A SWOT Analysis is a planning tool that you can use to assess the Strengths, Weaknesses, Opportunities and Threats to your business. Such an assessment can help you understand your company’s current position in the marketplace and its future potential, so you can plan for the growth and success of your business. Use the template below to outline your business's strengths, weaknesses, opportunities, and threats.

**THE SWOT ANALYSIS**

|  |  |
| --- | --- |
| **STRENGTHS**  List your business’s strengths. | **WEAKNESSES**  List your business’s weaknesses. |
| **OPPORTUNITIES**  List the trends/conditions that might positively impact your business. | **THREATS**  List the trends/conditions that might negatively impact your business. |

After you've completed the SWOT Analysis, you can begin to use the information you generated to design a strategic plan to achieve your business goals.

Ask yourself:

* *How can I use my business’s strengths to take advantage of its biggest opportunities?*
* *What corrective measures can I take to transform a weakness into strength?*
* *How can I leverage strengths or use opportunities to minimize weaknesses?*
* *How can I overcome threats by taking advantage of new opportunities?*
* *What preventative steps will help me protect my business against threats?*

Remember to revisit this exercise regularly. Businesses and the competitive landscape are in a constant state of change. Completing a SWOT Analysis every 6-12 months (or anytime there is a significant change to your business or market landscape) can help you keep strategic plans up-to-date and your business on track to meet its goals.