



SWOT Analysis

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Please think about where you are now, where you would like to be in 12 months – 5 years – 10 years 'time. Start by making connections between your motivations and your career direction. NOW; ask yourself; is change what I want? Please take it from me; you'll really have a great time working on it. Please remember that the:

"Rest of your Life begins with the First Step"

This is where the SWOT analysis is helpful:

- S = Strengths; (Internal factors indicating your present strengths).
- W = Weaknesses; (Internal factors indicating you want to develop more).
- O = Opportunities; (External factors indicate Positive Action open to you now).
- T = Threats; (External factors indicates a Negative situation).

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Strengths

- What are my personal strengths?
- What resources are available to me?
- What personal skills do I have?
- What is my USP (unique Selling Point)

Weaknesses

- What are my weaknesses?
- What skill sets do I need to improve on?
- Are my weaknesses a hindrance to my success?

Opportunities

- What personal goals can I achieve?
- I need to find more time to network myself
- I need to expand my knowledge through (CPD)
- I need to take advantage of all opportunities

Threats

- Are these environmental?
- Can I find enough business?
- Are there any social threats?
- Is my knowledge enough for what I'm planning?

How do you start?

When you want to take “Control of your Life”, again, for whatever reason, sit down quietly over a period of time, this will help you to relax and develop an open mind; your free spirit will come to the front. You will start to remember things from your past that you were very good at but unfortunately felt you never had the time to carry out.

A good way of finding out about what you would like to do is by completing a SWOT analysis. This gives an idea of what you’re capable of doing NOW, because this is based on what you’ve been doing in the past. The SWOT analysis is an extremely useful tool for understanding yourself and can be used for decision-making for all sorts of situations, whether that’s in your private life or in business.

SWOT is an acronym for Strengths, Weaknesses, Opportunities and Threats.

It is a very effective process that can be used for personal or business use to assess yourself or your company and can be used also to gain information on your competitors and help formulate strategies. The SWOT analysis isn’t just for business it is very helpful for job seeking and for those who are looking to climb the career ladder.

After you have defined your career aspirations and your goals, the next step will be to understand more about yourself and your external environment.

The analysis headings provide a good framework for reviewing strategy, position and direction for you or your company for any propositions or any other ideas.

Completing a SWOT analysis is very simple. The SWOT analysis also works well in brainstorming sessions, project planning and meetings. You can use the analysis for business planning, strategic planning, competitor evaluation, marketing, business and product development and research reports.

The process captures information about your internal strengths and weaknesses as well as external opportunities and threats. A simple key when completing your SWOT analysis would be to treat your career as a business and yourself as a competitive product.

Strengths

Start by asking the question, “What am I good at?” This is a broad question, but in the beginning stages of your discussion, you should accept all answers.

Financial Strengths:

- What is your most reliable source of financial growth?
- Is it your current customers?
- Is it your product or service?
- Is it your charging and fee structure?

Customer Strengths:

- Where is your customer growth coming from?
- Is this coming from referrals, or a particular industry or segment, like healthcare or retail?
- Do you have powerful industry contacts? Especially useful in areas like advertising, marketing, and insurance.
- Are you strong in retail, manufacturing or commercial?
- Why are your customers choosing you over your competitors?

Internal Strengths:

- What professional qualifications/certifications will make you stand out?
- Are you able to improve and re-engineer change, process, experience, sales presentations?
- What projects/campaigns have you completed successfully?
- What other skills make you stand out from the rest? Such as leadership and dedication to work.
- Can your expertise in some area make a difference to the organisation?
- Do you have strong customer relationships or partnerships?
- What do others think are your strengths?

Important:

To “Stand out from the Rest” is the very essence and importance of SWOT. Example: In a software business having a degree in software engineering is not a strength, because the others around you may have one. However, having a master’s in mathematics would be a different thing.

*Please Type or Write your **“Strengths”** Below here...*

Weaknesses

At first glance, this is the least fun part. After all, no one really likes to think about what they are not good at, right? But it does not have to be a self-esteem-crushing exercise. It has the potential to be the most beneficial section of a personal SWOT Analysis, not to mention the most motivating.

The trick is to be as completely honest as possible. This does not mean being unnecessarily hard on yourself; it just means being truthful. The goal here is self-improvement. For every weakness, think about a way in which you could overcome it.

A personal weakness is a liability, or looked at another way, an opportunity for growth. These are characteristics you should improve on to increase future opportunities. You should ask yourself “What am I not good at?” or “Where do I have opportunities I’m not taking?”

Financial weaknesses:

- What is my biggest financial weakness?
- Are my potential or present customers in an industry that is subject to the market whims?
- Does my service/product have a low profit margin?
- Are my customers going to pay my invoices fast enough?
- Do I have enough cash reserves for the next few months?

Customer weaknesses:

- Where do my customers think I could improve my service/product?
- Do I need to invest more in market research?
- Are my charges competitive, could I revise them?

Internal weaknesses:

- What do I do poorly and could improve on?
- Do you struggle with group participation?
- Do I have opportunities to do my market research on my services/products?
- Do I need to brush up on my public speaking?
- Can I improve my market penetration by doing more networking or by increasing my social media presence?

Examples may be:

Being disorganised, uncomfortable speaking in front of groups, perhaps a tendency to procrastinate, maybe a poor listener. These are a few amongst more that only you know.

*Please Type or Write your **“Weaknesses”** Below here...*

Opportunities

Where do I see the bigger picture for myself and my business?

Now it is time to think about external influences. Your list of opportunities could be personal or within the wider industry. There are generally opportunities all around. Finding those opportunities depends on individual personality and desire. Positive people tend to see more opportunities than negative people do and people who are less ambitious may not recognise an opportunity unless it hits them over the head.

Financial opportunities:

- To improve income into the business.
- To start a new service/product line?
- Are there opportunities within the business that aren't currently being exploited?
- To look at increasing my customer retention.
- To develop a stronger presence in the marketplace.

Customer opportunities:

- To increase more face-to-face time with my customers.
- To improve my online interface with customers, saving my time and their time as well.
- Perhaps there is a new technology or service I think could benefit me or the business.
- To increase my understanding of what my customers want and their purchasing habits.

Internal opportunities:

- What processes could I improve on and put in place to drive me into the future?
- Can I look at any cross-training opportunities?
- Are there any training courses I think would make me stronger in my job? Refer to your weaknesses section to help with your answers here.
- Is there a new technology that I can learn that will help me reach my goals?
- Can I find help from others on the Internet?
- Are there any neighbourhood sponsorships that I could tap into?
- Could I make a few alterations that would improve the culture that would increase my customer retention?

As you work through this section, look at your weaknesses to see if there are any that can be turned into opportunities. For example, you may not think of yourself as a particularly good project leader, but how can you know if you don't jump at the chance to lead a project when it comes up?

*Please Type or Write your **“Opportunities”** Below here...*

Threats

For this final part of the SWOT Analysis you will need to identify any external obstacles that are standing between you and your vision of success. So, now having identified your opportunities, you need to concentrate on your biggest threats by asking; “what is on the horizon that could potentially harm me and my business?” Look at possible stumbling blocks or situations that impede you from meeting your goals. Ask yourself:

Financial threats:

- What would I do if I was seriously ill?
- Could my business survive?
- How many low-cost competitors are around, and could they undermine me?

Customer threats:

- Could one or more of my customers pull away from me because a competitor has offered better prices?
- Who are my competitors?
- Could a customer demand better terms from another supplier that would be difficult for me to match?
- Are there new processes or technologies pushing the industry forward, and my lack of training means I am trailing behind Think about how you can fix this?

Internal threats:

- Are there current areas that could harm me in the future?
- If I roll-out a new service/product could it potentially fail?
- Am I struggling through any threats from internal problems due to lack of knowledge, for instance?
- Are any of my peers holding me back? Is there someone on the team who is making my job harder?
- How could I approach this problem constructively?
- Colleague XW is far more accomplished at presenting than I am.
- Are my personality traits holding me back?

Opportunity:

- Take a speaker course at evening class or join a local speakers club in your area. Seek out as many opportunities as possible to present yourself in front of audiences.
- Is there new technology that I require?
- Can I get up to speed quickly, or will the time required to learn a new technology stop my progress?

• *Please Type or write your “Threats” Below here...*

Final thoughts

A personal SWOT Analysis is a great way to organise, prioritise, and plan your personal development. It is not without its limitations, and its simplistic format means further in-depth analysis may be required. But as a quick and easy “no-training required” development tool, it is extremely helpful and definitely worth your time.

What you must do is to Brainstorm yourself!

I mentioned before that a SWOT analysis is very good in meetings; it's also very good when you are in thinking mode.

Over the years, I've found a discipline of always writing everything down in a hard backed A5 book. By committing everything to paper that comes into your head it stimulates the mind. It may be outlandish or foolish, it does not matter; the end product is what counts. What matters is that you have captured the moment and will remember to do something about it because it's written down.

Remember to be objective and consult others who know you if necessary. Moving outside your comfort zone will help you get the results you are looking for instead of reinforcing your own beliefs. The key to writing a good personal SWOT analysis is honesty. Be unflinching in revealing faults and weaknesses but also in celebrating your personal strengths and what makes you the best you.

Consistent analysis of yourself and strategic planning is the best way to keep track of growth, strength and weakness, by using a series of analysis strategies, such as SWOT, in your decision-making process to examine and execute strategies in a more balanced, in-depth way.



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Geoffrey Prince has been involved in business for over 50 years in many types of industry and commerce. Over the last twenty years he has helped with "New start-up Businesses" for the Liverpool Chamber of Commerce. He is an Executive Business Coach and a Published Author, running Networking Groups over the internet as well as running Mastermind Groups.

