

1.1: Guiding Questions | Learning Objectives | Key Terms

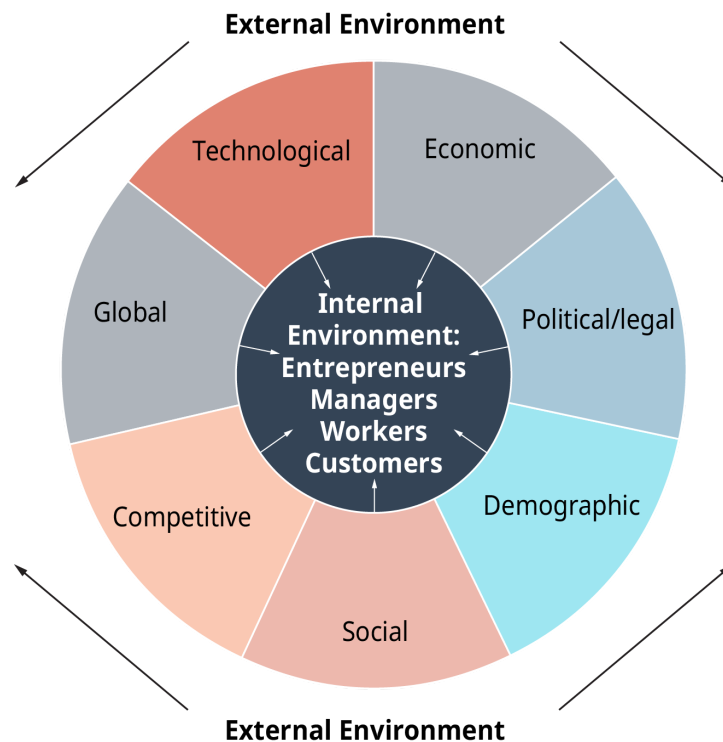


Fig. 1.1 Diagram-external environments of business: economics, technology, social, political, legal; and internal environments: entrepreneurs, managers, workers. "Understanding the Business Environment." *Introduction to Business* OpenStax

Unit 1: Guiding Questions

- What are the forms and types of business organizations?
- Who are the internal and external stakeholders of a business or organization?
- What is the impact of internal and external environments on an organization?

Unit 1: Learning Objectives

After completing Unit 1, I will be able to...

- identify the three forms and types of business organizations.
- define the internal environment of an organization.
- define the external environment of an organization.
- describe the impact of internal and external environments have on an organization.

Unit 1: Key Terms to Learn and Understand

- economic forces
- technological forces
- government/legislative forces
- sociocultural forces
- corporation
- sole proprietorship
- partnership

1.1: Guiding Questions | Learning Objectives | Key Terms is shared under a [CC BY 4.0](https://creativecommons.org/licenses/by/4.0/) license and was authored, remixed, and/or curated by Jennifer Parker and Mabel Gehrett and Western Technical College.