

How to Build your SWOT

SWOT stands for Strengths, Weaknesses, Opportunities, and Threats. When you know what your capabilities are, where your vulnerabilities lie, and what opportunities you can exploit in the market, you can take the necessary steps to design a strategy.



STRENGTHS

Definition: Strengths are what your company does well that you can capitalize on to achieve maximum potential. Your strengths are your competitive advantages and are critical in building a growth strategy.

Examples: Experienced C-Suite, modern tech-stack, high customer satisfaction scores.



WEAKNESSES

Definition: Weaknesses are obstacles that restrict or disrupt your desired future state. They are internal and within your control. Weaknesses that remain more than 6 months should have clear action plans.

Examples: Low brand awareness, lack of specialists in org chart, limited budget.



OPPORTUNITIES

Definition: Opportunities are external influences where your organization is better positioned to act upon and benefit. Opportunities are waves you can ride!

Examples: Hot hiring market, emerging competition for required tools, low interest rates.



THREATS

Definition: Threats are external forces that can negatively affect your organization. Although threats are out of your control, you can find ways to mitigate their effect and prepare contingency plans. These can include global supply chain issues, labor market issues, and changes in technology.

Examples: Economic recession, cheap competitors, lack of investment opportunities.

RECOMMENDED ROUTINES:

- ▶ Leadership should **revisit your SWOT every quarter** to discuss what has changed or escalated.
- ▶ Leadership should **share the SWOT company-wide annually** so everyone understands the internal and external factors that will drive decisions that year.

- ▶ Contact us at Service@Strategypoint.co to connect with an expert.
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