

**MATRIC NO: IGBIAYE TEMISAN  
GREAT**

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**DEPARTMENT: MECHANICAL  
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### **SNAP TEST**

The government taxes that are being imposed among other regulatory measures help to promote economic growth and to protect consumers from exploitation and other illegal factors. Prior to establishing or when in the process of running a business, accordingly, it is imperative to understand the role of regional tax measures, legal **factors affecting business** and regulatory measures in the determination of how your business is affected.

#### **Business Legal Environment Definition**

In the legal environment of a business, we are looking the key areas, particularly where law changes and how legal aspects affect businesses. All these legal factors are contained in the legal environment of a business.

#### **Legal Factors Affecting Business Environment**

##### **Organizational Law**

The organizational law is the first type of business law that we will talk about here. Any business that is organized as a legal entity is subject to the state law that governs its operation and conduct. There are different types of business entities. For example, corporations, limited partnerships, partnerships, limited liability partnerships, limited liability limited partnerships and limited liability companies all of which have different legal status and issues.

##### **Securities Law**

If a business is seeking to obtain financing through different types of investors, it may be subject to legal issues such as security law. For instance, a decision to offer promissory notes, a type of loan to your investors, will subject the legal factor affecting business to state and federal regulations and security laws.

##### **Contract Law**

If the intention is to enter an agreement with another person or entity, then contract law is binding. This also has a special area that is involved directly with factors affecting business, for example, government contracts, which is also known as government procurement laws.

##### **Consumer Protection Laws**

Some businesses act unfairly towards their consumers. For this reason, most countries have consumer protection laws that are aimed at ensuring that consumers are protected. Here are examples;

- **Weight and Measures Act:** These laws ensure that the goods sold are weighed on Standard weighting equipment.

- **Trade Description Act:** This law ensures that it is illegal to deliberately give misleading impression about products.
- **Consumer Credit Act:** According to this Act, consumers should be given information of the credit agreement and should be made aware of the interest rates, length of loan while taking a loan.
- **Sale of Goods Act:** This Act declares that It is illegal to sell products with flaws or problems and that any goods sold conforms to standards.

### **Laws regarding health and safety at workplaces**

Below are a few laws regarding employees' working conditions

- Employees receive protection from dangerous machines.
- At the workplace, employees should be given clothing and equipment that meet the highest safety standards.
- Employees should have a reasonable temperature at their workplaces.
- The highest hygienic standards at the workplace and washing facilities should be met for the sake of employees.
- Employees to have enough breaking periods while working.

### **Immigration Laws**

After a pestle analysis research, economists concluded on findings that aspects of immigration positively contribute to a society. For instance, lately, American societies have shifted to a more educated, high tech lifestyle. Therefore, only a few of these well-educated citizens are willing to work at low paying jobs such as janitors and farm workers .