

## IDENTIFYING YOUR BUSINESS STRENGTHS WEAKNESSES OPPORTUNITIES & THREATS



**A S W O T** Analysis is a simple but useful framework for analyzing your organization's **STRENGTHS** and **WEAKNESSES**, and to examine the **OPPORTUNITIES** and **THREATS**.

The primary objective of a **S W O T** analysis is to help organizations develop a full awareness of all the factors involved in making a business decision.

Consider this from your own point of view and from the point of view of the people you deal with. It's important to be honest and realistic. A **S W O T** analysis can be used to distinguish yourself from your competitors and gain advantage over them by assessing your business'

It helps you to build on what you do well, to address what you're lacking, to minimize risks, and to take the greatest possible advantage of chances for success.

### **STRENGTHS:**

- What are your advantages?
- What do you do well?
- What makes you different from your competition?
- What do others see as your strengths?

### **WEAKNESSES:**

- What is your major obstacle?
- What could be done better?
- What is done badly?
- What should be avoided?
- What causes problems or complaints?

### **OPPORTUNITIES**

- Where are the good chances facing you?
- What are the interesting trends?
- What trends could you take advantage of?
- How can you turn your strengths into opportunities?

### **THREATS**

- What obstacles do you face?
- What is your competition doing?
- Are the specifications for your products or services changing?
- Is changing technology threatening your business?
- Do you have bad debt or cash-flow problems?

<b>STRENGTHS</b>	<b>WEAKNESSES</b>
<b>OPPORTUNITIES</b>	<b>THREATS</b>

Once the **S W O T** analysis has been completed, mark each point with the following:

- Things that **MUST** be addressed immediately.
- Things that can be handled now.
- Things that should be researched further.
- Things that should be planned for the future.

Now that each point has been prioritized, set an action point for each and assign it to a person, add a deadline.

Although the **S W O T** analysis will assist in identifying issues, the action plan will ensure that something is done about each one. With complicated issues, a further brainstorming session might be done to analyze it further and decide what action to take.

The **S W O T** analysis results should be reviewed every few months to determine if anything has changed and what has been achieved.