



INTRODUCTION

Emergence of concrete jungle is the symbol of development and progress. These contemporary developments in businesses have helped people transform their imagination to realities. Buildings, bridges, highways, resource network systems like water lines, electricity grids, dams, tunnels, etc. are all constructed and maintained by constructional groups. Growing population means excessive demands for new habitats. On top of these requirements, application of technology is also necessary for organisations so that consumer expectations are not hindered. Disruptive technology is the current technique for imbibing innovation in the company. Hence, it is important that organisations must keep pace with external environment. Critical consequences can be avoided if analytical approach to business environmental factors is cultivated.

The aim of this report is to give deep knowledge regarding influence of external business environment on the functioning of Balfour Beatty. It's strategies are regularly coordinated with realistic market conditions. The company is known for its infrastructural investments and efficient constructional designs in different parts of UK and US. This assessment will also focus on technological changes and its implications on this aspect on business and construction industry so that appropriate responses and improvements can be generated. The final section of this report will demonstrate areas of Balfour Beatty which require certain changes.

TASK 1

PESTEL analysis refers to the major components of external factors that affect functioning of an organisation (Seddon, Calvert and Yang, 2010). Basically, when a company's external business environment is to be analysed then PESTEL analysis tool is used. Balfour Beatty has been functioning since the year 1909. A large number of transformational changes took place during these many years both in external and internal environment of company.

P-Political

Government that rules over a country is majorly responsible in defining the dynamics and internal structure of every company. The political factors are formed by actions and reactions of these ruling bodies. Balfour Beatty's economy is influenced by political activities of the government. There are certain parties that practise unfair activities for which private companies

Contemporary Development In Business And Management

Marcel A. Müller



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