

Hand-out: SWOT analysis

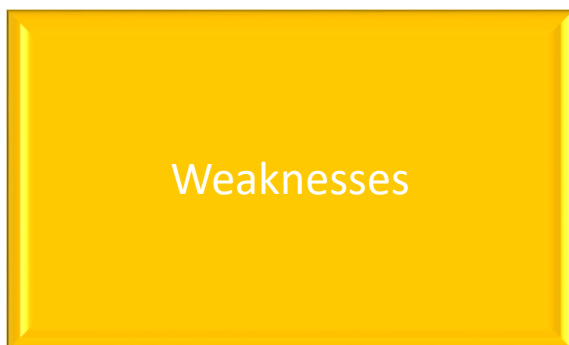
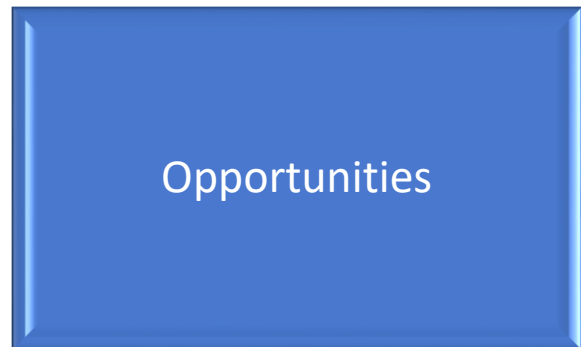
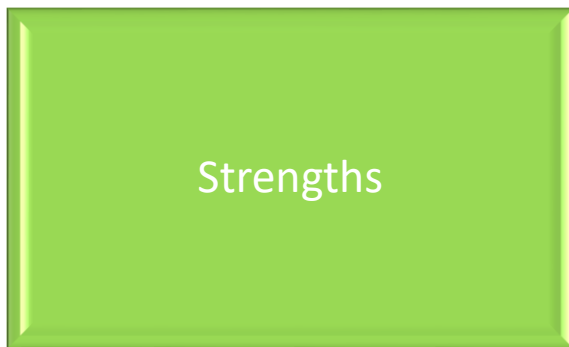
You can conduct a SWOT analysis of yourself/your business to help determine your competitive advantage. Perhaps your strengths include strong leadership abilities and communication skills, whereas your weaknesses include a lack of organisation. Opportunities for you might exist in specific careers and industries; however, the economy and other people competing for the same position might be threats.

Internal factors such as strengths and weaknesses are specific to a company or individual, whereas external factors such as opportunities and threats affect multiple individuals and organisations in the marketplace. The easiest way to determine if a factor is external or internal is to take away the company, organisation, or individual and see if the factor still exists, e.g. change of legislation.

After the collection of information, list every internal factor (strengths and weaknesses) and external factor (opportunities and threats) and evaluate each on a scale from 1 to 5 regarding their importance. The aim is to identify the own position on the market and the possibilities for the product marketing strategy, or specific, which actions can and/or should be taken in order to compete in the market.

Internal factors

External factors



Source: https://saylordotorg.github.io/text_principles-of-marketing-v2.0/s05-strategic-planning.html