

## 4.5: Assignment- Environmental Scanning

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### Preparation

One of the challenges of business—and life—is planning for an uncertain future. We introduced the concept of contingency planning previously in the course. In this module, we discuss a related process—environmental scanning—and how to incorporate this concept into the strategic planning process. In this assignment, you will briefly summarize the PESTEL framework and develop a PESTEL analysis for a business of your choice.

### Your Task

1. Review the Common Frameworks for Evaluating the Business Environment section of your course.
2. Briefly (in one paragraph) summarize what the PESTEL framework is and why it matters.
3. Select a specific business or an industry that you are familiar with as a consumer/fan (i.e., sports team, musician, favorite retail establishment), employee or stock investor and develop a PESTEL analysis that includes at least 5 factors in each category: political, economic, social, technological, environmental and legal. Conduct additional research as needed and include links to support your points.

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