

# Conduct a SWOT Analysis

## Strengths

Things you do well and the advantages of your business

## Weaknesses

Areas where you can improve

## Opportunities

External factors that may contribute to your business and can build up your strengths

## Threats

Potential problems or risks caused by external factors that your business might face

**Strengths and Weaknesses are the internal factors of your business.**

**Opportunities and Threats are the external factors of your business.**

**Conducting an analysis on your business in these four key areas help you look at internal and external factors that affect or have the potential to affect your business.**

**Strengths – list what your strengths are...the aspects of your business or project that gives you an advantage over others. What do you do well?**

**Weaknesses – these are factors that put you at a disadvantage to your competitors – what don't you do so well?**

**Opportunities – what are the opportunities you can see for your business? You might be able to spot opportunities from new technology, new potential markets for your products or services, or even lifestyle changes or local events. Take a good look at your strengths and see if any of those can be converted into opportunities. Similarly, you may be able to work on your weaknesses to eradicate them and open up new opportunities.**

**Threats – do you have any hurdles you have to overcome with your business? Are any of your weaknesses a serious threat to your business? Look at what your competitors are doing to be successful – is there something you can change to compete? Of course, there are other threats to take into consideration, such as bad debts or loans. Opportunities and**