



HARAMBEE UNIVERSITY

MANAGEMENT WEEKEND PROGRAM

COURSE: PRINCIPLES OF MARKETING

GROUP ASSIGNMENT

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1. Describe the environmental forces that affect the company's ability to serve its customers.

The environmental forces that affect a company's ability to serve its customers include:

- **Economic forces:** These include factors such as the state of the economy, interest rates, and inflation.
- **Political forces:** These include laws, regulations, and government policies.
- **Social forces:** These include changes in demographics, culture, and lifestyles.
- **Technological forces:** These include new inventions and innovations that can disrupt existing markets.
- **Competitive forces:** These include the number and strength of competitors in the market.

2. Name and describe the types of publics in a company's marketing environment.

The types of publics in a company's marketing environment include:

- **Customers:** These are the people who buy the company's products or services.
- **Employees:** These are the people who work for the company.
- **Suppliers:** These are the businesses that provide the company with the products or services it needs to operate.
- **Competitors:** These are the businesses that sell similar products or services to the company.
- **Government agencies:** These are the organizations that regulate the company's activities.
- **Media:** These are the organizations that report on the company.
- **Community:** This includes the people who live in the area where the company operates.

3. What are publics in the marketing context? Why are they important to marketers? Suggest the publics for a specific business.

Publics in the marketing context are groups of people who have an interest in or impact on an organization's ability to achieve its objectives. They can be internal or external to the organization. Internal publics include employees, shareholders, and suppliers. External publics include customers, competitors, government agencies, and the media.

Publics are important to marketers because they can influence the success of a business in a number of ways. For example, customers are the lifeblood of any business, so it is essential to understand and meet their needs. Competitors can pose a threat to a business's market share, so it is important to stay ahead of the curve. Government agencies can regulate a business's activities, so it is important to comply with the law. And the media can shape public opinion, which can have a big impact on a business's sales.

Here are some examples of publics for a specific business, such as a fast-food restaurant:

- * **Customers:** These are the people who buy the business's products or services. They are the most important public to marketers, as their satisfaction is essential for the business's success.
- * **Employees:** These are the people who work for the business. They are responsible for providing the products or services that customers want, so it is important to keep them motivated and productive.
- * **Suppliers:** These are the businesses that provide the products or services that the business needs to operate. They can impact the business's costs and quality, so it is important to maintain good relationships with them.
- * **Competitors:** These are the businesses that sell similar products or services to the business. They can pose a threat to the business's market share, so it is important to stay ahead of them.
- * **Government agencies:** These are the organizations that regulate the business's activities. They can impact the business's costs and operations, so it is important to comply with the law.
- * **Media:** These are the organizations that report on the business. They can shape public opinion, which can have a big impact on a business's sales.

4. Why should marketers play close attention to the political environment?

Marketers should play close attention to the political environment because it can significantly affect their business operations, regulatory frameworks, and market conditions, creating both opportunities and challenges. For example, changes in government policy can affect taxes, tariffs, and regulations, which can impact the cost of doing business. Political instability can also create uncertainty for businesses, which can make it difficult to plan for the future.

In addition, government agencies can enact policies that favor certain businesses or industries over others. For example, the government might provide subsidies to renewable energy companies or impose tariffs on imported goods. This can create unfair advantages for some businesses and make it difficult for others to compete.

Marketers need to be aware of the political environment and how it can affect their business. They need to monitor changes in government policy and be prepared to adapt their strategies accordingly. They also need to build relationships with government officials to advocate for policies that are favorable to their businesses.

Here are some specific examples of how the political environment can impact marketing:

- * A new law that bans the sale of sugary drinks could hurt the soft drink industry.
- * A tax increase on gasoline could lead to lower demand for cars and trucks.
- * A new government regulation that requires all businesses to recycle could create new opportunities for recycling companies.
- * A trade war between two countries could disrupt the supply chain for businesses that import.