# GET STARTED WITH A SWOT ANALYSIS

A SWOT analysis is a strategic planning tool used to assess the strengths, weaknesses, opportunities and threats of your business. Developing a SWOT analysis can help you look at your business in a new way and from different directions and to help fine tune your goals.

#### How to complete a SWOT

Complete a simple four quadrant table reflecting on the strengths, weaknesses, opportunities and threats. Each quadrant represents either internal or external factors.

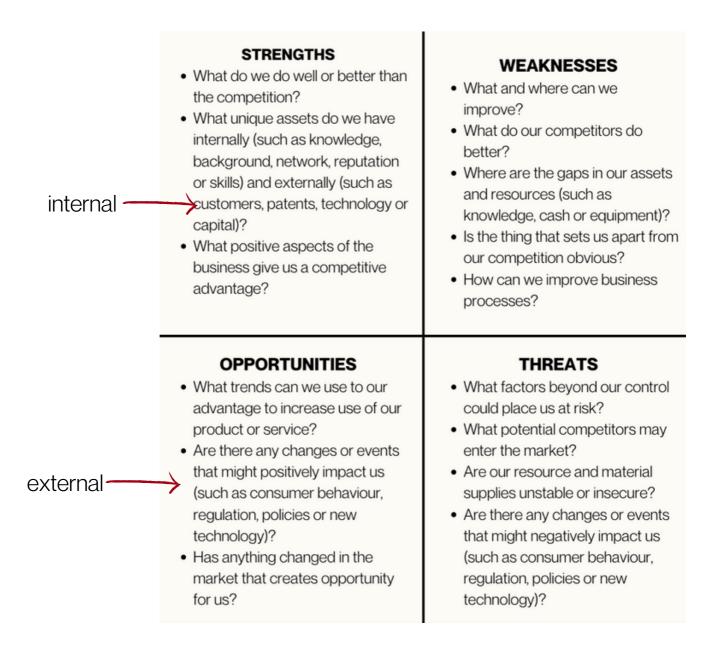






## GET STARTED WITH A SWOT ANALYSIS

Use the table below for some of the questions to ask yourself.





### GET STARTED WITH A SWOT ANALYSIS

STRENGTHS <b>A</b> e.g. niche product in an aspirational market.	WEAKNESSES <b>B</b> e.g. manufacturing slow due to home based business.	
OPPORTUNITIES <b>C</b> e.g. good network (contacts) to source facilities for scaling up.	THREATS D e.g. off-shore manufacturers penetrating Australian market quicker.	

- Now that you've completed the SWOT, arrange them in order of priority with the important first.
- Select the Top 3 6 from each quadrant. These will inform your Action Plan.
- It is a good idea to do a SWOT analysis when your business is going through any sort of transformation. It is a simple tool to use, but your next step is to then create some action items from your discovery.





## GET STARTED WITH A ACTION PLAN

ACTION ITEM	DESCRIPTION	DUEDATE	RESOURCES
A. Trademark name.	Source legal support to trademark in AU and off-shore.	End June 2023.	Solicitor fees.
B. Home based manufacturing.	Cost outsourced manufacturing.	End July 2023.	Approach manufacturing agents.
C. Meet with contacts.	Understand what is available to share or sub-lease a space.	July 14th 2023.	Phone then coffee meeting.
D. Marketing.	Enlist a SME (subject matter expert) to help with SEO.	End July 2023.	Are there Government providers than can assist.

- Select your top 3 6 items from your SWOT and group them in your Action Plan.
- Too often people leave SWOT at the analysis stage; work it into actionable plans!
- For each of your priority SWOT items, work out how to reinforce or prevent the items with ACTIONS. These ACTIONS will later be turned into timed plans.
- Map out your due dates into your calendar or put them onto a timeline on a whiteboard. Often the most visual plans are likely to be achieved as they are always in front of you.





