaluation of Business Environment

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Introduction

- The business environment consists of different internal and external factors.
- Require making sure before initiation.
- Effective evaluation of the planning.
- Setting up appropriate strategy formulation process is highly effective.
- Consideration of opportunities and challenges.
- There have been evaluated various areas before entering Bangladesh for M&S.



Key uncovered issues

Entry strategy:

- There are diverse entry strategies.
- Must be considered before entering the market.
- Appropriate selection of the entry strategy can help to secure business possibilities.
- M&S needs to evaluate the entry strategy.

Location:

- One of the major areas that have been uncovered.
- Selecting the key location to set up the factory is required.
- It can increase possibilities.
- Can provide better advantages on the opportunities evaluation.

A photograph of the Marks & Spencer store entrance. The large, illuminated sign "MARKS & SPENCER" is mounted on the building's facade, with the ampersand in yellow. The store's interior is visible through the glass entrance, showing clothing racks, mannequins, and promotional displays. The store is located in a modern shopping mall with a polished floor and other shops visible in the background.

MARKS & SPENCER

Key uncovered issues

Finance:

- Securing financial areas were uncovered.
- Seek for investment in the new location and sourcing.
- Fnds from investors are required to make sure.

Sourcing of materials:

- Raw materials are sourced at a lower price.
- Ensuring proper flow are considered.

Human resource strategy:

- Establishment of the key human resource strategy are required.
- Human resource and talent acquisition programs were uncovered.

Opportunities

The background of the slide features a large, three-dimensional logo of 'M&S' mounted on a glass and metal building facade. The letters are dark green with white outlines. The ampersand is a bright yellow color. The building has a grid-like pattern of windows and structural elements.

Strategy formulation:

- Entering a new market has various strategies that can be made sure by M&S.
- Acquiring a factory or entering a new business initiative.
- Strategy formulation process for M&S can be done by continuous evaluation.
- Practices that can give the competitive advantages.

Human resource:

- Securing talented employees from new locations or use of current employees.
- Labor costs are cheaper in Bangladesh that is a bigger opportunity for M&S.
- Diverse training and development facilities can encourage.

Opportunities

Financial management:

- Bank loans, business assets or shareholders investment.
- Evaluating the interest, timeline and securing the funds.
- Management techniques of the financial situation can help to exploit the opportunities.

Less competition:

- From sourcing labour to expanding factory in new areas.
- Easily seek for the talented employees with different training and development.
- Strategic management activities can easily be achieved.



Challenges management



Investment strategy:

- Securing the most appropriate investment strategy.
- Various options and facilities that can help M&S.
- Shareholders, bank loans and revenue margin.

Staffing:

- The training and development process can be beneficial.
- There are higher possibilities of sourcing employees.
- Evaluating the skills and managing them to perform.

A photograph of a Marks & Spencer retail store interior. The store is brightly lit with modern lighting. In the foreground, there are several mannequins dressed in contemporary clothing, including a man in a grey t-shirt and a woman in a white top and skirt. To the left, a large glass window displays the 'MARKS & SPENCER LONDON' logo in a stylized, illuminated font. In the background, there are racks of clothing, a 'FITTING MS' sign, and an 'EXIT' sign. The overall atmosphere is clean and modern.

MARKS &
SPENCER
LONDON

Challenges management

Technology:

- Seek the latest technology in production in a new firm can be challenging.
- Consideration of the current strengths and seek for new technologies.
- Managed through a high strategy implementation process.

Strategy development:

- Selection of the location with various factors.
- Management control, business development practice, labour availability.
- Beneficial to ensure the strategy evaluation process for M&S.



Recommendation

- M&S requires to make a sure appropriate location to continue their business activities.
- Labour selection with diverse training and development.
- Investment process from current or new sources.
- Continuous development of the technology.
- Types of machinery, raw materials, strategy evaluation and others.

MARKS &
SPENCER

Conclusion



Entering a new market requires various considerations.



Securing an effective evaluation process can help M&S to perform their business.



Going through the opportunities and challenges.



Evaluated can be helpful in performing business activities.



Recommended techniques and strategies are highly needed.

References

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