



25 QUESTIONS TO DEVELOP YOUR SWOT ANALYSIS

This document poses questions for a Strength-Weakness-Opportunities-Threats analysis to frame your tactics and strategies.

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25 Questions You Need To Answer To Better Understand Your Company's SWOT

A Strengths-Weakness-Opportunities-Threats (SWOT) analysis of your company is a simple framework that can become the basis for both your annual operating plan and your longer-term strategic plan.



Completing this analysis will help you answer these critical questions:

- Where are we?
- Where do we want to go?
- How will we get there?

Conceptually, your company should strive to match its internal strengths and weaknesses with the external opportunities and threats of the environment. Companies generally lead with their strengths to address market opportunities, because addressing weaknesses can be a lengthy and daunting process. If, however, you identify that your company's weaknesses are precluding you from key opportunities, your management team must include plans to address those weaknesses.

The following are questions to answer in each category, to help stimulate your thinking.

Strengths:

- What are the attributes of your company that give it advantages?
- What do your customers say about your company?
- What do your competitors try to copy?
- What can your company *not* do without?
- What do you do better than any of your competitors?
- What are your company's unique resources?
- Why do customers select your company over your competitors?
- What is your company's Unique Selling Proposition (USP)?

Weaknesses:

- What attributes put your company at a disadvantage in the marketplace?
- What do your customers say are your weaknesses?
- What do your competitors point out to their customers?
- Are there weaknesses for your company that are your competitors' key strengths that prevent your company from making vital sales?
- What factors lose your company sales?
- What are the key characteristics in which customers demand exceptional performance vs just-ok-performance?

Opportunities:

- What are the external environmental market factors that will change your industry?
- What are your customers' biggest problems?
- What are the current trends in your industry or an adjacent industry that might impact your customers?
- Are there changes in technology affecting your customers or your company?
- Are there changes in government policy your company can exploit?
- What are the changes in social patterns, population profiles, lifestyle, etc. that your company should be considering?

Threats:

- Are quality standards or specifications for your products or services changing?
- Is changing technology threatening your industry?
- Does your company have financial issues?
- Are there current financial or government policy changes that will have a negative impact on either your business or your industry?
- Could any of your weaknesses seriously threaten your business?

Once you and your managers have a thorough and realistic understanding of your company's SWOT, consider these questions:

- How do strengths enable your company to attack key opportunities?
- How do weaknesses prevent you from pursuing major opportunities?
- How do strengths protect your company from current threats?
- How do weaknesses make your company more vulnerable to current threats?

Once this simple analysis is completed, you have the basis for both your annual operating plan and your strategic plan. The next step is to think about and commit to strategies, actions, and tactics to address the issues you have identified.

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