

SWOT Analysis Business Worksheet

Strengths: What advantages does your company have? What do you do better than anyone else? What unique or lowest-cost resources do you have access to? What do people in your market see as your strengths?	Weaknesses: What could you improve? What should you avoid? What are people in your market likely to see as weaknesses?
Opportunities: Where are the good opportunities facing you? What are the interesting trends you are aware of?	Threats: What obstacles do you face? What is your competition doing? Are the required specifications for your job, products or services changing? Is changing technology threatening your position? Do you have bad debt or cash-flow problems? Could any of your weaknesses seriously threaten your business?

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Looking 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. This tool helps you focus on your strengths, minimize threats, and take advantage of opportunities.

Strengths:

Consider this from an internal perspective, and from the point of view of your customers and people in your market. In looking at your strengths, think about them in relation to your competitors – for example, if all your competitors provide high quality products, then a high quality production process is not a strength in the market, it is a necessity. The same can be said about service.

Weaknesses:

This should be considered from an internal and external basis: Do other people seem to perceive weaknesses that you do not see? Are your competitors doing any better than you?

Opportunities:

A good approach to looking at this factor is to look at your strengths and ask yourself whether these open up any opportunities. Conversely, look at your weaknesses and ask yourself whether you could open up opportunities by eliminating them.

Threats:

What is happening in the external environment that could threaten your business? Financial, Technological, culturally, competitively, market saturation?