

# SWOT Analysis

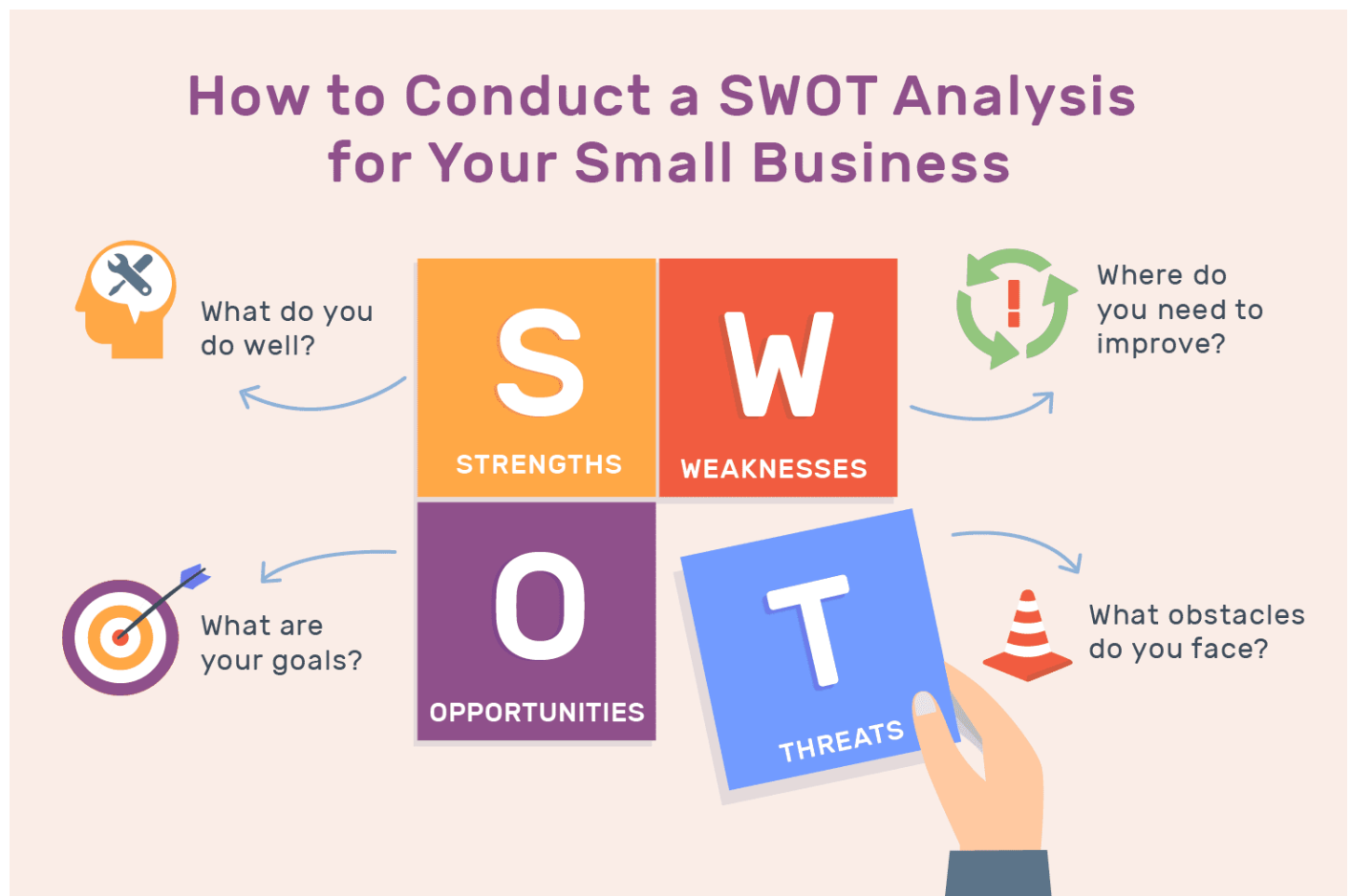
**How to evaluate if this is a company you wish to work for or if this is an individual you wish to hire and why.**

## What is a SWOT Analysis – for Business

SWOT analysis is a foundational assessment model used to evaluate a company's competitive position by identifying its strengths, weaknesses, opportunities and threats. It provides organizational leaders a new perspective on what the organization does well, where its challenges lie and which avenues to pursue.

## Breaking Down SWOT Analysis

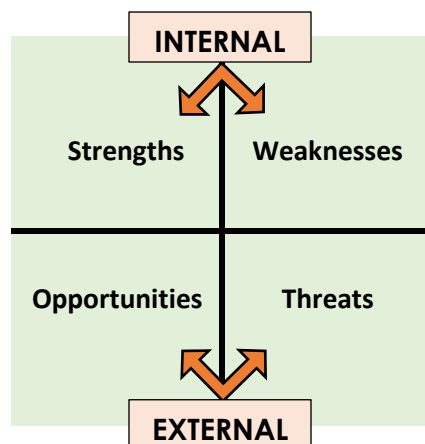
SWOT analysis is a basic, analytical framework that assesses what an entity – usually a business, though it can be a place, industry or product – can and cannot do, for factors both internal and external. Using environmental data to evaluate the position of a company, a SWOT analysis determines what assists the firm in accomplishing its objectives, and what obstacles it must overcome or minimize to achieve desired results: where the organization is today, and where it may go. A SWOT analysis can be used for overall business-strategy or for a specific segment like marketing, production or sales.



## Elements of a SWOT Analysis

A SWOT analysis should be realistic and specific by avoiding gray areas and analyzing in relation to real-life contexts (for example, how does the company compare to its actual competition). The SWOT analysis should also be short and simple; avoid complexity and over-analysis because much of the information is subjective.

- **Strengths** describe what an organization excels at and separates it from the competition: a strong brand, loyal customer base, unique technology etc.
- **Weaknesses** stop an organization from performing at its optimum level. They are areas where the business needs to improve to remain competitive: higher-than-industry-average turnover, high levels of debt, an inadequate supply chain or lack of capital.
- **Opportunities** refer to favorable external factors that an organization can use to give it a competitive advantage, increase market share or improve visibility etc.
- **Threats** refer to factors that have the potential to harm an organization. Some common threats can include things like rising costs for inputs, increasing competition, tight labor supply and so on.



## SWOT Analysis for Individuals

This important tool can also be helpful for individuals as it provides critical information needed to create a strategic plan for growth. Whether you're looking for a new job or trying to climb the corporate ladder, a personal SWOT analysis can help you achieve your career goals. It's a creative method of self-assessment to help you evaluate where your career is and where it could go.

A SWOT analysis can help you better understand how to play your strengths and manage your weaknesses, as well as uncover opportunities for growth and eliminate threats that could keep you from moving forward.

To fill in each area of the diagram as shown in the previous section, try answering the following questions:

**Strengths (don't be modest):**

- How do your education, skills, certifications and connections set you apart from your peers?
- What would your superior or coworkers say are your strengths?
- What values or ethics do you have that your peers often lack?
- What achievements are you most proud of?

**Weaknesses (be honest):**

- Where are your education, training or skills lacking?
- What would your superior or coworkers say are your weaknesses?
- What are your negative work habits and personality traits?
- What do you avoid because you lack confidence?

**Opportunities:**

- What trends are affecting your industry?
- In what areas is your industry growing?
- How could new technology help you advance?
- How could your connections help you?

**Threats:**

- What obstacles do you currently face in your career?
- Who is your competition?
- Will new technology or certification demands slow your progress?
- How is your job or industry changing in ways that could affect your advancement?

Consider asking people who know you well and whom you trust to review your completed matrix and provide honest feedback.

Use your SWOT analysis to match your strengths with opportunities and take aggressive action in those areas. Or, match weaknesses with threats to discover situations you should avoid. You can also use the information to convert weaknesses into strengths and threats into opportunities, when possible. You'll walk away with great insights, action steps, and laser focus – a recipe for success.