## Complete a new Strengths, Weaknesses, Opportunities and Threats (SWOT) analysis

Complete the analysis below, and then enlist the help of your advisors and employees to brainstorm ways to build on your strengths, reduce weaknesses, take advantage of any opportunities and minimize the threats.

|  |  |  |  |
| --- | --- | --- | --- |
| * Strengths/Weaknesses | | | |
| Your top three strengths | How we can build on these strengths | Your top three weaknesses | How to reduce the impact of these weaknesses |
| 1. |  | 1. |  |
| 2. |  | 2. |  |
| 3. |  | 3. |  |

|  |  |  |  |
| --- | --- | --- | --- |
| * Opportunities/Threats | | | |
| Your top three opportunities | How you can take advantage of these opportunities | Your top three threats | How to minimize these threats |
| 1. |  | 1. |  |
| 2. |  | 2. |  |
| 3. |  | 3. |  |

## What’s your point of differentiation?

Define as specifically as possible what competitive advantages make your product or service better than competitors. Why would a customer choose your business?

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In times of crisis, it is useful to strengthen your competitive advantage. Outline what actions you are taking to protect your core business.

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## Products and services

Identify new products or services that you can introduce now.

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Identify existing unprofitable products or services that you can stop providing to allow you to focus.

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## Resolve any outstanding issues

Review these areas of your business to solve any underlying issues that you need to fix to be able to move forward.

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| --- | --- | --- |
| * Potential issue | ✓ | What actions do you need to take? |
| **Solving the cash crisis** |  |  |
| Increase your cash reserve |  |  |
| Delay payments |  |  |
| Increase access to cash |  |  |
| Apply for any external funding help |  |  |
| Re-calculate cash flow and working capital requirements |  |  |
| Sell equipment or other assets no longer needed |  |  |
| Other |  |  |
| **Improve profitability** |  |  |
| Ensure any sales are profitable |  |  |
| Have others lend what you need |  |  |
| Reduce your costs and overhead |  |  |
| Use any free resources |  |  |
| Identify businesses to share costs |  |  |
| Other |  |  |
| **Marketing** |  |  |
| Implement low cost targeted marketing |  |  |
| Sell more to existing customers |  |  |
| Sell more items & try new tactics |  |  |
| Get new customers |  |  |
| Use digital marketing to grow leads |  |  |
| Adopt new business models |  |  |
| Collaborate with complementary businesses for new customers |  |  |
| Other |  |  |
| **Becoming lean** |  |  |
| Negotiate lower costs from suppliers |  |  |
| Switch to lower price plans |  |  |
| Allow employees to work from home |  |  |
| Reduce office space/overheads |  |  |
| Improve employee work/life balance |  |  |
| Use a SWOT analysis to review the future |  |  |
| Other |  |  |

**From your answers above, identify the top three issues you still need to work on or research:**

|  |
| --- |
| * Top three issues to work on |
| 1. |
| 2. |
| 3. |

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