

# SWOT Analysis Worksheet

The help provide a clear focus for you and your business, a comprehensive and honest SWOT analysis is an unquestionable must-have in any business. First developed in the 1960's by Albert s Humphrey, it is as important and crucial today as it was then.

To set you aside from your competition and carve a sustainable niche, a SWOT analysis will guide you in how to take best advantage of your talents and abilities. What makes a SWOT particularly powerful is that, with a little thought and effort, it can help you uncover opportunities that you are best placed to exploit. And by understanding your weakness and those of your business, you can manage and eliminate threats that would otherwise significant impact your success as a business owner.



By looking critically and thoroughly at yourself and your competitors using the SWOT framework, you can start to craft a strategy that helps you distinguish yourself from your competitors, so that you can compete successfully in your market.

The key aspect to remember when completing your SWOT is that strengths and weaknesses are INTERNAL factors to you and your business, while opportunities and threats are EXTERNAL factors to you and your business e.g. your competitors, environment, politics, economy, technology etc. Sometimes a SWOT Analysis is referred to as an Internal:External Analysis or IE Analysis or IE Matrix which is a great way to look at it.

To help carry out your own SWOT ask yourself the following questions and complete the worksheet on the next page.

<b>STRENGTHS</b>	<ul style="list-style-type: none"> <li>•What do you do better than anyone else?</li> <li>•What unique or low-cost resources do you have?</li> <li>•What do your clients see as your strengths?</li> <li>•What will mean you get the sale?</li> <li>•What sets you apart from your competitors?</li> </ul>
<b>WEAKNESSES</b>	<ul style="list-style-type: none"> <li>•What can be improved?</li> <li>•In what areas do your competitors have the edge over you?</li> <li>•What necessary expertise/manpower do you currently lack?</li> <li>•What causes you to lose sales?</li> <li>•What would your customers say are your weaknesses?</li> </ul>
<b>OPPORTUNITIES</b>	<ul style="list-style-type: none"> <li>•What trends do you see in the industry?</li> <li>•What external political, environmental, social and technological changes present interesting opportunities?</li> <li>•What have you seen in the news recently that might present an opportunity?</li> </ul>
<b>THREATS</b>	<ul style="list-style-type: none"> <li>•What obstacles do you face?</li> <li>•What is the competition doing that you're not?</li> <li>•What external political, environmental, social and technological changes present could adversely affect your business?</li> </ul>

# SWOT WORKSHEET

Business Name: \_\_\_\_\_

Date: \_\_\_\_\_

Remember to be rigorous, realistic and honest so you can make the best strategic decisions with what you have identified. The idea will be to match your strengths to opportunities in the market, and to ensure you don't allow threats from the market to become a reality due to your weaknesses. Strategies need to be put in place for each of these aspects within your Business Plan.

INTERNAL FACTORS	<p><b>STRENGTHS</b></p> <p><i>What are your strengths you can build on?</i></p>	
	<p><b>WEAKNESSES</b></p> <p><i>What weaknesses can be strengthened?</i></p>	
EXTERNAL FACTORS	<p><b>OPPORTUNITIES</b></p> <p><i>What opportunities can be capitalised on?</i></p>	
	<p><b>THREATS</b></p> <p><i>What threats need to be reduced to avoid your business failing?</i></p>	