

# SWOT Analysis Worksheet

A SWOT (strengths, weaknesses, opportunities, and threats) analysis could help you identify different strategies to implement to improve your business. Here are some examples of the types of questions to ask yourself while filling out the table, but don't limit yourself to these questions.

Strengths and weaknesses are internal factors that are directly related to your business. You affect your strengths or weaknesses by taking action.

**STRENGTHS** that your business has, which help it stand out from the competition.

- *What does your business already do well?*
- *Which products or services are most profitable?*
- *Do you offer any unique products or services?*
- *Why do your best customers continue buying from you?*
- *How do new customers find you?*
- *Do you have good relationships with your suppliers?*

**WEAKNESSES** within your business that could make it difficult to achieve your goal.

- *Why do customers stop buying from your business?*
- *Why don't customers come into the store?*
- *What types of complaints do you receive?*
- *Do you have trouble repaying your debts?*
- *Do you have trouble finding or keeping suppliers?*
- *Have you had to turn down work due to a lack of money or employees?*

Opportunities and threats tend to be external factors. Even though you still have to plan for them and deal with their impact, they could be more difficult to influence.

**OPPORTUNITIES** that are outside of your business that could help you, or that you can use to achieve your goal.

- *Have you identified potential ways to make more money from current customers, or attract new customers, but haven't acted yet?*
- *Are there any nearby areas with lots of potential customers but no competing businesses?*
- *How are customers' preferences changing and how could your business take advantage of those changes?*

**THREATS** that are external to your business and could impact your progress.

- *Do you compete with a large company that could open a location near yours?*
- *Do competitors offer a similar product or service at a lower price?*
- *Is the demand for what you sell decreasing?*
- *Could a change in the law impact your business?*

*Instructions: Think about your business while filling in the table. You can also ask each employee or business partner to complete a SWOT analysis and then compare your results.*

<p style="text-align: center;"><b><u>Strengths</u></b></p>	<p style="text-align: center;"><b><u>Weaknesses</u></b></p>
<p style="text-align: center;"><b><u>Opportunities</u></b></p>	<p style="text-align: center;"><b><u>Threats</u></b></p>

**Notes:**

**Potential strategies and action items:**