*Marketing Dynamics* Unit 2

# Activity 2-1 Research Economic Conditions

## Directions

In this activity, you will examine the current economic conditions of the country or region where the business operates, inflation, and business cycles.

## Activity

1. Describe the current economy. How are businesses, in general, performing in the area in which you are creating your marketing plan?

<<Place Answer Here>>

1. The business you have chosen has been operating over the last 12–24 months in the current economy. Research your company and its performance over the last two years. If the company is local, you may be able to arrange an interview with someone in the company who is willing to provide information. The company website or newspaper articles are examples of sources of information. Based on what you know about economic conditions, list five or more economic conditions that have impacted the sale of your company’s products.

<<Place Answer Here>>

1. Visit your company’s website. Also, conduct an Internet search for articles in which your company has been featured or discussed. Describe factors that may affect purchasing of your product, such as season, price, availability, customer attitudes, services, or tax considerations. Explain the impact the economy and other factors have had on company sales over the last 24 months.

*If the company has increased profits, explain how the economy and other factors have helped business.*

<<Place Answer Here>>

*If the company has decreased profits, explain how the economy and other factors have hindered business.*

<<Place Answer Here>>

*If the company profits are flat, explain how the economy and other factors have influenced this.*

<<Place Answer Here>>

1. What internal conditions, if any, have influenced production or sales of your products? These factors could be reduced workforce, difficulty in getting supplies, higher insurance rates, and other similar factors that may have directly affected the product.

<<Place Answer Here>>

1. Describe the current inflation rate. If possible, create a visual that can become a market of your marketing plan.

<<Place Answer Here>>

1. How has inflation affected product sales for your company?

<<Place Answer Here>>

1. Describe the business cycle stage the economy is currently experiencing. If possible, create a visual that can become a part of your marketing plan.

<<Place Answer Here>>

1. How has the current business cycle influenced product sales for your company?

<<Place Answer Here>>

1. Ask your instructor where to save your documents. This could be on the school’s network or a flash drive of your own. Name your Word document FirstnameLastname\_UnitActivity2-1.docx (i.e., JohnSmith\_UnitActivity2-1.docx).