Personal Swot Analysis

The career objective that I have in my life is to have started my own business or be a owner of business. The information that follows will be presented in a SWOT analysis format that describes me and more in depth with my current career objective. My first topic will touch on my strengths, followed by my weakness, then opportunities, and finally threats to me not reaching my objective.

Strengths

My biggest strength toward reaching my objective is my tack that I am on in college. I am a 4 year student here at Wayne State and 2 semesters away from obtaining an accounting degree. This is important because having an accounting degree I have learned a lot about how to handle a business finances, assets, liabilities ect. Another strength that I posses is that I am a pretty patient person. I am willing to work my way up through a organization and learn from experiences that I would have during my time. If I were to start my own business I could carry those experiences with me and help me make good decisions while running my own business. I have really good communication skills and interview very well, this is good because when I start off and begin to step into the business world I can impress people have opportunities to start off with a well paying job.

Weaknesses

A major weakness that I have that will not only affect my career but also affects me in my everyday life is that I have a very short attention span. This is not good because at anytime while I am doing something I get easily sidetracked. It is very frustrating at time but I can't help it. Although, I considered my education as a strength I also consider a part of it as weakness. I will graduate with an accounting degree and I have taken some classes in finance but I think I could use some more. How invest my money smart is something that I want to do so that I can make a profit. But with the classes that I have taken while obtaining my degree never really got into too much detail about that. Another weakness that I have is the debt that I am in right now. In the long run my education will pay off but for the first part of my career I will not be able to save as much money as I would like thus taking me a little longer to get to the point where I want to be.

Opportunities

Opportunities are endless for me, I have a lot of connections in Cincinnati, where I am originally from. My biggest opportunity is that my uncle owns and runs his own business, OnDisplay. This is huge opportunity because I have worked for my uncle before and he already likes my work ethic. But the most intriguing part is that he has told me that he wants to give up his part of the partnership. I am hoping that when I graduate that I can show my uncle that he could trust me with the business and have a enough money and steady income to show him that I could but his part of the business. If that would I would have reached my goal that way. There are other opportunities that exist such as the city in which I will live after graduate Cincinnati. It is a very diverse city and with developing areas around the city. I see this as an opportunity because with up and coming areas you can establish a store or business while the neighborhood is developing you can develop loyal customers because you have been there from the beginning. Another opportunity is that I have a good name with athletics back in hometown and with many teams and high schools around the area and if I were start a business it would be something to do

with athletics. So with the name and connections I have with teams, programs, coaches, and high

schools I could establish a very solid foundation of customers. This would allow me to build up my

clientele and get my name out so people outside of my area could see me products.

Threats

A specific threat to me involving my uncle's business is that his partner's son is already in upper

management and has the upper hand on me by several years. This is not good because he has already

built a relationship with my uncle and my uncle has some trust in him already cause of the work that he

has already done for the company. I also know that his partner has already been in his ear telling my

uncle about how good his son would be as owner and how the business would not take any steps back if

he were to sell to his son. Another threat that I have is my desire to have a family and be able to provide

for them to live a good life. I want to have several kids and be married in my life and the reason that this

is a threat, even though it is what I want, is because of the money that it takes to have a family. When I

start my family it will cost me money and as the family grows the cost goes up. That is not good because

I am spending money on my family when I could be saving that money or investing the money in

something to try and earn money to put towards my business. The last major threat I have, and that

everyone has right now, is the economy. With the current state of the economy it is very hard to start a

business. Not many people want to take a risk in a start up business, if it is publically traded. I would

really like to see the economy take a turns towards the better here as I get closer to graduating. If the

business is not publically traded it makes it hard to come up with the money to start a business and be

able to stay above the deficit line, cause the last thing I want to do is invest all money in my business

and lose it as business goes under.

I have set my career goals high and have a plan set to achieve them. There are a lot of weakness and threats that I have standing in my path along the way to a successful career but I will be able to surpass them. I feel very confident that with all the strengths I have and opportunities in my favor I can reach my goal and someday own a business and reach the rest of the goals I have set in my life.