**SWOT TEMPLATE**

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| **INTERNAL FACTORS (= within your business)** **What characteristics within your business that are an advantage (strength) or disadvantage (weakness) when compared to other, similar businesses. Consider financial resources, human resources, facilities, equipment, and processes/systems.** |
| **STRENGTHS (+)** | **WEAKNESSES (-)** |
|   |  |
|  LEARN, IMPROVE, SUCCEED!  Page 1  **SWOT TEMPLATE** | A close up of a logo  Description automatically generated Template provided by;  |
| **EXTERNAL FACTORS (outside of your control)** **Consider external influences on your business – may include market trends, outside funding, suppliers, the economy, and political and environmental issues.** |
| **OPPORTUNITIES (+)** | **THREATS (-)** |
|   |   |

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**SWOT ANALYSIS**

**Questions to Consider When Doing your SWOT Analysis**

**Strengths & Weaknesses (consider marketing activities, human resources, assets, financial resources)**

1. **Strengths**
* Are you in a good/accessible location for your customers/suppliers?
* What is your uniqueness? What qualities separate you from your competition?
* Do you have a strong brand recognition within your market sector?
* Do you have a strong management team?
* Consider your internal resources – do you have a skilled staff?
* Do you have any tangible assets – intellectual property, capital?
* Do you have a competitive pricing strategy?
* Do you have any exclusive relationships with suppliers or distributors?
1. **Weaknesses**
* Are you short on capital (unreliable cash flow)?
* Are your profit margins shrinking?
* Are you recognized in the industry as a leader?
* Is your selling proposition unclear? Is it unique?
* What does your competition do better than you do?
* Do you have a lack of resources?
* Do you have enough staff to support the company’s sales activities?
* What aspect of your company has room to grow?



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**SWOT ANALYSIS**

**Questions to Consider When Doing your SWOT Analysis**

**Opportunities and Threats (consider your competition, market environment, economic factors, political environment, technology)**

1. **Opportunities**
* Is population growing in your area of business?
* Are your target markets underserved?
* Are there only a few competitors for your products/services?
* Is there an emerging need for your products/services?
1. **Threats**
* Who are your competitors?
* Are there any pending changes to industry related regulations?
* Are there any changes in the consumer market that may reduce sales potential for your products/services?
* Are there any changes in technology that could slow down your efficiencies in running your business?
* Watch for rising material costs and/or labour costs?
* How will foreign currency exchange rate fluctuations affect your business?
* What is the status of the economy – slowdown?

Once you have completed your SWOT analysis, take the time to consider how you can further enhance your strengths, and also improve on your weaknesses. How can you take advantage of opportunities and also mitigate the threats? If you wish to dig a little deeper, consider expanding your competitive analysis to include problems, issues, concerns and keys to success. Use the SWOT analysis as part of your business plan to help you better understand your business as it is today, and consider possible growth strategies that will improve your position for the future. You may also consider reaching out to a business coach to help guide you through the challenges so that you don’t do it alone!



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