



SWOT

SWOT is an acronym for strengths, weaknesses, opportunities, and threats. The technique is used to evaluate products, industries, organisations, or ideas through the identification of internal and external factors under each category represented by the four letters. The first two letters signify internal considerations while the latter two represent external ones. This structured approach can assess favourable and unfavourable influences on the subject of the analysis and assist with decision making. It can be conducted by an individual or in the context of a group.

Using 'SWOT'

Step 1: Consideration is given to the strengths of the subject of the analysis. This can include questions regarding its advantages, or what its advantages might be perceived to be by others.

Step 2: Next, consideration is given to its weaknesses. This can include questions regarding how it could be improved, what is missing in regard to experience or resources, or what could prevent its success.

Step 3: Its opportunities are then examined. This step questions market factors and explores the conditions or required actions necessary for its success.

Step 4: Threats are evaluated. This entails consideration of obstacles or future occurrences that may have an impact on the success of the subject of the analysis.

Step 5: Finally, ideas are listed detailing how weaknesses or threats can be responded to by the organisation.

