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SWOT is a basic, but very useful framework for the analysis of an organization/company. Topics such as strategic planning techniques, competitors, competitive position and a company's core strengths and weaknesses will be illuminated in a SWOT investigation. SWOT will also inform and guide businesses in their future strategies, by investigating and reporting on their strengths, weaknesses, opportunities, and threats. SWOT is a realistic, fact based, data driven look at an organization, its initiatives, and its industry. It is a useful and meaningful analysis that generates information for each of the 4 categories.

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#### NOW WHAT? ADVANTAGES OF SWOT ANALYSIS

SWOT Analysis is instrumental in strategy formulation and selection. It is an excellent and reliable tool, that can be very subjective. It is best seen as a useful and informative guide, and not as a blueprint for success. Successful businesses build on their strengths, correct their weaknesses and protect themselves against internal weaknesses and external threats. They also keep a close eye on their overall business environment and recognize new opportunities quicker than their competitors.

SWOT Analysis will inform strategic planning in the following manner-

- a. It is a good source of information for strategic planning.
- b. It helps an organization to recognize and build on its strengths.
- c. It helps an organization to recognize and eliminate its weaknesses.
- d. It assists an organization in recognizing and responding to opportunities.
- e. It assists an organization in recognizing its threats and finding methods of dealing with them.
- f. It identifies core competencies of an organization
- g. It helps an organization to set objectives for strategic planning.
- h. It helps an organization to know its past, present and future and connect future plans to good information.

#### Limitations of SWOT Analysis

A SWOT Analysis may cause organizations to view circumstances as very simple and result in the company overlooking key strategic information not addressed in the analysis. Moreover, categorizing aspects as strengths, weaknesses, opportunities and threats might be very subjective. SWOT Analysis highlights the significance of a company's Strengths, Weaknesses, Opportunities and Threats, but it does not tell an organization how it can identify these aspects for itself.

#### Suggestions for your SWOT Analysis

Having completed numerous SWOT analysis, it is advisable to have your employees fill out the SWOT. Often their insights will provide information that a company is unaware of. At times it is helpful to provide a SWOT analysis form and have it submitted anonymously to encourage a candid opinion from employees that perhaps would be left out were they required to sign their name to the form.

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**STRENGTHS: WHAT DOES YOUR ORGANIZATION DO BETTER THAN THE COMPETITION?**

What positive qualities does your organization possess? What is your organization's expertise and competency? Strengths also include employee/manager competencies, process capabilities, financial resources, products and services, customer goodwill, location, and brand loyalty.

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**WEAKNESS: WHAT DOES YOUR ORGANIZATION NEED TO IMPROVE UPON?**

Weaknesses prevent a company from accomplishing its mission and achieving its potential. Weaknesses undermine an organization's success and growth. They are the factors of an organization that need to be identified and improved. Weaknesses can be depreciating machinery, disengaged employees, lack of research and development, a narrow product range, poor decision-making, hierarchical structure, debts, high staff turnover, etc.

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