

### 1. Political

- How do the policies of the current government support or hinder my business development ideas?
  - Tax rates and incentives
  - Trade barriers or restrictions
  - Competition
  - Trade union or wage agreements
- Is the current government pro-business development and are there specific policy supports that might be of help?
  - Credit guarantees
  - Export incentives
  - Employment supports
  - Research and development grants
- How long is left of the current term of office and how likely is a change of government at the next election?
  - How likely is it that current policy supports would be changed?
  - How likely is it that current policy hindrance would be removed?

### 3. Social

- What emerging lifestyle trends might hinder or support the development of your business?
  - Is there a growing environmental awareness and does this impact consumer spending
  - Are consumers more health conscious and does this impact their behaviour
- What are the demographic trends and how will they affect your business?
  - Is the rural population increasing or decreasing
  - What is the trend for the specific consumer subset that your business targets
    - Increasing or decreasing in size
    - Education levels past, present and future
  - Have you considered the impact of immigration and emigration
  - Have you considered the proliferation of ethnic minority groups and their religious or ethical beliefs or habits
  - Have you considered the impact of population ageing at a macro level and how it may effect local market trends
- What are the key trends where consumer attitudes and habits are concerned?
  - Is there a concerted effort to support local produce and are people consciously buying more as a result
  - Are more people holidaying at home for economic, political or environmental reasons
  - What is the consumer attitude to product quality and customer service
  - How will the growth of online shopping impact your business

### 5. Environmental

- What national environmental policies are directly relevant to your business?
- What EU environmental policies are directly relevant to your business?
- What is the influence of global environmental protocols on your business or industry sector?
- What is the impact of climate change on your industry?
- What is the likely impact of environmental or carbon taxation policy on your product or service?
  - Recycling charges
  - Transport taxes
  - Excise duties
- Are there environmental standards that will govern your business activity?
- Is there a business compliance standard that you will need to achieve?
- Are there special licences that you will need to acquire and maintain in order to conduct your business or provide your service?

### 2. Economic

- What stage is the home economy going through at present?
  - Heading into a downturn
  - In recession
  - In recovery
  - Growing year on year
- What stage is the global economy going through at present?
  - Heading into a downturn
  - In recession
  - In recovery
  - Growing year on year
- What is likely to happen where financial policy is concerned?
  - Is the government likely to stimulate the market or try to cool it down
  - Are interest rates rising, falling or steady and what is the likelihood for change moving forward
  - What is the inflationary trend and how might this impact labour and material costs
  - What are exchange rate trends and how will they impact on the cost of raw materials
- What are employment prospects like and how is this likely to impact on consumer spending?
- What is the level of consumer credit availability?

### 4. Technological

- How susceptible is your business to technological change?
  - At your individual business level
  - Developments within your industry sector
  - Changes in consumer habits or levels of expectation where technology is concerned
- How expensive will it be to future proof your business technology infrastructure to keep up with new developments?
  - Hardware
  - Software – proprietary or open source
  - Training – continuous professional development of staff
- How prepared are you to take advantage of developments or advances in technology and do you have the capacity to innovate?

### 6. Legal

- What categories of law do you need to consider that will impact on your business or service
  - Company law
    - Employment law
    - Health and safety
  - Consumer protection and e-commerce
    - Data protection
  - Competition law
  - Copyright and patents and intellectual property rights