

SWOT ANALYSIS

The attached form will help you complete your SWOT analysis quickly and easily. The coloured boxes are tables so you can add text to them easily (Word version only). Delete the red text if it gets in the way.

Points to note

1. Strengths and weaknesses are internal and under your control. You are seeking to maximise your strengths and minimize your weaknesses.
2. Opportunities and threats are external and out of your control. You can't control the market but you can ride market trends. In marketing you are always trying to identify and satisfy an unmet need.
3. In product marketing it is usual to consider the first 4Ps (product, price, place and promotion). In service marketing the additional 3Ps of people, processes and physical assets are added.
4. Opportunities in marketing are market opportunities. These are market segments. Market segments are groups of customers who are buying for the same set of reasons (example: joinery buyers where quality for one customer may be much more important than price or speed of delivery). The test is price. If it is possible to charge a different price in one segment than in another, then the market is segmented (think of segmentation between full service and budget airlines as an example and the ability of the budget airlines to segment their customers by price if they book early enough).
5. **TIP** Once you have completed the form to your satisfaction take a fresh copy and select just one market segment to enter into the opportunities box and stack up against this segment the relevant strengths, weaknesses, and threats.
6. **TIP** If you have more than one segment and have to choose one or two from many, assess the risk from each strategy. The Boston Consulting Group assigns the following magnitude of risk to each product/market strategy:
 - Market penetration – x1
 - Market development – x4
 - Product development – x8
 - Diversification – x16Its argument is that you should reduce risk by exploiting the least risky options first.
7. Each completed form will be the foundation of your plan for attacking this market segment. Decisions will have to be made on the organisations capability in terms of people and resources to attack more than one segment.
8. Remember that these are subjective views unless backed up by rigorous market research.

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Market segment:

STRENGTHS AND WEAKNESSES (internal / controllable)

ATTRIBUTE	Strengths	Weaknesses
Product		
Price		
Promotion		
Place		
People		
Processes		
Physical assets		

OPPORTUNITIES AND THREATS (external / uncontrollable)

OPPORTUNITIES	<i>Existing Market</i>	<i>New Market</i>
<i>Existing product</i>	<i>Market penetration</i>	<i>Market development</i>
<i>New product</i>	<i>Product development</i>	<i>Diversification</i>

THREATS	
Political	
Economic	
Social	
Technological	
Legal	

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Environmental	