S.W.O.T. ANALYSIS ADVISOR GUIDE

HELPING BUSINESS OWNERS UNDERSTAND THEIR STRENGTHS, WEAKNESSES, OPPORTUNITIES, AND THREATS..

This analysis should be used as a framework for matching an organization's goals, programs, and capacities to the environment in which it operates.

The 'SWOT' analysis session itself is only a data capture exercise - the strategy and actions follow later. During this session you act as a guide to support business owners in gathering data, and being honest with their data. The action items for the business owner afterwards is to further analyze their strategic opportunities and apply them.

A SWOT analysis pulls information from internal sources (strengths or weaknesses of the specific company) and external forces that may have uncontrollable impacts on decisions (opportunities and threats).

Guide owners to consider internal and external factors for their business:

1. **Strengths - Internal:** These are positive, tangible, and intangible attributes, internal to an organization and within the organization's control.
2. **Weaknesses - Internal:** These are internal factors within an organization's control that detract from the organization's ability to attain the desired goal.
3. **Opportunities - External:** Opportunities refer to favorable external factors that could give an organization a competitive advantage.
4. **Threats - External:** Threats refer to factors that have the potential to harm an organization.

Your session guide:

- **Step 1: Lay out the main objective**
  - **Using an initial S.W.O.T. analysis to help organizations develop a full awareness of all the factors involved when making business decisions**
  - While your session will focus on a broad objective, it's possible for business owners to use S.W.O.T. for specific goals in the future.
    - Sharing the ideal goal of having a specific objective in mind will help owners apply S.W.O.T. analysis further in their business over time. When they do have a speicific goal, like whether or not to roll out a new product, switch markets, open a new store, change their website, etc. they

can get specific in their answers and strategies.

- **Step 2: Compile ideas and data notes**
    - **Internal Factors:**
        - What occurs within the company serves as a great source of information for the strengths and weaknesses categories of the SWOT analysis. Examples of Internal factors include financial and human resources, tangible and intangible (brand name) assets, and operational efficiencies.
        - **Questions to ask business owners to support compiling data on internal factors (S & W)**
            - (Strength) What are we doing well?
            - (Strength) What is our strongest asset?
            - (Strength) What is our competitive advantage?
            - (Strength) What resources do we have?
            - (Strength) What products are performing well?
            - (Weakness) What are our detractors?
            - (Weakness) Where can we improve?
            - (Weakness) What are our lowest-performing product lines?
            - (Weakness) Where are we lacking resources?

    - **External Factors:**
        - What happens outside of the company is equally as important to the success of a company as internal factors. External influences, such as monetary policies, market changes, and access to suppliers, are categories to pull from to create a list of opportunities and threats.
        - **Questions to ask business owners to support compiling data on external factors (O &T)**
            - (Opportunity) What trends are evident in the marketplace?
            - (Opportunity) What demographics are we not targeting?
            - (Opportunity) What new segments can we test?
            - (Opportunity) What new technology can we use?
            - (Opportunity) Can we expand our operations?
            - (Threat) How many competitors exist, and what is their market share?
            - (Threat) What are competitors doing?
            - (Threat) What is changing in our market?
            - (Threat) How are consumer trends changing?
            - (Threat) Are there new regulations that potentially could harm our operations or products?

- **Step 3: Develop possible strategies**
    - Armed with the ranked list of strengths, weaknesses, opportunities, and threats, it is time to identify from the SWOT analysis possible strategic plans.
    - Remember you are there to foster ideas not to prescribe specific strategies.
    - When you're starting to analyze possible strategies, this is a great time to repeat back to owners what they've brought up and present it in a way that will help them have 'lightbulb moments'. Share your knowledge from the session and support owners in putting some words down to work through later.

SWOT ANALYSIS

	Strengths 1. 2. 3. 4.	Weaknesses 1. 2. 3. 4.
Opportunities 1. 2. 3. 4.	Opportunity-Strength strategies *Use strengths to take advantage of opportunities* 1. 2.	Opportunity-Weakness strategies *Overcome weaknesses by taking advantage of opportunities* 1. 2.
Threats 1. 2. 3. 4.	Threat-Strength strategies *Use strengths to avoid threats* 1. 2.	Threat-Weakness Strategies *Minimize weaknesses and avoid threats* 1. 2.

If you need continued assistance with this, please fill out this form HERE. Once completed, someone from the IFEL Team will reach out to you.