

*There are a number of demographics that can affect a business. Demographics are various traits that can be used to determine product preferences or buying behaviors of consumers.*

Demographics are various traits that can be used to determine product preferences or buying behaviors of consumers. Most companies identify their key customers through these various traits. They then target consumers with like characteristics in their advertisements and promotions. Income Influence Income is one demographic variable that can affect businesses. Conversely, people with comparatively lower incomes are more sensitive to price and, therefore, may prefer purchasing discount products. People with lower incomes have less disposable income. Value is a major determinant in the products they purchase. Hence, a company may best reach lower-income people through discount retailers and wholesalers and attract higher-income buyers in specialty retail shops. Age Variables Age is another demographic element that impacts businesses. Younger people under 35 are often the first consumers to purchase high-tech products like cell phones, electronic books and video games. The millennial generation is increasing buying power and growing market share while baby boomers remain a large and viable group as well. For example, there are about 76 million baby boomers in the United States, according to "Entrepreneur" online. This is the single largest population segment. These people were born between and , according to "Elderly Journal" online. For example, people often prefer certain food and drink flavors in certain markets. Companies that sell the flavors consumers desire in various areas are more likely to profit. Those who do not offer these flavors may risk losing customers to other competitors. Obtaining Demographic Information One of the best ways to collect consumer demographic data is through market research surveys. These surveys can be conducted by phone, mail, Internet or in person. The key is collecting as much demographic information as possible. Other demographic variables, besides age, income and geography, include household size, education, occupation, gender, race and employment status. Most marketing research professionals include demographic questions at the end of their surveys. Warranty cards are another way to collect this information from customers.

**Chapter 2 : Social and cultural factors affecting business - CEOpedia | Management online**

*Explain why and how demographic change will impact upon business development and management practices. There is a lot more you can learn about managing diversity and changes of the workforce. If you would like to gain further insights into this topic you might be interested in our unique eLibrary.*

Alexander Decker Developing Country Studies www. A case study of D. Environment and Entrepreneurs are responsible for successes of the businesses. To know Impact of environment and various characteristics of entrepreneur on small business data was collected from 60 respondents randomly selected on structured questionnaire in D. Provision of opportunities to develop skill for business promotion is suggested by researcher. Introduction Based on www. Small businesses are frequent in many countries, depending on the economic system in operation. Small business plays a vital role in economic development of the area especially in efficiency, innovation, competition and job growth. Entrepreneurs are responsible for the promoting businesses because they impart enthusiasm in economic activities within their territory; manage organizational and technical change; and also promote the innovation and learning culture on such environment Entrepreneurship is accepted as a driving force behind the economic and social development of countries But this depend upon the formal and informal attributes associated with the entrepreneurs. Therefore objective of this paper is to see determinants of business success in such an economy like Dera Ismail Khan. Dera Ismail Khan occupies a space of 7, squares Fifteen per cent of population lives in four urban areas, the rest 85 per cent lives in rural localities. Total population of the district was 1., census. The average annual growth rate was 3. Overall literacy rate of the district is just There is one doctor for every 4, persons and one nurse for 21, people. Agriculture is the major money-making activity in the district. Most part of the district is a dry. Mostly urban people seek jobs in Govt for their livings. Those who do business most of them have no science and art of doing business. They have inadequate promotional activities or use available promotional facilities improperly. Socio-cultural and physical infrastructure is not well developed to support them. Disturbed political situation of the city is also a major hurdle in the way of investment. Quality assertion of the product is acceptable in the market. At present local market has low demand due to the low purchasing power of the customer. Although government has given subsidies to promote investment, yet it has not Page 35 www. Electricity is the only source of energy in D. Khan which is very costly and causes high cost. Literature Review Small business success has been defined in a variety of scale by different scholars for example Paige and Littrell , defined small business by intrinsic criteria and extrinsic outcomes. Extrinsic outcomes include financial returns, personal income, and wealth to only one who is owner of business. For example, Kraut and Grambsch, ; Kallerberg and Leicht, found size of investment and access to capital Cooper, ; Hsrich, ; Krueger, ; Lussiers and Pfeifer, ; Raman, ; Panda, found that good causes business success. Hisrich, ; Kallerberg and Leicht, ; Krueger, Rowe et al. Minniti and Bygrave saw no impact of education on business success. Kraut and Grambsch , Hisrich Kallerberg and Leicht, , Krueger , Rowe et al, , Masuo et al, found positive impact of age and supportive networks on business success. Zimmerer and Scarborough pointed out that most of entrepreneurs in the United States start business during their 30s and 40s, many researchers founded that there is no limit of age for entrepreneurial aspirations. Age difference at the start of business seems to have no association to business success. According to Staw , at the start of any business age is not a key factor,a good trained and prepared entrepreneur starts business in better way. Staw also notes that sequential age and entrepreneurial age is related to business success Kallerberg and Leicht , Rowe et al, ; Masuo et al, ;Rose et. Cooper , Green and Pryde ,Raman found that motivational factors such as initiatives, assistance from others, encouragement by family and friends, skill and economic conditions lead to the success of the entrepreneurs. Swunney and Runyan state that generating income and creating job for them, prop up from family and friends are the foremost factors for motivating the people to become successful entrepreneurs. The value of government support to small business success is reported in a number of studies ,For example Yusuf , Sarder, et al, found in their research work that the firms getting support services like financing, training, technical, extension and consultancy, information etc from the public or private agencies showed significant raise in

sales, employment and productivity. On the opposing, some other studies like Kirpalani and Macintosh , Mambula found that government support was minor to small business success. Location of business also effect business success Kraut and Grambsch, ; Kallerberg and Leicht, Government assistance, training and extension services, marketing, moral support, technical assistance, infrastructure, and business-related policies etc regarding business profile, skill, socio cultural environment and business environment and Govt policies. Regression impact was seen on average profit per month for knowing success ness of business. ANOVA test was also applied to know impact of group differences. The General Linear Model is commonly estimated using ordinary least square has become one of the most widely used analytic techniques in social sciences Cleary and Angel Most of the statistics used in social sciences are based on linear models, which means trying to fit a straight line to data collected. Ordinary least square is used to predict a function that relates dependent variable Y to one or more independent variables  $x_1, x_2, x_3 \dots x_n$ . The high R<sup>2</sup> and Adjusted-R<sup>2</sup> values suggest that 80 percent variations in the profit were explained by the explanatory variables included in the model. The coefficient for experience, business profile, culture and investment was positive and significant below 5 percent level and suggests that experience, business profile, culture and investment affected profit positively. It means that more experienced businessmen, political stability, facilities from govt to encourage business activities, more investment and business promoting culture in the choice of population increased business and caused more profit as well as image building. R Square Page 37 www. Error Beta Constant Fifty three percent had entrepreneurial experience of 11 years to 20 years. Forty percent had investment between 1 million and 2 million. Businessmen were doing business on the basis of their experiences in those business profiles Nature of goods which were either sold more frequently or had much profit per unit and were according to existing culture. Businessmen were not more initiative in bringing positively change in the existing culture and could not motivate customers well or adopt promotional activities effectively in order to enhance sale. Businessmen were also not able to do SWOT analysis well on and hence could not manage their business as it should be. Higher general education enabled businessmen to understand business world but due to lack of business back ground they could not understand business world technically. However collectively all explanatory variables had significant impact on profit and revealed findings that rejected null hypothesis and confirmed that all explanatory variables used in the model were very important for success ness of business. At the end it is suggested that Govt should provide opportunities to businessmen for developing skill to promote their businesses. Journal of Business Venturing, 1 1 Green. Black entrepreneurship in America. American Psychologist, 45 2 , Page 39 www. Empirical Evidences from Indonesia. Retrieved July 28, , from www. Gender and organizational performance: Determinants of small business survival and success. Academy of Management Journal, 34 1 , Kraut. Home-based white collar employment: Lessons from the census. Social Forces, 66, Krueger. The impact of prior entrepreneurial exposure on perceptions of new venture feasibility and desirability. Theory and Practice, 18 1 , 5 Lussiers. A crossnational prediction model for business success. Journal of Small Business Management, 30 3 , Mambula. A comparative case study analyses of manufacturing firms and entrepreneurs. Small Business Economics, 22, Masuo. Factors associated with business and family success: A comparison of single manager and dual manager family business households. Journal of Family and Economic Issues, 22 1 , 73 Meng. Entrepreneurs, entrepreneurship and enterprising culture. Journal of Small Business Management, 40 4 , Entrepreneurial success key indicator analysis in Indian context. Attributions by entrepreneurs and experts of the factors that cause and impede small business success. Journal of Small Business Management, 42 4 , Rose. The Journal of Asia Entrepreneurship and Sustainability. Economic outcomes in familyowned home-based businesses. The importance of support services to small enterprises in Bangladesh. Journal of Small Business Management, 35 2 , Staw. Psychological dimensions of organizational behavior. Native American Entrepreneur and Strategic Choice. The Journal of Development Entrepreneurship 2 3. Micro-enterprises and Household Income. The Journal of Nepalese Business Studies, 4 1: Its Principles and Implications. Retrieved February 8, , from http: Critical success factors for small business: Perceptions of South Pacific Entrepreneurs.

**Chapter 3 : Market Research - How Socio-Cultural Factors Affect Business**

*Some demographics are more interested in certain types of business, so depending where the business is located, the demographic of the area affects their success. Other demographic variables, besides age, income and geography, include household size, education, occupation, gender, race and employment status.*

Companies use demographic environments to identify target markets for specific products or services. This practice has both advantages and disadvantages. Marketers have to take both sides of the demographic environment into account when deciding what strategy to apply. Focus When a company looks at a demographic environment, it focuses its attention on the people who are most likely to buy a product. This is good from the marketing standpoint because it means the company does not waste money trying to get people to buy who have no interest in the product. Branding and Strategy Demography provides very specific information about different populations. Once a company has this data, the company can develop well-defined strategies about how to reach each population -- that is, it tells companies exactly how to market and develop their brands so people in the demographic environment will respond. For instance, if people in the demographic environment tend to be busy, young workers, then a company might promote the quick use and convenience available with the product. Trending and Comparison When companies examine demographic environments, they usually do so under the same lenses, such as age or gender. By collecting demographic data over extended periods of time and comparing information from different points, companies can identify trends within the population. This lets them forecast what might happen with sales in the future and make some decisions about upcoming production or offered services. Assumption and Culture Perhaps the largest problem with a demographic environment in terms of marketing is that even though marketers use accurate data to make predictions about what will happen with consumers, there is no guarantee that what the company predicts actually will come to pass. In other words, much of marketing with demographic data is based on assumptions. Additionally, those assumptions are based largely on the cultural norms surrounding the company. Demographic information has little meaning unless marketers examine it with this in mind, as culture has such a large influence on what those in the demographic environment do. Change Populations are never constant. People migrate from place to place, and people pass away and are born. Subsequently, marketers cannot simply collect demographic data one time. They have to collect the information constantly in order to have a realistic picture of what is happening at any given point. This requires a great deal of effort and means a constant expense to a business. Customer Loss Focusing marketing based on demographic information means that a company may lose potential customers who do not fit the general demographic mold because the company does not concentrate on attracting those customers. This includes the loss of sales from people who might buy the product or service for someone else, as those people might not be aware the company offers the product or service. References 1 Coker College: She has been published in both print and Web publications and has written on everything from fly fishing to parenting. She currently works through her business website, Takingdictation.

**Chapter 4 : Impact of demographic environment factors on business**

*When demographic environmental factors change, businesses have to adjust. They have to make sure that their products are meeting the needs of the new market.*

Internal factors are those factors which exist within the premises of an organization and directly affects the different operations carried out in a business. These internal factors are: It implies the culture and norms of the business. In other words, it means the regulatory framework of a business and every member of the organization has to act within the limits of this framework. Different priorities, policies and philosophies of a business is guided by the mission and objectives of a business. Financial factors like financial policies, financial position and capital structure also affects a business performance and its strategies. Factors like the amount of support the top management enjoys from its shareholders, employees and the board of directors also affects the smooth functioning of a business. Suppliers are those people who are responsible for supplying necessary inputs to the organization and ensure the smooth flow of production. Competitors can be called the close rivals and in order to survive the competition one has to keep a close look in the market and formulate its policies and strategies as such to face the competition. Marketing intermediaries aid the company in promoting, selling and distribution of the goods and services to its final users. Therefore, marketing intermediaries are vital link between the business and the consumers. Economic factors includes economic conditions and economic policies that together constitutes the economic environment. These includes growth rate, inflation, restrictive trade practices etc. Which have a considerable impact on the business. Social factors includes the society as a whole alongside its preferences and priorities like the buying and consumption pattern, beliefs of people their purchasing power, educational background etc. The political factors are related to the management of public affairs and their impact on the business. Latest technologies helps in improving the marketability of the product plus makes it more consumer friendly. Therefore, it is important for a business to keep a pace with the changing technologies in order to survive in the long run. These environmental factors can be categorized into external and internal environment of the businesses. The internal environment of the company includes the factors which are within the company and under the control of company like product Organizational culture, Leadership, and Manufacturing quality. On the other hand, the external factors are not under the control of the company and include Social environment, political conditions, suppliers, competitors of the company, Government regulations and policies, accounting agencies like Accounting standard board, Resources in an economy and demographics of people. Some businesses are also affected by other environmental factors such as whether and access to raw material and technical expertise. To reduce the likelihood of damage to the environment, federal and state regulations require businesses consider certain natural environmental factors in their overall operations plans.

**Chapter 5 : You Must Know How Socio-cultural Environment Impacts a Business**

*Demographics play a crucial role in the success of businesses, as learning consumer characteristics helps a business owner determine what products and services to create and how to market them. Future shifts in demographics also determine what necessary adjustments a business must make to its strategies.*

Effect of Demographic Factors on Consumer Behavior: It can be different from person to person based on his age, income, sex, education and marital status. You can easily notice the difference between the buying decisions and consumer behavior of two different people from different economic groups. A person with high level income makes big ticket purchases whereas one from lower economic strata makes small ticket purchases. These factors are evident at the surface. However, there are several factors affecting buying decisions and consumer behavior. Some of these differences are easily noticeable whereas the others might be a little difficult to observe. This article focuses on four important demographic factors and the effect they have on consumer behavior. These factors are age, sex, education and income. Consumer behavior is affected as these factors change. You can observe a change in the consumer behavior of someone who has grown richer or more educated. Age is an important demographic factor that affects consumer behavior. As people grow, their needs change. Similar changes come to their buying decision making patterns. With age, our health needs change and so do many other needs. When people are young, they spend more on their lifestyle needs from fun and movies to fashion. As they grow older, their expenses on these things shrink. Elderly people mostly remain indoor, however, their health related expenses may rise. In this way, age becomes one of the fundamental demographic factors affecting consumer behavior and buying decisions. Age does not just affect buying behavior, it is also an important factor affecting market segmentation and marketing strategy. Marketers segment their target market on the basis of age. There are several products that are marketed only to the millennials. Similarly, there are products meant for the elderly and which meet the needs of people past their middle ages. Lifestyle gadgets and magazines are mostly marketed to the youth or the millennial generation. Since, the taste of this generation is vastly different and they are more digitally inclined, this affects not just the choice of marketing strategy but also the marketing channels used to market to them. An older person may have more serious choices and will be less fun loving than when he was young. Chocolates are meant for kids and young people. Their consumption among the elderly is much lower. Age determines several things and when we retire our consumption patterns also change according to the change in income. Elderly people are less digitally inclined and therefore their consumption of digital products can also be lower. Between male and female sexes, several things are different and these differences also affect their buying choices. The two sexes have different needs in terms of fashion and lifestyle. So, their consumer behavior in these two areas can be vastly different. It is mainly the difference in needs that lead to differing choices. However, there are several areas where consumption patterns can be similar too like in terms of food and fun. The same movies and same fast food brand may appeal to both the sexes. The same is true about technological gadgets too. However, there are still several products in the market which are meant for either of the sexes not each. Decision making patterns may also vary between the two sexes. The homemakers are less likely to be involved in impulse buying. So many advertisements that you daily come across are directed at either of the sexes. From beer adverts to the grooming products, the same adverts do not appeal to both the sexes. In most of the households, it is the women that influence most of the product choices. Income is a very important factor that affects the buying decisions and consumer behavior of people. Across different income levels, the difference in product choices and buying patterns can easily be marked. A person in the middle class makes his buying decisions based on utility. However, someone from the upper class would want style, design and special features while making a purchase. The channels for the marketing of luxury items are different from those for the ordinary ones. Luxury items are mostly marketed through luxury magazines. The level of income determines what kind of products someone regularly purchases. A buyer with higher disposable income will spend more on luxury or lifestyle items. People with higher disposable income also spend more on vacations and tours. Customer service and after sales support also become important factors when it comes to big ticket

purchases. Education affects how people view things around them. It affects the level of discretion they employ while making purchases. In this era, education has also become the determinant of social class and the easiest method to climb up in the society. The more educated a person is, the higher the level of discretion he will employ in making purchases. Every customer is well informed in this era. However, the more educated ones take more time before deciding a purchase. Education affects a number of things including the fashion you wear and the programs you watch. It affects even your choice of stationary and the magazines you are reading. It is why some ads do not work with all customers. Highly educated customers look for information and do not rely on ads alone. They question the information served before them. An educated customer would weigh his options carefully before going for a purchase. Consumer behavior is affected by several factors, chief among them being age, sex, income and education. While our preferences change with age and level of education, sex and income also affect our product choices and decision making patterns. The economic crisis has passed. In this way, in a period of economic turbulence people grow more careful with their expenses, which is also a proof that income affects consumer behavior. However, apart from these demographic factors, psychographic and geographic factors too have an effect on consumer behavior. These factors too can have a deep impact on how people buy and spend and how marketing must be done to achieve higher sales.

*Demographic factors such as age, gender, education, income and experience has a considerable impact on business performance. While much attention has been devoted to business skills and the.*

If YES, here are 10 ways socio-cultural factors affect your business and what to do about it. Being in business is not only about knowing how to make sales and generate great profits, but it also involves understanding the environment you intend establishing your business. A complete business person ensures that he or she studies the social " cultural attributes of the people that live in the environment they intend starting their business during the feasibility studies. You might want to ask the meaning of the word socio " cultural factor. As the word implies, socio " cultural is a combination of two words social and culture. In essence social " cultural factors are the lifestyle of a group of people, their customs and their value system. Predominantly, the socio " cultural factors of a group of people is influenced by their religion. Other factors that can influence the socio " culture of a people are their language, the law of their land, politics and the economic status of the people. So, if you want to make it big in business, it is very important that you consider the socio " cultural attributes of the people that live in the place you intend planting your business. Let us quickly examine the 10 ways socio " cultural factors can affect business:

**Means of Communication** Every community has a means of communication and the ability for you to key into their style of communication will go a long way to positively impact your business. Much more than the language that is being spoken by a group of people, there are other salient and unspoken words that carry great importance. For instance some culture frowns at a younger person that present his hand first for a handshake with an elderly person.

**Purchasing Power** It is very important that you know the purchasing power of the people that live in the area where you intend establishing your business. There are some kind of businesses that can thrive in places where the people that live there are poor and there are some other businesses that cannot survive such environment. However, if you start a consignment shop in the ghetto, you can be sure that your business would surely flourish.

**Days Set Aside for Worship Holy Days** As a business person looking toward starting your business, you should consider the fact that the days set aside for worship can affect your business. So you must ensure that you are aware of the days of worship of the people that live in the place where you want to establish your business.

**Advertising Preference** Advertising preference is another socio " cultural factors that affects businesses globally. The truth is that the advertising model that may sell in the United States of America, might likely not sell somewhere in the Middle East. Hence, the wise thing for any business owner to do before putting up advert for his or her business is to understand what appeals to the people that dwell in the community where the business is to be sites and then design their advert to conform to the language of the people.

**Family Setting** Family setting is another socio " cultural factor that influences businesses. For instance; in most developed countries anybody above 18 years could make decision for himself or herself while in some countries or societies, as long as you still live under the roof of your parents, they may continue to take decisions for you. So, if you intend establish a business that appeals to young adults, then it is important you consider the role of parents in the society you intend starting your business.

**The Law of the Land** The law of that governs a people is considered to be one of the major socio " cultural factors that can influence businesses. For example; if the law of the land forbids the sale of Alcohol, there is nothing anyone can do other than to steer clear from that line of business. Civilization has rendered many laws obsolete especial laws that place limits on the kind of business a female is supposed to own and the position they are to occupy.

**The Religion** that is practiced in the Society Religion is perhaps one of the top factors that characterize the socio " culture of a people. That is why it is important that you do your feasibility studies before planting your business in any location.

**Myth** is also another social cultural factor that influences a business. The myth that is generally accepted by a group of people that live in an area goes a long way to impact the kind of businesses that can survive in such communities.

**Education** The importance placed on education by a group of people that live in a particular area can also determine the kind of business that can thrive in that area. There are societies where the average person have only high school diploma, and also there

are societies where the average person have a second degree. The level of education of the people that live in the area where you intend establishing your business helps you with your choice of business, your advertising and your marketing approach. Social Organization Most communities are organized in such ways that place some people over other people. For instance; in an ideal local community villages in Africa , you would have kings, chiefs, subjects and even slaves. So if for instance; you own a business in such communities, you must endeavor to always be in the good book of the king or even the chiefs in the community if you intend to continue to be in business. This is so because the words of the traditional ruler of a society are treated as a law by his or her subjects. If you have a proper understanding of the socio â€” cultural factors that exist in the society where you aim to establish your own business, you can be rest assured you would excel in your business.

*IMPACT OF DEMOGRAPHIC ON BUSINESS STUDENTS' LEARNING APPROACHES Therefore, this study will analyze the impact of demographic factors namely age, gender, and.*

Check new design of our homepage! You Must Know How Socio-cultural Environment Impacts a Business Social and cultural environment has a profound effect on the policies and strategies of a business. In this article, we will take a look at the impact socio-cultural factors have on a business. BusinessZeal Staff Last Updated: The aim of a business is to make optimum use of its available resources to generate revenue, and maximize its profits. Whether or not a business is able to make optimum use of its available resources depends upon numerous internal and external factors. One of such notable factors that plays a decisive role in the functioning of an organization is the socio-cultural environment of the region in which the organization is operating. Socio-cultural factors such as social attitudes, belief systems, education, law, politics, etc. If a business overlooks, or fails to identify the effects of socio-cultural factors, it runs the risk of alienating itself with its immediate environment. In this BusinessZeal article, we will try to understand the impact of social and cultural factors on a business, with the help of a few examples. Religion and Custom Religion and custom are two of the most important factors impacting a business. Every organization has to adapt itself to the prevalent customs and traditions in a region. A uniform business policy cannot be implemented throughout the world, as allowances need to be made for the religious sensibilities of the local population. Let us understand the concept in detail with the help of an example. India, with its Hindu majority population, considers cow as sacred, and vegetarianism is taken so seriously that many vegetarians avoid sitting with someone having a non-vegetarian meal. The veg department crew was made to wear green aprons as a symbolic gesture to appeal to the vegetarian customers. A restaurant, which is known all over the world for its beef offerings, has shown a high level of flexibility to be in sync with the socio-cultural environment of a country. A business may build a brand name for itself and model its core strategies in a certain manner, but if it fails to recognize and adapt to the changing preferences of the customers, it is doomed to fail. The example given below will analyze this in detail. Nokia was one of the biggest mobile handset manufacturers until recently. In , Apple launched the iPhone, which completely changed the rules in the smartphone market. The launch of iPhone, and its subsequent critical and commercial acclaim, was a clear indicator to all handset manufacturers that customers expected quality experience while browsing the internet, listening to songs, watching videos, etc. The hysteria surrounding the iPhone made Samsung sit up and take notice. Samsung had a relatively little market share in the handset category although it was a big name, with a huge brand presence in the home-appliances sector. Acting quickly and prudently, Samsung forayed into Android, a Google operating system, which was at a nascent stage at that time. To give itself a shot in the arm, it also embraced Windows operating system, along with building its indigenous software Bada. Nokia, which was still the market leader, remained stubborn and failed to cater to the expectations of the customers. It continued to manufacture phones that were of the highest quality as far as hardware is concerned, but the sluggish and out-of-date Symbian software meant that it had a few takers. Although Nokia did toe the line in , by ditching Symbian and embracing Windows operating system, it was too late as the damage had already been done. Change in Demographics Demographics is another socio-cultural factor that has an impact on the fortunes of a business. The number of people living in a region, their ethnicity, age, gender, race, sex, etc. An understanding of the demographics of the customer base can provide a business with invaluable pointers towards launching new products, pricing, marketing strategies, etc. The following example will illustrate how demographics lead to a change in strategy. Harley Davidson, the iconic US-based motorcycle manufacturer, has established itself as one of the premier bike makers in the world. Most of the customer base of Harley Davidson comprises Baby Boomers, over the age of The period after the war was filled with optimism and exhilaration. The Baby Boomer generation grew up in a period marked with added emphasis on individuality and adventure. Motorcycling had emerged as an alternate lifestyle, with most motorcyclists preferring the heavy, cruiser bikes of Harley Davidson. The increase in sales, and the fact that it was the favorite bike of numerous motorcycle

clubs, helped Harley Davidson in achieving a cult status. It came to be associated with muscular white men with long beards, who were in their mid-thirties. However, over the years, changing demographics introduced new people to Harley Davidson. The median age of its customer base, which was 35 in 1980, jumped to 47 in 2000. The people in the age group comprised women and African-Americans. This change in demographics created an opportunity for Harley Davidson to manufacture bikes that appeal to its new customers, without alienating its loyal customer base of Baby Boomers. Part of its strategy to target audience was the launch of SuperLow, an affordable bike which has the lowest seat in the whole Harley line-up. So, from being a brand manufacturing motorcycles for burly, tattooed white men, Harley Davidson today, is leaving no stone unturned, to reach out to youngsters and women. Marketing Socio-cultural factors play a major role in the marketing strategy of a business. In fact, the whole idea of marketing is to connect with the existing customers, and to reach out to potential customers. The way a society is composed, and the manner in which it views itself culturally, plays an important role in the development of a robust marketing strategy. The marketing strategies vary from one country to another, and the factors that influence the strategy are literacy levels of the population, its core beliefs, its sensitivities, willingness to change, etc. The substitute was marketed aggressively all around the world, but in several African countries, where literacy levels were low, people failed to realize that the product was aimed to act as a substitute for those children, whose mothers were unable to breastfeed them. Also, due to the poor living standards and unhygienic conditions, the baby milk substitute was not being prepared in the right way. The milk powder which was scheduled to last for 3 days, was being stretched to over a week. The water which was used in preparing the substitute was highly contaminated, and children frequently fell sick after consuming the substitute. Globalization has brought people from different corners of the world together, and today, companies are targeting new markets to increase their sales and revenue. Therefore, it becomes pertinent that business houses understand the impact of socio-cultural factors on a company, and take effective steps to work in accordance with it.

### Chapter 8 : How demographic changes will impact organizations and managers – BookboonGlobal

*Socioeconomic characteristics of a population expressed statistically, such as age, sex, education level, income level, marital status, occupation, religion, birth rate, death rate, average size of a family, average age at marriage.*

### Chapter 9 : What Are The Environmental Factors That Affect Business? - calendrierdelascience.com Spec

*At The Wall Street Journal's CEO Council Conference, leading corporate executives from a range of industries gathered to discuss some of today's most pressing issues. With this recent event.*