

The Power of S.W.O.T.

“Anybody desirous of success should spend time in introspection and contemplation.”

Sam Veda

A S.W.O.T. Analysis is an integral step in putting together a set of strategic and tactical plans to take a business to the next level. It is a quick, but fairly thorough method of introspection for the firm. It encompasses looking at a company's **S**trengths, **W**eaknesses, **O**pportunities, and **T**hreats.

A S.W.O.T. Analysis is normally conducted on a company level, however it can be conducted on an individual level to assist in helping the individual grow in his/her career.

The strengths and weaknesses are internal measures, while the opportunities and threats normally come from the outside.

See the S.W.O.T. Analysis form on the following page for a few examples in each category.

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S.W.O.T Analysis

| | | |
|-----------------|---|--|
| INTERNAL | <h2>Strengths</h2> <ul style="list-style-type: none">• Prospecting Skills• Sales Skills• Staff• Technology• Products• Management Skills• Systems & Processes• Customer Reputation• Low Overhead | <h2>Weaknesses</h2> <ul style="list-style-type: none">• Weak systems• Staff deficiencies• Weak Management Skills• Weak or Not Enough Products• Customer Retention• Unaddressed Training Needs• High Expenses• Customer Reputation |
| EXTERNAL | <h2>Opportunities</h2> <ul style="list-style-type: none">• Technology Opportunities• Demographic Changes• Changes In Govt. Policies and Regulations• New Product Development• Market Changes• Social Changes | <h2>Threats</h2> <ul style="list-style-type: none">• Changing Demographics• Changes In Govt. Policies and Regulations• New or More Aggressive Competitors• Social Changes• Economic Environment |



After defining your strengths, weaknesses, opportunities and threats, You should determine what strengths and opportunities you need to exploit.

What's Next?

After defining your Strengths, Weaknesses, Opportunities and Threats, You should determine what strengths and opportunities you need to exploit. For what weaknesses you need to develop a plan to overcome or to disregard? What threats do you need to make preparations for?

You should then go a little deeper for a more effective plan.

- Develop strategies for opportunities that match your strengths.
- When the opportunities are too great to pass up, and your weaknesses will be a deterrent, you should develop strategies to overcome those weaknesses.
- How can you use your strengths to reduce the impact of an external threat?
- When the organization's weaknesses make it vulnerable to external threats, develop a plan to minimize the impact.

Module Project

Using *Worksheet IX, SWOT ANALYSIS*, complete a self analysis to help define the areas where planning will be critical.

Worksheet IX

S.W.O.T. Analysis

Strengths

Weaknesses

Opportunities

Threats
