

SWOT Analysis Strengths, Weaknesses, Opportunities, Threats

SWOT Analysis is an effective method of identifying your Strengths and Weaknesses, and to examine the Opportunities and Threats you face. Often carrying out an analysis using the SWOT framework will be enough to reveal changes, which can be profitably made.

Downloadable pdf worksheet of SWOT <http://www.tinyurl.com/SWOTcl>

To carry out a SWOT Analysis, write down answers to the following questions:

Strengths:

- What are your advantages?
- What do you do well?
- What attributes of do you or your company have that are helpful to achieving your objectives or desired outcomes?
- What does management bring to the table?
- What is **golden** in your business?

Consider this from your own point of view and from the point of view of the people you deal with. Don't be modest, be realistic. If you are having any difficulty with this, try writing down a list of your characteristics. Some of these will hopefully be strengths!

Weaknesses:

- What could be improved?
- What is done badly?
- What should be avoided?
- Access and information missing?
- Management weaknesses?
- What is **rusty** in your business

Again this should be considered from an internal and external basis - do other people perceive weaknesses that you don't see? Do your competitors do any better? It is best to be realistic now, and face any unpleasant truths as soon as possible.

Opportunities:

- Where are the good chances facing you?
- What are the interesting trends?
- Changing customer tastes?
- Changes in technology and markets on both a broad and narrow scale
- Changes in government policy related to your field
- Changes in social patterns, population profiles, lifestyle changes, etc.
- Local Events
- What is **blue sky** for your environment or industry?

Use a big picture of where your business may be in the future or where you want it to be. Look at separate product or service lines for clues to what is gaining momentum in the market place.

Threats:

- What obstacles do you face?
- What is your competition doing?
- Are the required specifications for your job, products or services changing?
- Is changing technology threatening your position?
- Do you have bad debt or cash-flow problems?
- What are the **warning flags** for your industry in the future?

Carrying out this analysis will often be illuminating - both in terms of pointing out what needs to be done, and in putting problems into perspective.

SWOT Analysis Worksheet

For more details, <http://tinyurl.com/SWOTcl>

For other business planning tools, <http://www.changinglanes.biz/index.cfm?p=articles>

Internal

Strengths

What do you do well?
What unique resources to you have?
What advantages does your business have?

External

Opportunities

Where good chances are you facing?
What are the interesting trends?
What strengths could be opportunities?

Weakness

What could you improve?
What has not served you well?
What could be improved

Threats

What trends or conditions could harm you?
What is your competition doing?
What obstacles do you face?