



SWOT analysis checklist

This **SWOT analysis action plan** is created to help business managers in conducting business objects analysis according to this well-known method. *SWOT analysis summary* is a special table where you record Strengths and Weaknesses (internal matters) of your organization against Opportunities and Threats (external matters) related to organization's activity – this will help you in determining objectives for your strategic and operative planning. This **SWOT analysis action plan** explains recommendations on the following:

- SWOT analysis layout;
- SWOT analysis instructions and facts;

SWOT analysis layout:

- SWOT is an acronym for Strengths, Weaknesses, Opportunities, Threats.
- **Strengths:** robust attributes of the object, which avail the attainment of appointed targets.
- **Weaknesses:** poor attributes of the object, which appear detrimental to attainment of appointed targets.
- **Opportunities:** external factors and situations that can be used to facilitate or boost up the attainment of appointed targets.
- **Threats:** external factors and situations which potentially can damage or hamper the attainment of appointed targets.

SWOT analysis instructions and facts:

- It is a planning and strategy development tool used to analyze the strengths, weaknesses, opportunities, and threats related with a project, business venture or just any analyzable object.
- *SWOT analysis model* is used as one the most effective approaches to auditing the overall status of the business entity and its environment to define how it can be managed.
- One of the *SWOT analysis targets* is matching internal organizational strengths and weaknesses with external opportunities and threats, so the *strengths* can underlie business success through meeting appropriate external *opportunities*, and internal *weaknesses* can be corrected, minimized and properly protected against *external threats*.
- SWOT analysis can be used in combination with other audit and analysis methods, such as [PEST analysis](#).
- To work at this method you need to create *SWOT analysis matrix* which is just a square table sectoried into four equal square fields entitled: Strengths, Weaknesses, Opportunities, Threats. Then, you will make appropriate records in each of the fields.
- *SWOT analysis worksheet* (SWOT environmental scanning) can be explained in a following manner – it includes Internal Analysis for identifying Strengths and Weaknesses, and External Analysis for defining Opportunities and Threats. After they are identified, they can be recorded down into *SWOT analysis table* that was described in previous point.
- To make the *SWOT analysis conclusion* more specific as well as the whole process easier, you should fully determine the object which is subjected to analysis. For example, it could be one of your company's products, or it could be the overall company's product management strategy.
- Sometimes weaknesses or threats can be converted into strengths or opportunities, but when it is impossible they should be reduced or avoided.

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- When you perform internal analysis to define Strengths and Weaknesses of your organization, you need to look through the following *SWOT analysis examples* of factors and areas to check:
 - Organization's corporate culture;
 - Company's organizational structure;
 - The main staff members and responsible professionals;
 - Access to business and financial resources;
 - Market share and position;
 - Technological and operational capacity;
 - Patented technologies and trade secrets;
 - When you scan the external environment to define Threats and Opportunities for your organization, you may consider the following *SWOT analysis examples* of factors and areas:
 - Social and market tendencies and changes;
 - Governmental policy regulating your business;
 - Suppliers, customers and competitors;
 - New technologies and trends;
 - Form up a group of experts and organize workshop to conduct the analysis. Allocate among them tasks related to background preparation, information researching and gathering.
 - *SWOT analysis report* should be approved and discussed independently to avoid personal views. Take consultations and discussions from external and internal experts.
 - When performing *SWOT analysis*, be analytical and specific, keep focused on the purpose and object of your analysis.
 - It is important to give honest appraisal to how the things are really going on.
 - Don't ignore and disguise weaknesses, don't overestimate strengths.
 - Be afraid of underestimating Threats and missing Opportunities.
 - You can use special *SWOT analysis software* to record data on the process and results.
 - In a result of *SWOT analysis*, generally, you will be able to answer the following questions:
 - What internal and external issues may prevent business from progressing?
 - Which business elements need strengthening or protection against issues?
 - Which business elements deliver benefits and success?
 - Which external opportunities can be used to take advantage of them and how long they might last?