Exercise 1: Start doing a PESTEL-analysis based on your business idea. Choose three (3) categories that are most important to you and analyze those. Later add the others if you have time. Add both positive factors (opportunities) and negative factors (threats) that you recognize.

Political: political climate, legislations, governmental decisions

- Example Netflix: censorship and other market restrictions (e.g., Russia, Israel, China, North-Korea), country-specific differences in content, EU-legislation about 30% of content

***Economical*: economical growth, how companies behave**

- Example Netflix: Subscription pricing, inflation, pressure from competitors (HBO Max, Disney+), global expansion to emerging markets

Social: culture, health awareness, population growth, age distribution

- Example Netflix: Consumer preferences, Netflix ”crowd escape”, popular and viral series, illegal downloading, social boycotts

Technological: active product development, speed of technological change

- Example Netflix: Advancing streaming technology for better experience, Use of AI for product development and personalized experience

Environmental: sustainability, regulatory compliance, resource availability

- Example Netflix: Sustainability practices in e.g. data centers and show productions, energy consumption and efforts to increase energy efficiency

Legislative: consumer protection, employment laws, intellectual property

- Example Netflix: Complex IP laws in production, content licensing, consumer protection laws