

ABSTRACT

Understanding the environment within which the business has to operate is very important for running a business unit successfully at any place. Because, the environmental factors influence almost every aspect of business, be it its nature, its location, the prices of products, the distribution system, or the personnel policies. Hence it is important to learn about the various components of the business environment, which consists of the economic aspect, the socio-cultural aspects, the political framework, the legal aspects and the technological aspects etc.

This research work assess business environment and its impact on organizational growth with special reference to Capital Oil and gas industries Nigeria. The research discussed the concept of business environment, its nature and significance and the various components of the environment.

Three hypotheses were formulated, each of the research hypotheses were all treated and accepted. The data collected were analyzed and the result of analysis revealed some of the fact relating to business environment.

However, the summary of the major finding includes the following:

- That business environment plays significant roles in the growth of an organization.
- That one of the major determinant of business environment is competitor or competition
- That government policy is a determinant of business environment
- Business environment is the sum of interrelationship within the business and between the business and society.
- The effect of business environment varies from one situation to another
- Ability to identify, evaluate and react to environment change will have considerable impact on organizational growth
- Business environment do not operate in vacuum. They must be exploited for profitability and or minimized against adverse effect.
- Nigeria oil down stream business environment have opened more opportunities for investment.

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CHAPTER ONE INTRODUCTION

1.0 BACKGROUND OF THE STUDY

Many approaches have been used in the past to explain how organizations operate the classical organic and quantitative schools focus on aspects of organization, which manager could influence directly. The approach has been criticized for being too restrictive and inadequate since these schools failed to account for the varying environmental factors that dictate the fortunes of organization.

For instance, in the past organization focused mainly on profit maximization, however, recent challenges posed by external groups such as government unions and public have created the need for maintaining an equitable working balance among these interest groups. The system and the contingency approaches to management have offered a useful suggestion by emphasizing on the whole organization and the inter relationship of its parts. The major implication of these schools approach is that an organization must be examined as a whole, including its parts or sub-systems

and as a part of the environment around it.

In management, the word 'environment' does not necessarily mean physical surrounding, but it is used to describe all those influences that bear upon the individual organization. Since business makes demand on the business, managers in any organization must interact with and respond to environment factors internal and external to their organization. The sum of these interrelationships within the business and between the business and the society is what management partitions called "THE BUSINESS ENVIRONMENT"

Although, managers find it difficult to change most of these forces effectively however, the ability, to evaluate and react to these changes will have considerable impact on organization's effectiveness. For example, the failure of some manufacturing concerns in Nigeria should not be attributed to government policies only. These companies should also be blamed for their inability to effectively identify, evaluate and react to the changes witnessed in the Nigeria economy since 1980. The need for studying business environment is important considering the fact that business organization do not operate in vacuum and effective management in complex and dynamic society requires the assessment of strengths and weakness of the organization and the opportunities and threats posed by the challenges of the external environment. For the survival and growth, organization must adopt to these challenges. In addition, the changes have been classified into three ways namely;

- a. Classification based on the rate of change
- b. Effect of the environment
- c. External of control

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