

Use our SWOT (Strengths, Weaknesses, Opportunities, and Threats) Template to document the parts of your business that need improving, and parts that provide you true competitive advantage. Complete the template to identify the practical steps you can take to build a better business.

Common uses of a SWOT analysis

A SWOT template has many uses and not confined to just your business. Other examples include:

- › **Competitor SWOT.** Select a main competitor and complete the SWOT around their business. Then outline what you can do to minimize their strengths and opportunities and find ways to exploit their weaknesses and threats.
- › **Market SWOT.** If you're considering entering a new market, complete a SWOT for the country or region you're investigating.
- › **New product SWOT.** Identify the pros and cons of developing something new. Being able to identify the strengths, weaknesses, opportunities, and threats of your business and various projects are essential when fine-tuning your strategy.

If possible, combine complementary sections for greater impact, for example:

- › **Match opportunities to strengths** such as coordinating new market entry (opportunity) with existing strong brand awareness advantage (strength).
- › **Match weaknesses to opportunities**, such as improving logistics (weakness) to meet a new market (opportunity).
- › **Match threats to strengths**, for example, tackling a price-leading market entrant (threat) with a PR campaign highlighting brand trust (strength).
- › **Prioritize solving any weaknesses and threats**, for example, you have outdated equipment (weaknesses) and a new faster and cheaper competitor with new technology (threat) has just entered the market.

Notes

Template

SWOT analysis

Strengths

Outline your strengths

Outline how you will protect your strengths

Weaknesses

Outline your weaknesses

Outline how you will reduce your weaknesses

Template

SWOT analysis template

Opportunities

Outline your opportunities

Outline how you will maximize your opportunities

Threats

Outline your threats

Outline how you will reduce the impact of the threats