

## Tools and templates



### Creating a SWOT analysis for your own business

A SWOT analysis is a useful framework to identify your company's strengths, weaknesses, opportunities and threats. It's often used to sense check new products or services, strategies or business opportunities at an early stage in their development.

Look at the questions below, then download and fill out your own SWOT analysis using our free template.

#### What are the strengths of your business?

- What does your business do well?
- What do your customers love most?
- What's your unique selling point?
- What are you most efficient at doing?
- What are your biggest assets? (eg. your people, resources, experience and connections)
- What do you think competitors see as your strengths?

#### What are the weaknesses of your business?

- What could you improve on?
- What are your most common customer complaints?
- Where are you wasting time or money?
- Which areas do you have fewer resources than others?
- What gaps do you have in skills or capabilities?
- What do your competitors do better than you?

#### What are the potential opportunities for your business?

- What's missing in your market?
- What new trends could you take advantage of?
- What new technology could you use?
- How could you develop your existing products or services further?
- What could you do better than the competition?
- How could you turn your strengths into opportunities?

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### What are the potential threats to your business?

- What threats could harm your business?
- What changes are occurring in your market?
- Is there technology that could replace what you do?
- What government policies or regulations could threaten your business?
- What is your competition doing?
- What threats do your weaknesses expose you to?

STRENGTHS	WEAKNESSES
OPPORTUNITIES	THREATS

### Top three action items

Think about how you could build on your strengths, what opportunities you will take advantage of and which weaknesses or threats you need to act on now.

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_
- 3) \_\_\_\_\_