

SWOT Analysis Framework

A Guide to Strategically Assessing Your Business



Julie Sutton, business consulting

authentic data-supported guidance



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I am blessed to have over 20 years of business strategy experience and hope to share my learnings with others. As Co-Founder of a top ranked Direct Sales Company that reached over \$700M in gross annual revenue sales I held multiple roles responsible for implementing high efficiency operational systems serving over 10M customers per year.

I am loving my current role as of full-time mom and part-time blog author. I am a humbly authentic and hesitantly confident writer and I vulnerably share about real life – mental health, family, business – and how God has led me through it all.



Julie Sutton, author

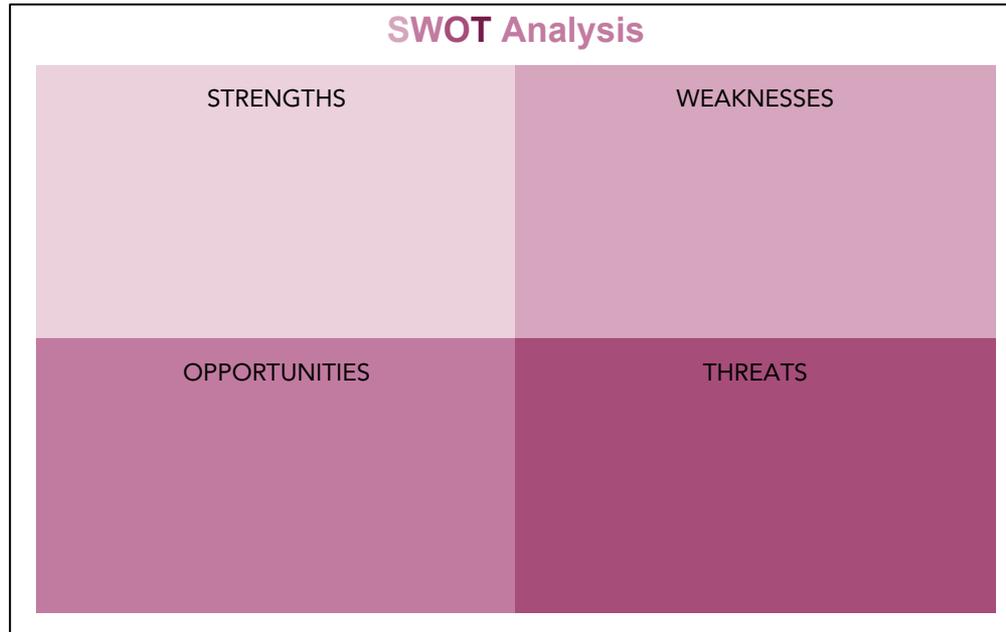
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SWOT Analysis – Introduction

A SWOT analysis is the process of assessing four key business aspects. This framework tool helps to analyze what you do best today and assists in devising a successful strategy for the future. Prior to completing a SWOT analysis it is important to determine your objective. A SWOT analysis can be as narrow or broad as you like, but the more specific of an objective you can assign to it the better.



SWOT Analysis – Introduction

The four key business aspects of a SWOT analysis include both internal and external focus areas.

Internal focus areas include:

Strengths

Definition: the quality or state of being physically strong; the capacity of an object or substance to withstand great force or pressure.

Weaknesses

Definition: the state or condition of lacking strength; a quality or feature regarded as a disadvantage or fault.

External focus areas include:

Opportunities

Definition: a set of circumstances that makes it possible to do something.

Threats

Definition: a statement of an intention to inflict pain, injury, damage, or other hostile action on someone in retribution for something done or not done; a person or thing likely to cause damage or danger.

SWOT Analysis – Framework

The four key business aspects of a SWOT analysis can be assessed using these questions.

Strengths

Competitive advantage / benefits of your company - What sets your business apart?

Qualities that separate you from competition – What are your companies best qualities?

Internal resources, such as strong staff – What is your business doing well?

Weaknesses

Things your competitors do better than you – Where do you need focus for improvement?

Things your business lacks – What do other companies do better than you?

Resource limitations – Are your current resources adequate?

Opportunities

Emerging need for your product/services – How can your business be improved?

Market opportunities – Are demands for your product/services shifting?

Competitor analysis – What impact do competitors have on your goals?

Threats

Obstacles to business growth – What are the biggest obstacles you face?

Negative factors related to your customers perspective – Which factors have the largest impact?

Emerging competitors within your product/services – What are the factors beyond your control?

SWOT Analysis – Framework

Here are the same questions placed within the four areas of the SWOT framework.

STRENGTHS

- Competitive advantage / benefits of your company - What sets your business apart?
- Qualities that separate you from competition – What are your companies best qualities?
- Internal resources, such as strong staff – What is your business doing well?

WEAKNESSES

- Things your competitors do better than you – Where do you need focus for improvement?
- Things your business lacks – What do other companies do better than you?
- Resource limitations – Are your current resources adequate?

OPPORTUNITIES

- Emerging need for your product/services – How can your business be improved?
- Market opportunities – Are demands for your product/services shifting?
- Competitor analysis – What impact do competitors have on your goals?

THREATS

- Obstacles to business growth – What are the biggest obstacles you face?
- Negative factors related to your customers perspective – Which factors have the largest impact?
- Emerging competitors within your product/services – What are the factors beyond your control?

SWOT Analysis – Framework (sample)

Here is a generic example of the SWOT framework.

STRENGTHS

- Online business focused on supporting first time entrepreneurs with marketing and strategy.
- Focused on increasing exposure for entrepreneurs by introducing them to necessary procedures.
- Invested owner with strengths in strategic planning, marketing, product and sales

OPPORTUNITIES

- Focus more on expanding overall audience size of first time entrepreneurs
- Grow the entrepreneur content offering to highlight In demand that customers are looking for.
- Offer competitive consulting rates.

WEAKNESSES

- Social media reach is not as broad as needed.
- Vocal support of the company by supporters is weak.
- Time investment by owner is limited due to other priorities.

THREATS

- Financial constraints related to marketing budget and website improvements costs.
- Differentiating the brand from other business offerings currently out there.
- Businesses that enter the market and offer better pricing, solutions, services, etc

SWOT Analysis – Now What?

After the SWOT analysis is completed you can use the results in your decision making. You will have the ability to better prioritize actions as well as develop strategies built on your strengths. In addition, the knowledge related to improving weaknesses and seizing on opportunities that lie ahead are very valuable. Lastly, being able to counteract threats due to the work you put into assessing the situation will take you far.

Take time to assess the following questions that were key in building out the SWOT analysis and build your strategy confidently with the learnings. Notice how each one is followed by a “how” question to take it one step further. The more you explore the areas of your business that you can assess with a SWOT analysis, the more you will find value in doing this work prior to building out a strategic plan.

SWOT Analysis – Now What?

What sets your business apart?

How will you retain your advantage?

What are your companies best qualities?

How will you highlight your best qualities?

What is your business doing well?

How will you ensure you continue to do well?

Where do you need focus for improvement?

How will you prioritize the needed improvements?

What do other companies do better than you?

How will you plan to surpass other companies?

Are your current resources adequate?

How will you retain or expand your current resources?

SWOT Analysis – Now What?

How can your business be improved?

How will you expand on the needs of the customer?

Are demands for your product/services shifting?

How will you build upon market opportunities?

What impact do competitors have on your goals?

How will you monitor what competitors are doing?

What are the biggest obstacles you face?

How will you ensure you overcome identified obstacles?

Which factors have the largest impact?

How will you improve negative customer perspectives?

What are the factors beyond your control?

How will you address emerging competitors?

Let's Chat

I hope you found this guide helpful for your business, both in assessing its current state and for planning for the future. Strategic planning is key to the success of any company and an outside voice can help further guide the planning process dramatically. I am available to partner with you as a consultant on an hourly basis to dive deeper into your planning efforts as well as do a deep dive into data analytics. I've included a few options below based on the amount of time I suggest investing in the strategic planning and data analysis aspects. Please note that I have ability to offer a lower price for consulting than you will see in the market as I am able to do so as a way of giving back out of gratitude for two decades of involvement in a successful business.

Strategic sessions (all via video chat, 1 hour sessions) available:

Option 1 → 4 hourly sessions of 1:1 consulting – \$400 (\$1200 value)

Option 2 → 8 hourly sessions of 1:1 consulting – \$750 (\$2400 value)

Option 3 → 12 hourly sessions of 1:1 consulting – \$1000 (\$3600 value)

Sincerely,
Julie Sutton

Reach out anytime at humblyconfidentblog@gmail.com