

# The PEST Test

AN IMPORTANT TOOL FOR  
DEVELOPING MORE SUCCESSFUL  
STRATEGIES

BROUGHT TO YOU  
BY:

**SIGIL  
MARKETING**

# What is THIS?

PEST is a strategic framework which allows you to evaluate your external environment. Your environment is divided up into four categories: Political, Economic, Social and Technological. This framework not only cultivates a whole new level of self awareness, but assists with identifying opportunities as well as incoming threats to be aware of, and therefore plan around with your strategy.

In a sentence, PEST gives you a holistic view of the world around you so you can completely kill it with your business. Yeah, that about sums it up.

# Why PEST is a Gift

Introducing you to this framework is going to take you to a whole new level of strategic development, for little investment. This framework is going to make it so much easier for you to ruminate on what are the next steps for your business, and as 2020 rapidly approaches, I really hope you take the time to integrate this framework into your own business reflection

Not only is this important for your business strategy, but it applies to **EVERYTHING**. How you deliver your content. What you create. How you engage. What investment decisions you make. Everything. Seriously, so stoked to hook you all up with this!



POLITICAL

# The Letter P

As much as we want to pretend like we are immune from politics, we are not.

Politics don't just take the ungreat Cheeto male form. But also include:

- Environmental Regulation
- Tax policies
- Employment laws
- Competition regulation
- Contract enforcement/1099 hullabaloo (hello all you self employed people out there)

And so forth. Do a bunch of people in authoritative positions have to have a say in it to make it happen? It's probably under the political umbrella.

# Examples

This is a big one. For instance, is your brand political? Is being aware of what's occurring throughout the country important to who you are as a creative and as a person?

As a self employed person you better be glued to the refresh button of changes in tax policies and how you operate. There are a TON of changes occurring now that a lot of people are e-commerce earners. Pay. Attention.

Have laws just changed for some of your target audience? What are some causes that you care about that have adjusting regulations? All of these things matter. When people say they "aren't political" I roll my eyes real hard because unless you live off of the grid and don't generate income you are surely political in one way or another.



ECONOMIC

# The Letter E

This is a big one, especially because we are on the brink of yet another recession y'all. Additionally, we have developed this bizarro gig based economy, where you can basically generate income doing ANYTHING if you market it correctly. So, economic factors? Let's talk about a few more:

- Your business cycle stage (are you new? growing? mature? declining?)
- Taxation
- Economic growth/shrinkage
- Inflation
- Consumer confidence

Basically, anything that involves spending money, you're talking about the economic factor.

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SOCIAL

# The Letter S

In addition to Technology, I would say that Social factors are probably the most important portion of PEST for creatives. This is how you determine a lot of the trends that are coming up in the consumer cycle, what people are most interested in purchasing, seasonality, etc. Other criteria include:

- What types of financial decisions are people making?
- Slow vs. fast fashion
- Trends
- Lifestyle
- Work/life balance
- health consciousness
- Living conditions

# Examples

Social is going to be a significant driver of your content and how you determine your product offerings. For instance, are you up to date on all of the trends occurring not only in your industry but also generally in your target audience? Right now, being socially and ethically conscious is integral to consumer purchasing patterns. As a small business you are also aligned with this, but if you find yourself sourcing things from sketchy places you might want to reconsider that. What can your audience afford right now? Are you making items that fit their budget?

Additionally, I want you to really consider trending imagery and seasonality when you are cultivating content. Being up to date on humor, aesthetic (right now 70s witchy and goth revival are going strong), is it getting cooler/warmer out and what sorts of activities and limited opportunities you have to seize, vending season, holiday purchasing, etc.



# TECHNOLOGY

# The Letter T

A lot of people are endlessly frustrated by the algorithm. This is, indeed, one of the features based on technology. Most of our business is based on technology that's constantly evolving, so I rate this as the **BIGGEST** external category to follow closely. Examples technology include:

- Changes in information processing
- Development of social media platforms
- Change in internet
- Research and development
- Innovation in imaging and video
- Phone technology
- Industry-specific technology and developments

# Examples

Your business and marketing plans are heavily entrenched in technology. If you're not keeping up to date with what's happening on Instagram, phone tech, internet regulations and innovations, and even development of new media that will inevitably trend and change the way we engage with our phones and content, you are doing yourself a disservice.

My advice to each and every one of you is to get familiarized with the google search bar and typing in social media technology and digital technology once every week or so and then clicking news. Search for what is new and see what is happening. Be current and trending on content that is coming up.

# Takeaways:

- Be aware of your surroundings. Educate yourself and subscribe to different blogs that assist with some of the preliminary resource for political, economical, social and technology
- Google is a gift. Use it, and use it wisely.
- Remember that you are selling to someone, and you need to keep up to date with trends that reflect their consumer habits and also facets of the economy that might change how they purchase
- Continuous re-evaluation and reflection is KEY for being a successful business.
- Recognize that inside of your business is only half of the picture: this toolbox is going to assist you with understanding your environment in a new, amazing depth.