

A

Seminar report

on

SWOT Analysis

Submitted in partial fulfillment of the requirement for the award of degree
Of MBA

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Preface

I have made this report file on the topic **SWOT Analysis**; I have tried my best to elucidate all the relevant detail to the topic to be included in the report. While in the beginning I have tried to give a general view about this topic.

My efforts and wholehearted co-corporation of each and everyone has ended on a successful note. I express my sincere gratitude towho assisting me throughout the prepration of this topic. I thank him for providing me the reinforcement, confidence and most importantly the track for the topic whenever I needed it.

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INTRODUCTION

An important step in situational analysis, which assesses your company's strengths, weaknesses, opportunities, and threats, is known as SWOT analysis.

Strategic situation analysis is divided into two types "Internal analysis" (strengths and weaknesses) and "external analysis" (opportunities and threats). Internal analyses are those factors that are internal to the organization; you can easily control these factors, while external factors are the factors that are outside the organization and affecting your business directly or indirectly.

SWOT analysis is used to analyze: Attributes of the company that are helpful to accomplishing the goals and objectives, attributes of the company that are harmful in achieving the goals, external environment that is useful in accomplishing your company's goals and objectives and upcoming external condition, which are harmful in achieving your goals and objectives. SWOT analysis is a powerful tool that helps investors to judge, whether, the company is capable enough to achieve different objectives or not. While writing SWOT analysis makes sure, the data you are writing must contain relevant material.

Strengths:

Strengths are defined as the positive attributes of the organization, which are within the organization's control. Such as, specialist marketing and advertising skills, patents, introduction of new and innovative product or service, site of your business, cost benefit through proprietary knowledge, strong reputation, exclusive access to natural resources, quality development and procedures, etc.

Weaknesses:

Factors that are within the organization control and can easily be improved. It is necessary to take care of your weaknesses because these factors can detract you in achieving your goals and objectives. These factors are: lack of advertising and marketing skills, site of your business, poor quality of your product and service (i.e. in relation to your competitors), damage reputation, distribution channel, limited resources, etc.

Opportunities:

Opportunities are the external factors that are providing benefit your business directly or indirectly. Such as, market growth, careful research about market, market size, etc.

Threats:

These are also the external factors, which are not in organization's control, but they can seriously damage your organization mission. Threats include: competition, economic crises, earthquakes, competition, price war, new regulations, tax policy, etc.

What is SWOT ANALYSIS

a study undertaken by an organization to identify its internal strengths and weaknesses, as well as its external opportunities and threats.

Strengths:

- something we do well
- valuable know how
- assets (physical, human, intangible)
- competitive capability
- attributes
- ventures, alliances

Weaknesses:

- something we do poorly
- a disadvantage
- a deficiency in expertise or competence
- lack of assets (physical, human, intangible)
- missing capabilities

Opportunities:

- best prospects
- competitive advantage
- good match with what we have to offer

Threats:

- competitive behaviour
- new product/service
- demographics

Strategy from SWOT analysis

- Build on the organization's strengths.
- Recognize weaknesses and correct, where possible.
- Take advantage of opportunities. This is what drives the strategy.
- Recognize threats to the organization and take steps to minimize the effects.

History of the SWOT Analysis

Have you been using SWOT analysis and are curious to find out how this concept came into being? If yes, then here's an article that tries to trace the SWOT history and examine how this analytical tool has evolved to its current state.

Over the past few decades one strategic management technique that has gained increased acceptance or which has rather excelled in the field of strategic planning is the SWOT analysis.

Despite all its popularity most users have no idea about when or how this technique evolved, and who can be credited for the conceptualization or development of SWOT. History of this technique is somewhat elusive, but largely the evolution of this concept can be ascribed to Albert Humphrey – an American management consultant.

Types of SWOT Analysis

Company SWOT Analysis

- Sometimes a SWOT analysis is performed on a company as a whole. The company or its consultant analyzes strengths of the company in the marketplace, as well as the weaknesses. Then, those conducting the analysis explore areas of need in the market that are not currently being met. Finally, they'll analyze any challenges facing the company in terms of trends or external circumstances. When finished, an organization has a better picture of where to spend its time and resources to meet goals.

Product SWOT Analysis

- When a business decides to perform a SWOT analysis on one of its own products, it is looking for ways to improve upon and optimize what it already has. Analysts will study the strengths of the product in the marketplace, determine where improvements can be made, find opportunities to enter different markets and study demographics and threats from similar products. When finished, the company will know if this is a viable product or if it should start over from scratch.

Customer SWOT Analysis

- A customer SWOT analysis focuses on trying to provide more value for prospective customers, as well as customers you already have. You will look at sales figures, customer retention, customer satisfaction and loyalty to determine the strengths, weaknesses, opportunities and threats when it comes to your customer service.

Competitor SWOT Analysis

- A competitor SWOT analysis is one of the more popular variations. It will provide a complete overview of your competitors and where you stand in comparison. Once you have completed a competitor SWOT analysis, you will know where to direct your company's energy to compete at the highest level with other businesses in your market. You will also have a better idea whether entering new markets will be profitable, and if there is anyone looming on the horizon that could threaten your market share.

Advantages

- Knowing one's strengths helps a person apply focus on strong points that can accentuate a business.
- Knowing weaknesses allows knowledge into what needs to be improved on for bettering efficiency and the business.
- Using opportunities wisely leads to ways to better a business if they're put to proper use. It's best to always try to advance one's resources and stay on top of the game so there's no falling behind.
- Knowing one's treats is important because it keeps people one step ahead and offers time to think of ways to lessen the impact of the threat on a business.

Disadvantages

- Focusing too much on strengths can lead to ignorance of one's flaws and can eventually lead to the weakening of one's business.
- Focusing too much on weaknesses can lead to the neglecting of strengths or causes a person too look down on their business. Be positive!
- Missing opportunities is basically a missed chance to possibly get a business known. P.S. Not all opportunities can help. You have to think if you'll benefit positively in the long run.
- The basic idea with threats is that if you don't know them harm will come if not sooner, then later.

Conclusion

SWOT helps a company to see itself for better and for worse. Companies are inherently insular and inward looking SWOTs are a means by which a company can better understand what it does very well and where its shortcomings are.

SWOTs will help the company size up the competitive landscape and get some insight into the vagaries of the marketplace.

SWOT analysis has been a framework of choice among many managers for along time because of its simplicity and its portrayal of the essence of sound strategy formulation - matching a firm's opportunities and threats wit its strengths and weaknesses.

Central to making SWOT analysis effective is accurate internal analysis - the identification of specific strengths and weaknesses around which sound strategy can be built.

References

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