

THE INFLUENCE OF THE EXTERNAL ENVIRONMENT ON THE FORMULATION OF MARKETING STRATEGY

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Abstract: *The paper discusses the importance of environmental management in order to formulate an effective marketing strategy. It starts from the fact that no company can completely influence external environmental factors and have to adapt them to successfully satisfy all the needs of their customers. External factors that are important for marketing managers when making any decision can be systematically distributed to social, demographic, economic, technological, political, legal and competing factors.*

Key words: *environmental management, external factors, marketing manager, consumers*

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