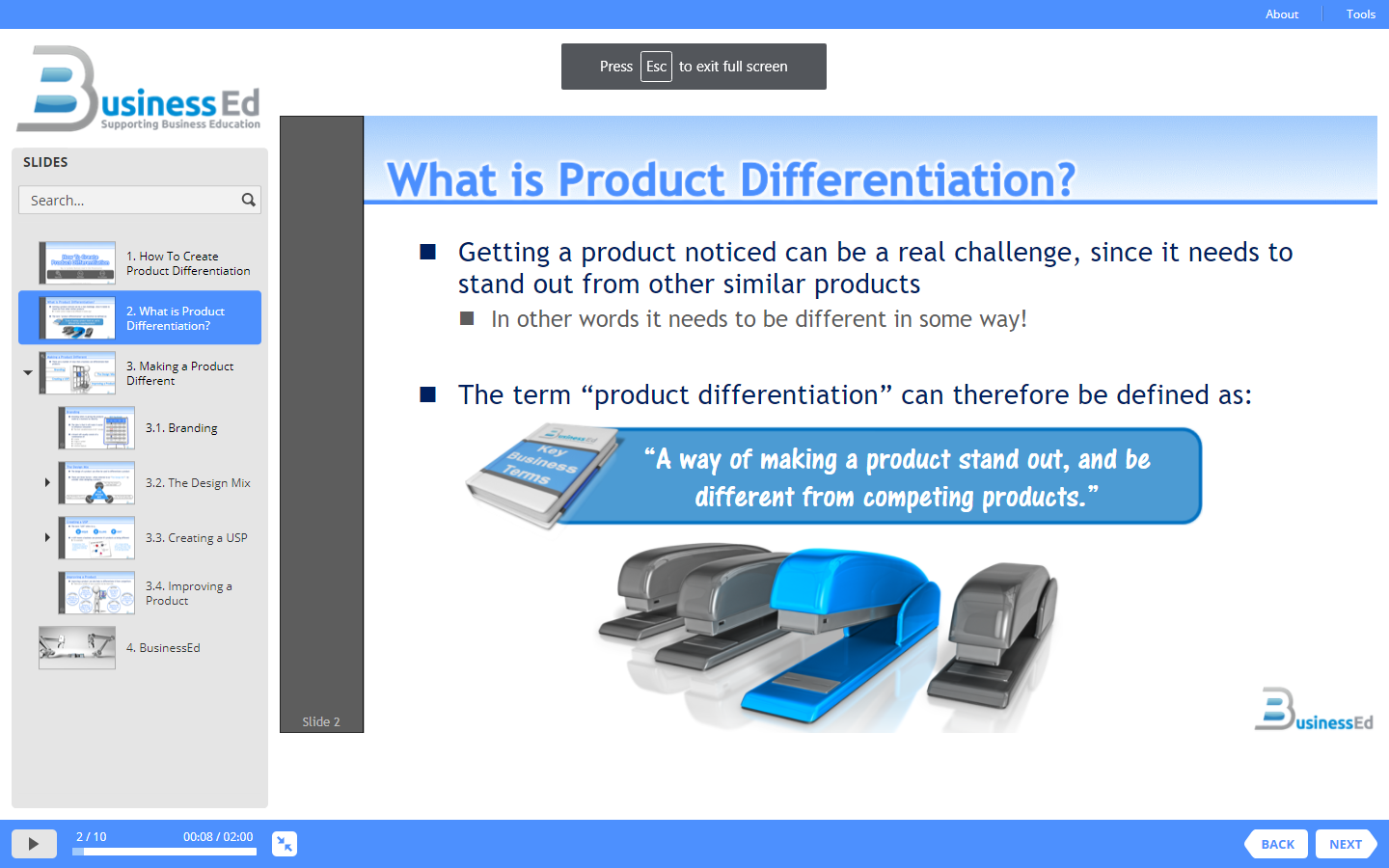
3.4 – Impact of External Factors on Product Development

External Factors

What is an external factor?



Technological Developments

**Product Capabilities**

How have design and manufacturing been improved through technology?

|  |  |
| --- | --- |
| Design | Manufacturing (Automated Process) |
|  |  |

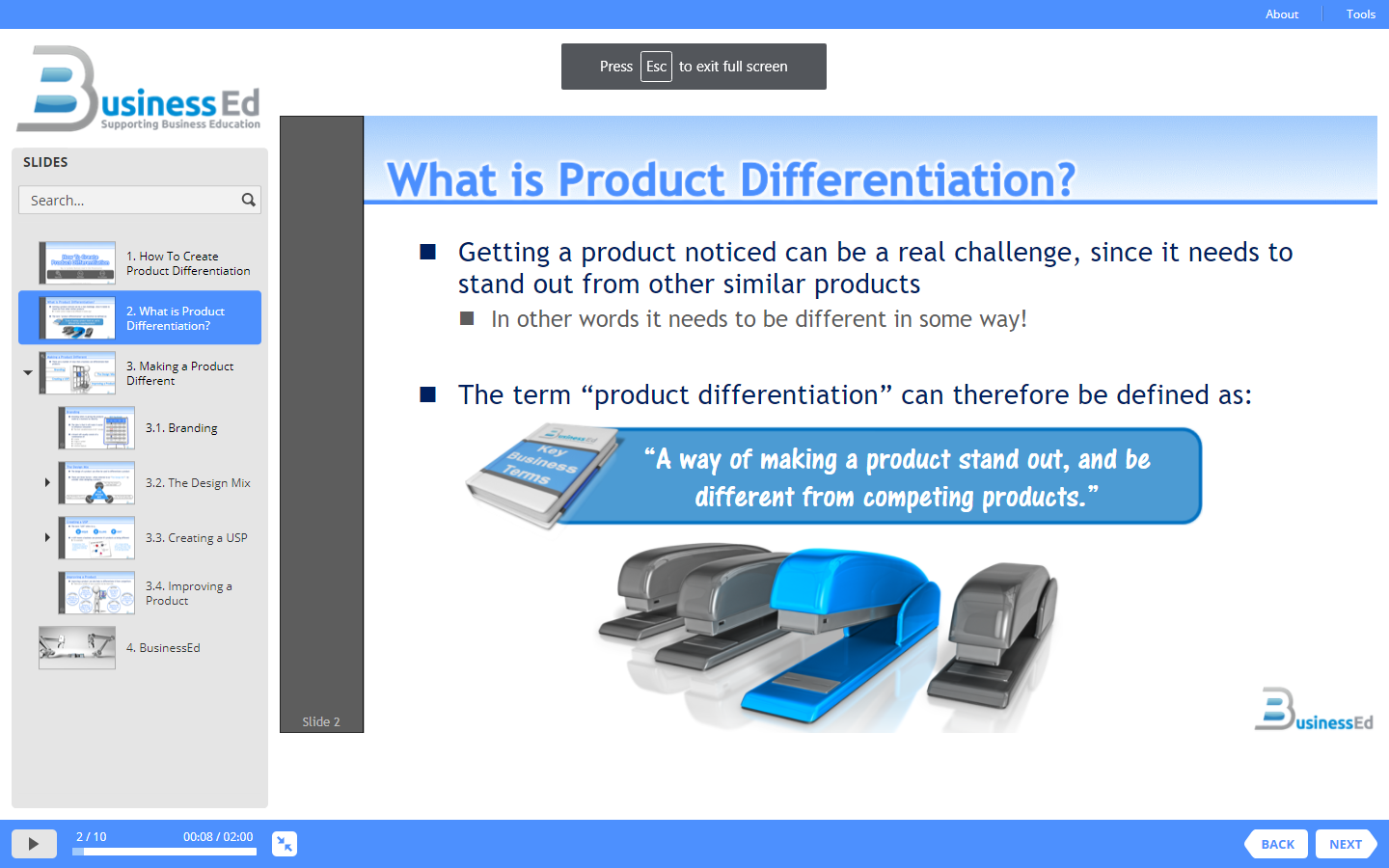
**Customer Preferences**

How has technology changed customer preferences?

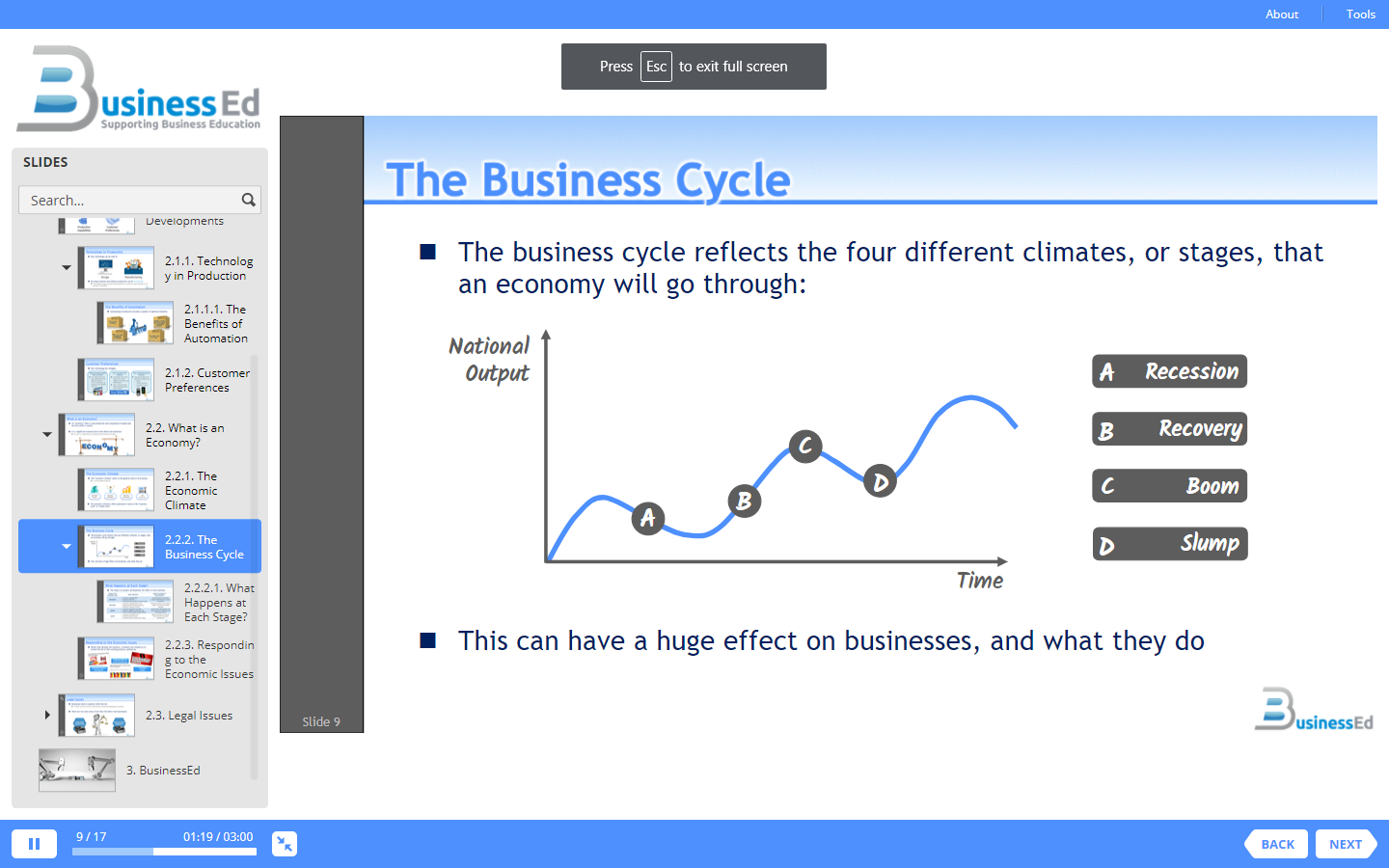
|  |  |  |
| --- | --- | --- |
|  |  |  |

Economic Issues

What is an economy?



What are the different stages the economy will go through?



Research what happens at each stage and the impact on product development?

|  |  |  |
| --- | --- | --- |
| Stage | How does it effect business? | How could a business respond? |
| Rescission |  |  |
| Recovery |  |  |
| Boom |  |  |
| Slump |  |  |

**Other Economic Factors**

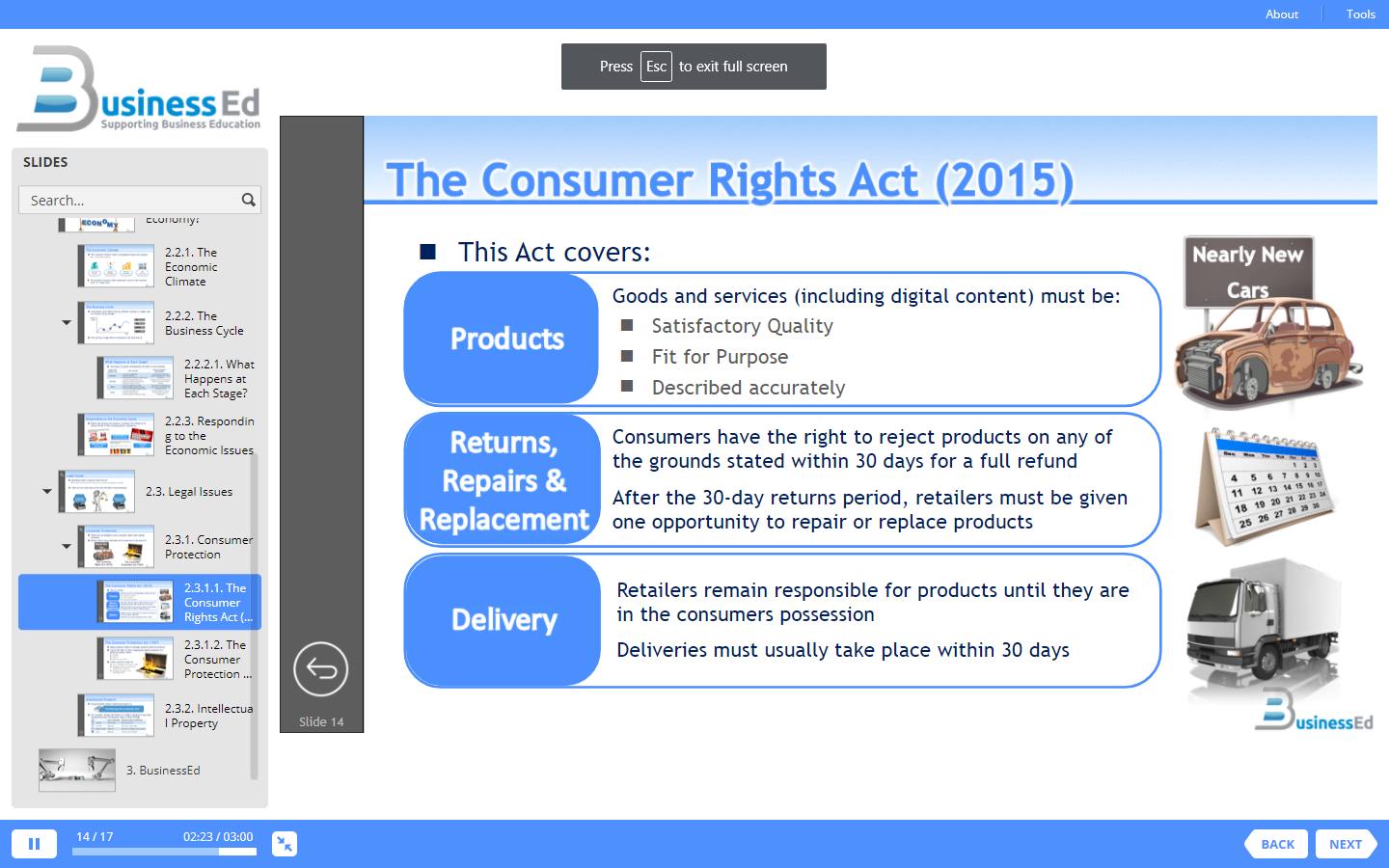
|  |  |  |
| --- | --- | --- |
| **Factor** | **How does it effect business?** | **How could a business respond?** |
| Inflation |  |  |
| Exchange Rates |  |  |
| Interest Rates |  |  |
| Brexit |  |  |

Legal Issues

**Consumer Protection**

***The Consumer Rights Act (2015)***

Research the rules for each law ?

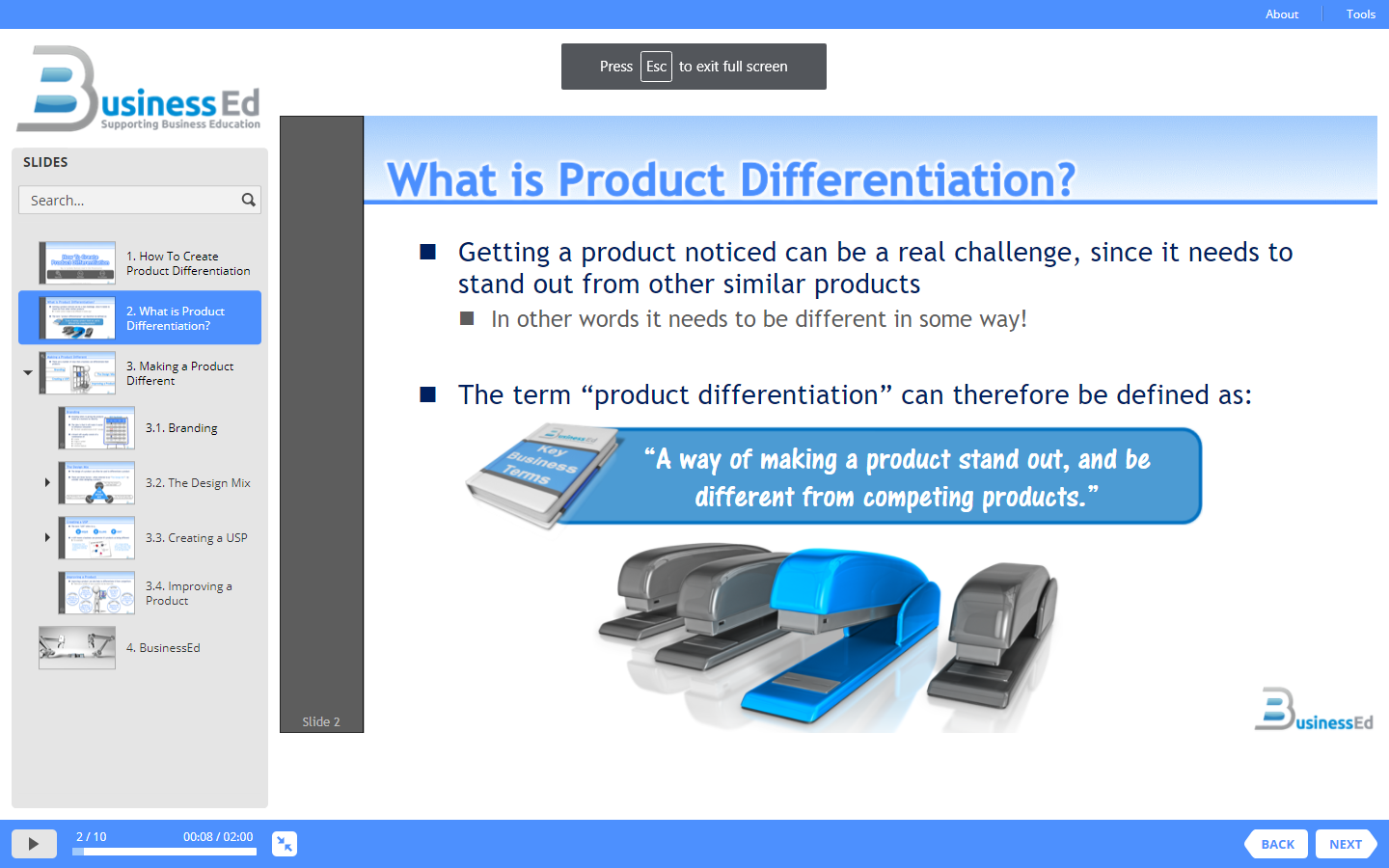
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***The Consumer Protection Act (1987)***

Research where and where not compensation can be received according to the Act?

|  |  |
| --- | --- |
| **Compensation can be received if:** | **Claims cannot be made for:** |
|  |  |

**Intellectual Property**



Research how each tool is obtained with examples ?

|  |  |  |
| --- | --- | --- |
| Tool | Obtained | Example |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |