

SWOT Analysis

Use the SWOT Analysis chart below to document the Strengths, Weaknesses, Opportunities, and Threats associated with your business start-up idea. Use the guiding questions to prompt things you should consider.

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Strengths

- What are our strengths (people, product, resources, connections)?
- How is our business different from our competitors?
- What unique resources do we have access to?
- Do we have a strong competitive advantage?
- Do our employees have special skills?
- Do we have any special relationships or connections to distributors or manufacturers?
- Where do our sales and marketing teams excel?
- What skills do our employees have that our competitors' employees don't have?
- Do we have a strong appeal to our target audience?

Weaknesses

- In what areas do we need to improve?
- What expertise do we lack related to this business idea?
- In what areas are our competitors better than we are?
- Is there one customer carrying our entire company?
- How much debt does our company have?
- What complaints do we regularly hear from our customers?
- What would be objections from potential customers?
- Do we have the technology or equipment we need?
- Will we have capital funding to support this business idea?

Opportunities

- What trends might positively affect our industry?
- Are there ways to grow and diversify this product or service?
- Is there a need in the industry that we're not meeting, but could?
- Can we package our products/ services differently and set a higher price?
- Is there another market that we're not currently targeting?
- What are the potential customers saying they need that the competition is not offering now?

Threats

- Is there anyone that could become a new competitor soon?
- What happens if a manufacturer or supplier runs out of materials we need?
- Are our competitors planning on expanding or offering new products soon?
- Is our target market shrinking?
- Could this product become obsolete or replaced with another product?

Strengths	Weaknesses
Opportunities	Threats