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whether the business has complete control over the components or not. It is important for managers of business ventures to take careful note of the changes and challenges that exist within the market environment. Discuss how your business will adapt to the challenges of any FOUR components of the above-mentioned environment.

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3 A business may control part of the physical environment if it owns the resources and a small

fraction of their own infrastructure. 4 Most of the natural resources and infrastructure are not owned by individual

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Business Studies Level 1 . This exemplar supports assessment against: Achievement Standard 90840 . Apply the marketing mix to a new or existing product . An annotated exemplar is an extract of student evidence, with a commentary, to explain key aspects of the standard. It assists teachers to make assessment judgements at the

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