

Small Business SWOT Analysis

A SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis can help you identify the successes of your business, as well as your areas for improvement. It's also helpful to assess your competitors SWOT.

Here is some helpful tips below;

Strengths	Weaknesses
<p>What advantages do you have over your competitors?</p> <p>What expertise do you have?</p> <p>What products or services do you have that are unique?</p> <p>What resources do you have access to?</p> <p>What do customers identify as your strengths?</p>	<p>What resources do you lack (e.g. lack of finances, limited marketing, expertise, poor location)</p> <p>What does your business not do well?</p>
Opportunities	Threats
<p>Where are the good opportunities in your industry? (e.g. internet, franchising, export, retail etc)</p> <p>Identify a niche your business can dominate.</p> <p>What trends are you aware of that could influence your business?</p> <p>Which opportunities best match your strengths?</p>	<p>What threats are taking place that could negatively affect your business?</p> <p>How can the economy affect your business?</p> <p>What are your competitors doing that could impact you?</p> <p>Which threats can be addressed by improving on a weakness?</p>