

# SWOT ANALYSIS TEMPLATE

You can do a SWOT analysis of almost anything. It would be a good idea to think about doing one whenever you are thinking about a new venture.

Here is an outline of the basic format:

## **Strengths:**

What are your strengths, or the strengths you can draw on to make this venture successful. Strength could include your expertise, your partnership, your knowledge, or your location or perhaps some relationships you have in place.

## **Weaknesses:**

List anything you think you or the business is lacking that would affect this venture. For example, lack of new products in the pipeline, lack of depth of variation to your product compared to the competition, lack of business infrastructure or expertise. Also lack of funds or length of lead time or price.

## **Opportunities:**

Here you would look at outside forces particularly those affecting the market you are proposing entering into also your business and product development. For example, new technology available, new business models, changing consumer behaviour, new ways of engaging with consumers.

## **Threats:**

In this situation we usually think of threats as coming from outside the organisation. Consider areas such as the environment, market forces and demands. Think of potential obstacles. What is your competition doing, could a downturn on the economy be a factor.

Thinking all these through can make a huge difference to the way you frame your business.

Most organisations create a chart for SWOT analysis as it is easy to communicate to others and check back on from time to time.

When putting together a SWOT analysis myself in recent years, I described a situation under "Opportunities" which I had thought of initially as an opportunity for someone else. Once it was there on my list of opportunities, I researched it and discovered a massive opportunity that had been staring me in the face, yet I hadn't yet articulated it as a factor in my business.

INTERNAL	
Strengths:	Weaknesses:
EXTERNAL	
Opportunities:	Threats: