

A SWOT Analysis

SWOT stands for Strengths, Weaknesses, Opportunities and Threats.

It is an analysis tool that helps you identify the major issues facing your business. Once the information is gathered – using the table below – a marketing plan is formulated, or improved by using this and other data.

You'll find that much of the information comes from your own personal knowledge of your business. However do not rely on this entirely. Ask other staff, clients and well informed business leaders for their input too. Also consider conducting some primary and secondary research.

There are two areas to gather information for.

The External Environment describes the world and business environment around you.

Every fact you come up with is described as to whether it presents your business with an **Opportunity or a Threat**. i.e. 'People are spending more cautiously on non-essential products' - could be placed in the Threats (Economic) box. When you do your analysis you might look at the Threats and examine ways to turn them into Opportunities for your business.

The External Environment deals with areas that affect your business over which you have little or no control, i.e. the economic climate.

The Internal Environment deals with issues that exist within the business.

It is outlined by describing information as a **Strength or a Weakness**. i.e. 'Staff are well trained and experienced' – is a Strength, while 'promotions are done on an 'as needed' basis.' – would be placed in the Weakness column.

Here is a handy table to print out and use as the beginning of your SWOT business analysis.

SWOT Table	EXTERNAL ENVIRONMENT
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Macro External	Opportunity	Threat
Social ...what our society is currently demanding		
Cultural ...what cultural influences or changes are occurring		
Economic ...what global, national or state issues exist		
Technological ...what advances, changes or pressures exist		
Environmental (natural) ...how global, national or state climate, weather and eco status affects supply		
Political ...the current influence of global, national or state political agendas.		
Legal ...what legal, reforms, acts etc will affect business		
Micro External		
Suppliers ...issues facing your product suppliers		
Intermediaries ...issues facing transport, warehousing etc.		
Competitors ...what your competitors are currently doing		
Customers ...what your current and potential customers are demanding		

Marketing Fact Sheet

SWOT Table EXTERNAL ENVIRONMENT		
Publics – organizations whose opinions and actions could affect you		
	Opportunity	Threat
Government		
Media		
Local Community		
Special Interest Groups		
Financial		

SWOT Table INTERNAL ENVIRONMENT		
Internal	Strengths	Weaknesses
Price		
Product ...what products and/or services you sell		
Place ...where you distribute or sell from		
Promotion ...what advertising, sales, expos etc you have tried		
Human Resources ...Your staff and contractors		
Location ... your of premises		
Research and Development		
Finance		
Management		
Company Image		

Marketing Fact Sheet

Now that you have looked at all the issues that will affect your business, make some recommendations based on the SWOT analysis i.e. markets to target, actions to take, issues to consider etc.

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If you need assistance with analyzing your SWOT and developing your **Marketing Plan**, please contact **Jump Marketing** at merry@jumpmarketing.com.au