

# Horizon Scanning

The PESTLE technique is a generic business tool that was developed to facilitate strategic thinking and horizon scanning.

Consider the following categories. What are the possible opportunities and challenges that will influence your success?

*The research landscape*



<b>Political</b>	government influence on the sector, industrial and trade strategy, education policy, government spending, political stability	
<b>Economic</b>	inflation, exchange & interest rates, economic growth, cost of labour, market growth, demand for raw materials	
<b>Social</b>	demographic factors, population growth rates, cultural change, age distribution, health consciousness, changed expectations, media, modes of work	
<b>Technological</b>	internet, e-commerce, rate of technological change, infrastructure, logistics, willingness to embrace tech	
<b>Legal</b>	including ethics, employment, working time/conditions, or consumer law, discrimination, health and safety law, environmental legislation	
<b>Environmental</b>	pollution, weather, climate change, geographical position, carbon footprint, waste, social responsibility, raw materials	

To really apply PESTLE and scan the horizon, you need to broaden or adapt your reading and conversations – where or how will you gain these insights?