

# Small Business **Strategic Planning Tools**

## **S.W.O.T Analysis Worksheets**

### **What is a SWOT Analysis?**

A S.W.O.T analysis is a strategic tool that can be used to **summarise the external and internal factors** affecting a business now & in the future. The term S.W.O.T stands for:

- S - Strengths
- W - Weaknesses
- O - Opportunities
- T - Technological & scientific environment

A SWOT analysis is often presented as a key first step in a basic marketing plan. In more comprehensive planning approaches, the SWOT format is used to summarise the key outcomes after a more detailed situation analysis has been conducted on external and internal factors. This might include using other strategic tools such as the PESTLE analysis, Market and Competitive Environment analyses, and an Internal Review,

>Read more about Strategic Planning at [www.southsidemarketing.com/strategic-planning-overview.asp](http://www.southsidemarketing.com/strategic-planning-overview.asp)

### **Opportunities and Threats - External Factors**

The opportunities and threats that exist in the operating environment and in the marketplace identified in a strategic review of external factors, can be listed under the relevant headings either as a business or by product. The **opportunities and threats outlined help a business understand what capabilities they have need to have or obtain to develop the opportunities or block the threats**. They should be written in a style to suggest possible actions that may be taken.

### **Strengths and Weaknesses - Internal Factors**

The strengths and weaknesses that exist, identified in the analysis of internal factors can be listed here under the relevant headings either as a business or by product. Company strengths point to things that they may be able to use to their advantage while weaknesses provide a shortlist of areas to improve on in subsequent planning and strategy decisions.

## **Why do we need this?**

Summarising all the factors likely to influence the business into one format provides a basis for identifying all the key issues relevant to the business in the planning period. All issues need to be addressed in the business' chosen strategy either in its marketing objectives and/or in key marketing strategies outlined.

The presentation into a SWOT of this information helps to provide focus on key priorities that could be lost by using the broad range of other tools by themselves.

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### **Strengths – Internal factors**

Review any potential factors or characteristics that may give advantages to your company, things you do better than competitors, things your customers appreciate, things that make you successful or things your business has or does that your competitors may fear?

<b>Strengths</b>	
<b>As a business</b>	<b>By product/service</b>
<ul style="list-style-type: none"><li>•</li><li>•</li><li>•</li><li>•</li><li>•</li><li>•</li></ul>	<ul style="list-style-type: none"><li>•</li><li>•</li><li>•</li><li>•</li><li>•</li><li>•</li></ul>

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### **Weaknesses - Internal Factors**

Review any potential factors or characteristics that could be considered things to improve or to correct, things your customers complain about?

<b>Weaknesses</b>	
<b>As a business</b>	<b>By product/service</b>
<ul style="list-style-type: none"><li>•</li><li>•</li><li>•</li><li>•</li></ul>	<ul style="list-style-type: none"><li>•</li><li>•</li><li>•</li><li>•</li></ul>

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### **Opportunities – External Factors**

Review any factors or trends that provide new opportunities. Review strengths and weaknesses to see if there are any opportunities you can either take advantage of (strengths) or can improve (weaknesses).

<b>Opportunities</b>	
<b>To your product/service</b>	<b>To your market</b>
<ul style="list-style-type: none"><li>•</li><li>•</li><li>•</li></ul>	<ul style="list-style-type: none"><li>•</li><li>•</li><li>•</li></ul>

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### **Threats – External factors**

Review any changes or factors that may impact your business negatively. This may include legislation changes, competitor's activities, the economy, loss of business due to?

<b>Threats</b>	
<b>To your product/service</b>	<b>To your market</b>
<ul style="list-style-type: none"><li>•</li><li>•</li><li>•</li><li>•</li><li>•</li></ul>	<ul style="list-style-type: none"><li>•</li><li>•</li><li>•</li><li>•</li><li>•</li></ul>

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### Summary Page

You will now need to distil the most critical information from the tables completed into the summary table below. You can do this by prioritising in order of importance or relevancy and then ranking in order of immediacy. Only include the top 5-7 in each area. If you can confine this to factors, even better as this help increase planning focus. Also try and abbreviate each factor into a few key words so your can fit all the information into the table easily.

You can cut and paste the SWOT summary table below into your next Marketing Plan or transcribe your notes onto the table.

#### SWOT Analysis

Strengths	Opportunities
<ul style="list-style-type: none"><li>•</li></ul>	<ul style="list-style-type: none"><li>•</li></ul>
Weaknesses	Threats
<ul style="list-style-type: none"><li>•</li></ul>	<ul style="list-style-type: none"><li>•</li></ul>