



Worcestershire - a great place to live and work

SWOT Analysis

A SWOT analysis is a technique used to determine and define your **Strengths, Weaknesses, Opportunities, and Threats – SWOT.**

Conducting a comprehensive SWOT analysis provides a unique opportunity to gain greater insight into how your business operates

SWOT analyses can be applied to an entire company or organisation, or individual projects within a single department. Most commonly, SWOT analyses are used at the organisational level to determine how closely a business is aligned with its growth trajectories and success benchmarks, but they can also be used to ascertain how well a particular project is performing according to initial projections.

Strengths

This element addresses things that your company or project does especially well. This could be something intangible, such as your company's brand attributes, or something more easily defined such as the unique selling proposition of a particular product line. It could also be your people, your literal human resources: strong leadership, or a great engineering team.

Weaknesses

This element calls for you to be critically self-aware of your weaknesses. What is holding your business or project back? This could include organisational challenges like a shortage of skilled people and financial or budgetary limitations. It may also include weaknesses in relation to other companies in your industry, such as the lack of a clearly defined USP in a crowded market.

Opportunities

This element of a SWOT analysis covers everything you could do to improve sales, grow as a company, or advance your organisation's mission. For example, not being able to keep up with the volume of leads being generated by your marketing team is an opportunity.

Threats

This element is everything that poses a risk to either your company itself or its likelihood of success or growth. This could include things like emerging competitors, changes in regulatory law, financial risks, and virtually everything else that could potentially jeopardise the future of your company or project.

When it comes to threats, you could begin by asking a series of questions like those used for the other elements, however, it's often quite easy to come up with a list of potential threats facing your business or project without posing questions beforehand. This could include "branded" threats such as emerging or established competitors, broader threats such as changing regulatory environments and market volatility, or even internal threats such as high staff turnover that could threaten or derail current growth.

STRENGTHS

- What do your customers love about your company or product(s)?
- What does your company do better than other companies in your industry?
- What are your most positive brand attributes?
- What is your unique selling proposition?
- What resources do you have at your disposal that your competitors do not?

WEAKNESSES

- What do your customers dislike about your company or product(s)?
- What problems or complaints are often mentioned in your negative reviews?
- What could your company do better?
- What are your most negative brand attributes?
- What are the biggest obstacles/challenges in your current sales funnel?
- What resources do your competitors have that you do not?

OPPORTUNITIES

- How can we improve our sales/customer onboarding/customer support processes?
- What kind of messaging resonates with our customers?
- How can we further engage our most vocal brand advocates?
- Are we allocating departmental resources effectively?
- Is there budget, tools, or other resources that we are not leveraging to full capacity?
- Which advertising channels exceeded our expectations – and why?

THREATS

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