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SWOT ANALYSIS

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Helpful Tips + Free Template to Use When Conducting a SWOT Analysis



What Is a SWOT Analysis?

Your SWOT analysis is the framework you use to identify your competitive edge with your industry and gain insights into what risks and opportunities you face.

This framework is composed of the following:

01

Where you have a leg up on your competitors.



WEAKNESSES

03

Potential chances for moving your business forward.



THREATS



STRENGTHS

02

An unbiased look at your internal and external vulnerabilities.



OPPORTUNITIES

04

A list of real and potential hazards impacting your business.

The Advantages of a SWOT Analysis

There are many benefits to conducting a SWOT analysis, including the following:

- You understand how to better allocate your resources.
- You streamline your daily operations.
- You reduce risks by identifying them.
- You take action on improving your vulnerabilities.
- You share greater visibility for all your teams.



Tips for Completing a SWOT Analysis

When you're analyzing your company's strengths, weaknesses, opportunities, and threats, keep these tips in mind.

- Begin with a clear objective in mind these are applied to specific goals or problems.
- Prepare a list of questions for each portion.
- Use quantifiable data to inform the discussion.
- Define the timeframe for your analysis.
- Include team members who want to be a part of the conversation.
- Keep analysis short and simple.
- Start by working on your external factors opportunities and threats.
- Share your results with your teams and request their feedback.
- Turn your analysis into an action plan, with clear action items for each team.
- Prioritize important to-dos for each category.

The SWOT Analysis Template

Use this template to get a comprehensive perspective on every aspect that impacts the objective you have in place. This template can be tailored toward any decision making process for business management and strategic planning.

These questions can help spark conversations with your team during the analysis. Make sure you are all brutally honest during these discussions and stick to real data to support each point made in each section.

01



STRENGTHS

- What do we do better than anyone in our industry?
- What is our company's unique selling proposition (USP)?
- What does our audience perceive as our strengths?
- What elements make up our best success stories?

02



WEAKNESSES

- Where exactly are we falling short in comparison to our competitors?
- What aspects could we improve on, and what areas should we avoid?
- What does our audience perceive as our weaknesses?
- What are the elements we can attribute to our biggest setbacks?

03



OPPORTUNITIES

- What are the most popular trends happening in our industry right now?
- What are the best resources we can use to stay in the know on new opportunities?
- What changes occurred in our industry recently?
- What are the most obvious new opportunities we can jump on?

04



THREATS

- How are competitors and industry changes threatening our company's position?
- What is changing in terms of how we ensure the quality of our products or services?
- What obstacles stand in our way now, and which ones can we expect in the near future?
- How are our weaknesses compromising our strategies?

Start Conducting Your SWOT Analysis Today

Get started conducting your SWOT analysis so you can plan for explosive business growth now!

Use the blank template on the next page to meet with your team, conduct a thorough SWOT analysis, and jot down your findings.

Make a copy and re-use it as much as you want!









SWOT Analysis

