
Book Review

Title : **Business Environment** (2007, 3rd Edition)
ISBN: 81-8054-587-3
Author : C. B. Gupta
Publisher : Sultan Chand & Sons
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It is imperative for every business organization to understand the environment in which it has to deliver. Business enterprises which know their environment and are ready to adapt to environmental changes turn successful. Though there are many books on business environment yet the 'BUSINESS ENVIRONMENT' by C. B. Gupta goes a long way to make Entrepreneurs, Researchers and Academicians to understand the practical implications of business environment on the working of a business enterprise. The writer has undertaken a comprehensive and practical review of all issues pertaining to the business environment. It is an ideal text book that systematically introduces students to the business environment. The book has been written specifically to meet the needs of students and researchers in Management. It covers the syllabi of 'Business Environment' paper of various universities. The book is divided into nine units. The organization, structure and contents of these units are as follows:

Unit 1- "An Overview of Business Environment" consists of four chapters. The nature, concept, significance of business environment, Environmental analysis, Managing diversity and nature and scope of business are the main highlights of the unit.

Unit 2- deals with "Political and Legal Environment" contains three chapters. Starting from the discussion of constitutional environment, the writer proceeds to discuss the functions and role of the government and the legal environment. Political environment exercises a very pervasive influence on the strategic and day-to-day working of business enterprises.

Unit 3- "Social and Cultural Environment" is divided into six chapters. The Demographic Environment, Culture and Business, Business and Society, Social Responsibility of Business, Business Ethics and Values and Corporate Governance are discussed thoroughly in the unit. This chapter helps the readers to understand the interdependence between business and society.

Unit 4- on "Economic Environment" is devoted to a discussion of the economic system, planning, economic parameters and economic policies. No business enterprise can work without understanding the macro-economic environment prevalent in the country.

Unit 5- deals with "Financial Environment" consist of five chapters. It takes up a detailed discussion of Indian financial system, the Reserve Bank of India and Stock Exchange. In order to grow business units require a developed financial market. The budding managers need to be aware about the functioning of such a market.

Unit 6- on "Natural and Technological Environment" contains two chapters.

Unit 7- on "Global and International Environment" consisting of four chapters concerns globalization, foreign direct investment, MNCs, GATT and WTO.

Unit 8- deals with "Industrial Environment" contain four chapters. It discusses Public Enterprises, Privatization, Industrial Sickness and Industrial labour in India.

Unit 9- which is the last unit of the book contains some syllabi on business environment.

On the whole the book is very comprehensive and relevant for researchers and students. The book is updated with latest data and policy guidelines. The language of the book is lucid, simple and concise. Chapter outline in the beginning of every chapter gives a bird's eye view of the topics covered. The writer has undertaken a comprehensive examination and review of all issues pertaining to the economic environment of business in general and India in particular.

This is a well written book which gives up-to-date information and balanced opinions. The language

used and content makes this book a versatile resource for students of Business Management.

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