

## The Right Way to Perform a SWOT Analysis To Get The Most Out Of It!

**THE SWOT ANALYSIS** | Strengths, Weaknesses, Opportunities, and Threats  
HOW TO USE this super simple, yet powerful tool to guide your business strategy.

Strengths & Weaknesses

Internal to your company—things that you have some control over and can change.

Opportunities & Threats

External to your company —things that you do not have control of, in the larger market.

### THE GOAL

Your SWOT analysis will arm you with a solid strategy to help grow your business by uncovering and then prioritizing the work that needs to be done.

**HOW** to get the most out of your SWOT analysis:

- Involve company founders, leaders, and management
- Recruit additional points of view – people who have different perspectives and represent different aspects of your company (sales, customer service, marketing, etc.)
- Consider outside perspective to get objective input from customers
- Be honest and raw in assessing your Strengths, Weaknesses, Opportunities, and Threats
- TAKE ACTION – PRIORITIZE the ideas and information in your analysis to create actionable strategies to guide your business!

Convert your SWOT Analysis into a **REAL STRATEGY**

- Review & Refine – Review your notes for each category and refine the information, combine bullets where necessary, and eliminate anything that isn't vital.
- Prioritize – Within each section, rank your bullet points or notes, putting the most important or pressing item at the top of each square.
- Analyze – How can you use your Strengths to capitalize on Opportunities and combat Threats? How can external Opportunities help you combat your own, internal Weaknesses? How can Weaknesses be minimized to avoid Threats?
- Create an Action List for each:
  - **Strengths + Opportunities.** Apply internal strengths to take advantage of opportunities.
  - **Strengths + Threats.** Apply internal strengths to minimize threats.
  - **Weaknesses + Opportunities.** Improve weaknesses by taking advantage of opportunities.
  - **Weaknesses + Threats.** Minimize or eliminate weaknesses to avoid threats.
- Plan & Schedule – Use your prioritized action lists and set company goals to put the strategy into action. Review your company calendar and establish what you can/want to accomplish in each quarter (or month).
- GET TO WORK!

Don't forget to reassess your strategy, by performing a new SWOT analysis every six to 12 months!

Favorable

Unfavorable

# Strengths

What about your organization is attractive to consumers?

How are you different from your competitors?What do you do better?

What internal capabilities and resources are available/ valuable?

Where are you currently winning in the market?

What do you do best?

# Weaknesses

What about your organization is not attractive to consumers?

Where does your organization struggle?

Where are you not currently winning in the market?

Where do your competitors outperform you?

Internal

# Opportunities

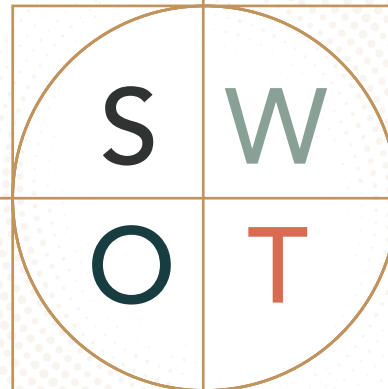
What opportunities do you see in your market?

Where does your organization struggle within the market, and where can you improve?

Where are your competitors under performing?

What is your perception of your competitors in the market?

External



# Threats

What is the perception of your organization in the market?

What is the perception of the industry? Are there any perceived future changes that may impact your business?

What threatens your performance in the market?

What impact do your weaknesses have in comparison to market threats?