Business SWOT Analysis Fundamentals

Good morning or good afternoon depending on where you are in the country. I really am honored to provide this briefing to all of you. What I'm going to do, first off my name is John Tile. I will cover a little bit about mission, goals, and objectives first. I want you to know that because I think that is important before you do a SCORE analysis. That will cover what is a SWOT and what are some of the key considerations you need to take while you are doing your SWOT, and then I will go over some is corporate example of a SWOT and then I'm going to actually do something different here and use my nonprofit example where I have taken over a local SCORE chapter, I am the chapter chair as of October and I'm going to take you through the SWOT that I did and go through the goals and objectives and the metrics so you kind of have a full picture of what a SWOT analysis can do for you. I hope that I am going to be effective for you all. I'm looking forward to your questions at the end, and we will get into this. So, from an introduction perspective, who I am. Alexa gave you a little information. I have 42 years experience. I retired last year. I retired to fulfill a passion I have. My passion is to pass on my failures, and I have had a few, and successes to the next generation of leaders. So, I really wanted to do that. I was doing that at a company, but I wanted to do it at a broader scale. So, I'm an educator. I am an adjunct professor at a local college in the New York Harrisburg, Pennsylvania area. I also started my own consulting group, just to help some small businesses when they need a little bit more information and a little bit more consulting. I always told them SCORE is for you, go to SCORE first if you need an in depth analysis, if you need six months were work, that's when you need a consultant. Don't pay me until you get that general SCORE advice, and they can help you . I am a community activist and leader. I really value working with small businesses, and SCORE, I have been a SCORE mentor for years , but since I retired I wanted to give more back to SCORE, and that's when I took over the chapter chair. The other thing I want to tell you a little bit about myself is I was always a leader that practiced key leadership processes. Some leaders think leadership is an art, not a science. To some extent I agree with that, but I think there are tools that can help you and make it more of a process that leadership really needs to be. Also, Grace Hopper, she is a computer scientist, a naval officer. She had a quote that I love, and she said, you don't manage people, you manage things. You lead people. And I think that's where I want to just do a little bit here. As you can see on my slide here, you know, there is a difference between leaders and managers, and you need both in an organization. Some leaders are good managers, too. So, leaders, we are here to create and cast a vision and inspire and motivate. And way and guide our teams for risk-taking. We are focusing on the long-term where managers are there to receive and execute a vision and administering the team, to the people processes like personal evaluations and those things. But managers are focused on the short term, and I think that distinguishing aspect is something that we need to think about as we go forward. And as this slide deck progresses, we will talk a little bit about that. I'm going to go into vision and mission first after I talked about what is a S.W.A.T.. Some people say, what is a SWOT? Simply it answers strengths, weaknesses, opportunities, and threats. And when we say analysis, not a real detailed analysis, but there is some information we will go over that hopefully will help you go through that analysis. The next aspect of SWOT is the critical step in your strategic planning process for whatever organization you are in. I'm going to give you a corporate business example, but I'm also going to give you a nonprofit. I've been involved in nonprofit business organizations and I have used SWOT and all -- hopefully you can see you could do it for a business or nonprofit as I alluded to earlier, vision and mission and the key purpose of your vision must be done first. You have got to have a vision and mission, and you've got to have some top level goals for your organization, and that is critical. The SWOT will help you formulate your strategies and help you develop and refine your goals and objectives down from the top level down to the tactical goals or your managers and people take over. So, that basically is what a SWOT is. Now, where does a SWOT fit in the business strategy? Simply, this is just a simple block diagram of what a business strategy process is. You start with your organizational vision and top level goals, then in between there there is that SWOT analysis. From your SWOT analysis using your vision and mission, your top level goals, you develop strategies, you develop concrete plans to implement your policies, and you set metrics up so that you can evaluate your strategies via those metrics. Simply put as a business strategy process, you all probably know about this. Before you do your SWOT analysis , I will say this again. You must have that vision mission first. And I'm going to talk a little bit about that so that you don't go into SWOT blindly, and then we will cover the SWOT analysis . There's two pieces of SWOT analysis we will cover. The internal analysis and the external analysis. I will get into that in future slides. But let's start with vision mission. I just feel obligated to do this, because I think it is so important to do it before you have a SWOT. Hopefully you all have a vision and mission for your organizations, but I will tell you I have several clients, nonprofit and for-profit, that did not have a vision and mission, and that is where we started. I want you to consider some questions if you don't have one, or if you have one, have you consider these questions? Who are your customers? What is the market space you are in? Believe it or not, you may want to maintain, but some want to grow. You may want to maintain, there's nothing wrong with maintaining your business where it's at, but do you want to grow it? What are your major products and services, and why are you in those products and services? You know, are you current with technology? What is your basic beliefs and values? Are you concerned about corporate social spots ability and the societal aspects of the country, and boy, that is more important now than ever. Or the environmental aspects, or privacy. Who are your major competitors? And what is your competitive advantage against them? And what are your core competencies in your organization? These are all things that set up your vision and mission. By the way, it is going to be feeding the SWOT. Are your employees considered assets of your company? Or do you just feel they are a means to the end. All that is important and what your vision states. And to get your vision to a reality, a lot of people did not know this. You can look on the web, there's a bunch of different articles on getting vision to making your vision a reality through goals and objectives. But in general, what studies have found is 40 to 50% of goals that are written down are accomplished. You have your vision, you have your mission, you get your strategies, you have your goals, but interesting that 40 to 50% of the goals that are written down are accomplished. That percentage increases -- and by the way, I used these ranges 50 to 80 because I've seen anywhere from 50 to 80% in these studies. 80% of goals that are written down and shared are accomplished. I think that is critical for you to think about as you do your SWOT and as you turn them into goals and objectives that you have got to write them down and you've got to share them. And I think it's important that you think about this. You know, is it worth it to write them down and share your goals and objectives? Your vision? Your mission? What does it do? It inspires. Remember I talked about leadership earlier in that chart? We are here to inspire our teams and our people. You write them down, you share them that is part of you as a leader, what you need to do for your organization. And the last thing on this making your vision a reality are your goals and objectives, I want to share with you a Harvard MBA study. It was a study done I think in the late 70s, early 80s. Prior to graduation, they did this study on MBAs. 84% of the entire class had no set goal at all. 13% had set written goals, but did not share them with anyone. Or did not have any concrete plans. 3% of the class had both written goals, shared them, and had concrete plans. Because once you shared your goals and objectives, by the way, people are going to start answer questions and you're going to have to start concrete plans. Let's talk about the results of this study. The used salary, which I thought was interesting. 10 years later, the 13% of the class were making twice as much money as the 84% of the class that had no set goals. At all think about that think about that. Even more important, the 3% of the class that had those goals written down, shared, and concrete plans were making 10 times as much as the 97% of the class if that doesn't really share and show that you writing them down and sharing them makes a difference, it definitely didn't to me. That study was a Harvard study, and I use it all the time. So, okay, now you go, John, let's get to the SWOT. All right, let's focus on the SWOT . Here is that business strategy process I showed you earlier, and here is the SWOT that we are going to talk about. Okay? The key thing I want you to get across here is there's internal analysis and external analysis in a SWOT . From an internal analysis perspective, there are two things you are looking at. Strength and weaknesses that is your internal strengths and your internal weaknesses. We are going to talk a little bit about how you get that information. The external analysis is divided into two. Opportunities and threats. Now, that is the external environment. Back of your market. I mean, let's face it, COVID, think about that. No one that I knew put COVID-19 as a threat in their business. Who would have thunk that, right? I guess going forward now you have to look at, okay, if there's another pandemic, that's a threat. However, however, I will tell you that in some cases, you could consider that an opportunity also an example is local breweries. They turned into making hand sanitizer. They took that pandemic threat and turned it into an opportunity. So, I want to cover some of the SWOT considerations and then I want to show you what a SWOT looks like . Or at least, I'm a big picture guy, so you will see that I like pictures, and that's what I do when I do a SWOT . So let's talk about some considerations. The internal analysis, as I mentioned, is your organizational strengths and weaknesses. But you got to look at, what is your resources? That could be a strength or weakness. You have great engineering talent or great logistic talents. Or, hey, I'm weak in program management skill sets. Maybe you are understaffed. That could be a weakness resource perspective. Maybe you are staffed properly, that could be a strength. Capabilities you have. What are your capabilities and what are your core competencies in your organizations. Those are all fast you have to look at from an internal analysis perspective. Financials are also a piece of that, by the way we will talk a little bit about that. External as I mentioned, external analysis is threats and opportunities. That is where your competition is. That is the components of the environment. Maybe you have strict regulations. A lot of my clients in SWOT I found during this COVID-19, they only had one supplier to provide them a certain piece of their business that was critical. Supplier went out of business, you know? This is where you would say, okay, I'm weak in that and what you need to do is make that an opportunity. Maybe you say, okay, I'm going to put three suppliers. I'm going to get that same part or same raw material from three different suppliers just in case. So, you would have some duplicity in your supply chain. So, those are things that you consider when you are doing and external analysis. So, what does a SWOT look like ? As I said, I like to use a graph. I like to use colors. This is a SWOT template that I use. Strengths and weaknesses. The internal is at the top , and the external is at the bottom. I like to use colors. Blue and green being good color strength and opportunity where yellow is a cautionary weaknesses and threats being read. That's why I use those colors. You can use whatever color you like, but that's kind of what a SWOT looks like I will show you a SWOT here coming up filled in, but this is the template you use, okay now, let's talk about the process itself. The brainstorming is a key thing that I use all the time. To me, this is the one that I use the most. You can do surveys, you can do a bunch of other things, but I like to get my teams together and do a SWOT . So, we brainstorm each area, the internal strengths, then internal weaknesses, than external opportunities and external threats. You must be inclusive with your staff. You've got to include as many people as you can. Being inclusive, and hopefully your staff is diverse, you get different opinions and you get there by an. To help with their buy in if you include them in this process. Must be honest with yourself. It is really important to be honest input take skin on. Trying to tell your, you know, someone has an ugly baby is not an easy thing to do and you shouldn't do that, but you have to look at yourself the John Desai and do that with your organization, or else you won't get the right strategies. And you must follow your ASIC brain storming rules. If someone says it, put it on the whiteboard, put it on the flip chart, whatever it is you use, but don't discuss or argue it while you are doing it. As you know, and I'm not going to go into this. You can read up on brainstorming, you should get all the brainstorms out, and then you prioritize and kind of work through that with your team as to prioritizing them and getting it down to 3 to 8 in each strength, weaknesses, opportunities, and threats. Again, I'm going to show you an example here shortly and someone needs to have the authority to facilitate this. I really believe leaders can do that. Leaders can do that. If you can be objective. If you are one of those leaders or managers that can't be objective, you know, I feel I'm objective, but let me just tell you, I had an independent person facilitate so they would keep me on track. John, you are saying too much, you are the leader, shut up. I think that's what is important and that's what I would recommend. So, I said, you know, where you start with a SWOT is you get your team together , you hopefully have a vision and mission. If you don't, you do the vision mission first. To get your team together and say, okay, here's what we are going to do. We are going to start with our strengths. What are our organizational strength? What is our team strength? And brainstorm that. Then you go to weaknesses. Then you go to external, then you could opportunities and say, okay, what opportunities are out there. If you have a diverse and inclusive staff in this process, in your team, you will get information that you may not even know exist. And I think that's an important aspect. So you go, I usually start strengths and weaknesses, do the internal stuff, and then you do opportunities and threats in the external. That way I do my brainstorming. And here is kind of under ways to get data for SWOT. A diverse set of leaders, workers employee groups, whatever. Now, you can do and employee survey if you want to get data before a SWOT. That's okay. A customer survey. Hopefully your company is doing yearly customer surveys because you can get that and use that to help you identify the external analysis stuff as far as the opportunities and the threats. But again, you don't have to do that. You can go out and talk to your customers without a survey. Just call them and say, hey, what do you see the problems with us? That kind of stuff. And you can use that data for your SWOT remember I mentioned earlier, financial and data. One of your witnesses may be financially. You have to look at that. So, you know, use your finance department or use your accounting firm and get the financial data. Maybe you have marketing data also. Use that for your SWOT. That will all help to find your internal strengths and weaknesses and your external opportunities and threats. Do a competitive analysis. I would say to you that you should know who your editors are. And when I say do a competitive analysis, it's not a lot of math or anything, people it is just, hey, who are our competitors? What do they do? I tell you, Home Depot goes to Lowe's. I'm sure their people go to Lowe's and see things and vice versa to get competitive information. There are other analysis, PESTLE analysis, I'm not going to go into those. I would say to you there are those options if you want to go that far. By the way, I think I only used those to once in one organization. Most of them I did not need it. And some questions are coming in as far as, I don't have a staff. Well, I'm going to tell you what I did with my SCORE chapter before I got on board. I did some research, and I tell you, I did it myself. Then what I did is I had friends that I could go to and say, hey, you know, friends of mine that either used my services or new me, and they would give me feedback. You can do that, too. This is mainly for teams and organizations that you need to have teams, like my SCORE chapter is volunteers. We have about 60 volunteers. That is what SWOT's are for, but you can do it yourself. There's nothing keeping you from doing it yourself, but try to get feedback from people that know you. So, some advantages and disadvantages of a SWOT. The advantages are links, external, and external factors to help you create strategies and develop goals and objectives, tactical goals and objectives. It helps identify options you may not have considered. It helps to look at all aspects of your internal and external environment you never have done before. And by the way, some of you are asking, what if I don't have, maybe I'm a soul rider or whatever. Guess what? You can go to SCORE. I am part of the . Harrisburg, Pennsylvania. You are in my area, you can set up a mentoring appointment and we can help you, because we have experience doing this. And if done correctly, SWOT will help you identify those key strategies and get your top level goals down to your tactical level goals. Some of the disadvantages. Each participant perception. SWOT is only as good as the people you have in your room. If you have all yes people, guess what? You are going to get an answer that will be right up your line and it's not going to be, in my opinion, the right analysis for your company. You may have too much or too little of information in one area over another. The question also is, can you be truly objective and honest? Like I said, it's very hard. I'm telling you, it's very hard to look at yourself in the mirror and kind of point out your blemishes as a leader, but you've got to be able to do that. I think for the best SWOT's . And of course, it does not create a strategy for you. It just helps you develop that strategy. So, I'm going to go and the next thing I'm going to do is show you -- this was on the Internet. I did modify slightly. And by the way, some are asking about SCORE , you know, Alexa will give you some information to get on SCORE. If you want me to help you, I would be glad to help, and Alexa can get that information. So, let's talk about -- are not a regular customer of this place, but some of you may be. Starbucks. You know, Starbucks has done a SWOT you can see the reference there that I pulled this up on. I think it's important to look at what a company did from a SWOT perspective. Yes, it's a big company, and I think this will be clear to some of you, you know, from a company perspective Starbucks for the most part have high quality products. You know, that's what they're known for. For those people who love Starbucks, they will tell you that there's no coffee like it in the world. If you look at the location and environment of the stores, that's an important factor for Starbucks. Every corner they have them, but they're busy. They are really into corporate social responsibility. There are initiatives with coffee farmers and their supply chain is unparalleled in the coffee industry, and a lot of people love that, and that's a strength. Their use of technology in social media is another strength of theirs. Their app is a lot. And they have customer loyalty. Those are their strengths. Think about this from your organization perspective. Think about that. You know, what would be your strength? Then, let's go to the weaknesses. You know, I do go to Starbucks, by the way. A lot of my friends like to meet at Starbucks. A lot of my SCORE business is done at Starbucks, believe it or not. And so, hey, I go there. But, what do I think their weaknesses are? They have expensive products. By the way, is a question of how often should SWOT be done? What I usually did, I would do a yearly SWOT . Or when you take over a new organization. You know, so, if you are in one organization, go over, I would do a SWOT then . Back to the weaknesses, there's some questions coming and I wanted to answer while I was on it so, here's another weakness. Overcrowding of markets. They also have an over dependence of U.S. markets. They are branching out, this is a few years old they are branching out into the world, but, you know, their main market is the U.S. market. And a lot of people don't like large corporate companies, and that's a weakness. Negative large corporation image. That is a factor. Let's go next, I usually do it in this order. Strengths and weaknesses. Then I do the opportunities. Look at the opportunities for Starbucks. There is a growing middle class and the middle class seems to be a big market. There was a lot more discretionary, before COVID , now, this is before COVID. There's a lot of discretionary spending in the middle class and the upper class, and Starbucks was taking advantage of that. Before COVID, there was declining unemployment, believe it or not . And, by the way, there's a couple of questions coming in I do go to small businesses now, the small coffee shops. Since COVID, I can tell you I've changed from Starbucks going to the local economy because SCORE does support small business, I support small business. That has changed me from a Starbucks perspective. Again, this is just an example. Hey, there is an increasing positive health benefit of coffee. Coffee helps with pain. My wife has sciatica, and she drinks more coffee now, and it helps. That is an opportunity for, you can take Starbucks off here and use a local coffeehouse. You know, that's an opportunity. So, and rising mobile purchases was a big thing a couple of years ago, and Starbucks took advantage of that with their app. Those are opportunities that the company, Starbucks, are leveraging and this is the key. You were trying to leverage your strengths, strength in the blue box, you are trying to leverage those to make those opportunities a reality. So, look at the first one. Growing middle class and opportunities. You are going to leverage your strong market to get more middle class to drink your Starbucks coffee, or if you are a local coffeehouse. On weaknesses, you have expensive. Maybe you don't even want to. And I don't think Starbucks has looked at that as a problem. And let's go to the threats. Increased competition. Starbucks is getting increased competition. There's price volatility in the coffee market, and labor costs are rising. So, you know, those are some things that Starbucks has to look at. And, you know, they have to look at their market saturation in certain countries. So, and let's face it in a coffee world there's changing taste and left a lifestyle choices. I know a lot of our local coffee shops, some of them are, I think, really on the brink, and it's sad. They went to take out, but that's not going to do it all for their business. So, these are some things that Starbucks looked at, and I hope that shows you from a company perspective what a company looks at. Now, I want to go from the beginning to the end and go through with using my local SCORE chapter SWOT that I did, okay? So, oh, we have seen this before, haven't we? It is that business strategic process, strategy process, right? So, this process I used for our local SCORE chapter . So, first, we have a vision and mission. Now, SCORE national has a vision and mission. Our local chapter had one, but it wasn't really refined, so I got my advisory team together and these are the vision and mission that we have undertaken now as part of our chapter. And I will go a little bit more, I know you can't read necessarily this. I thought I had bigger slides, but later. Then, we did the swot analysis, and I will go over this. Then, we developed our top level strategy. These are our top goals with strategies underneath them. Then when we implemented, we had a chapter operational plan. In this operational plan takes those top level goals, goes down to the tactical goals, goes down to who is doing what to whom, and it has some metrics, as you can see. Again, I have a larger side you can read, but this is the flow down of and where SWOT fits in. So, since we are covering SWOT, I want to go right to the SWOT. I will cover the vision mission in just a second, but I want to really focus on the SWOT. So, what do we have from a SWOT perspective , and what do I have for my local chapter? Please bear with me, I'm going to show a little dirty laundry here, but I do this for your benefit so you can. So, we had from a chapter perspective, we have high quality services, we have experienced methods, mentors, I'm sorry. We go out to locations near our clients, which is good. We have client loyalty, everyone who comes to us I would say 95% of them come to us now that are happy, and our office manager, she is so well-liked and well-known. She is a benefit, so that is a strength. What about weaknesses? Well, we cover five counties. We have three counties in the northern tier we call it and we have two counties in the southern tier. There was a negative history between those counties, so that was a weakness. We had partnerships that were raining over the past few years because our leadership was -- we had some turnover in our leadership, and it wasn't a good situation. We continue to be the worst kept secret in our region we need to do more marketing. Our NPS scores are as high as they should be. And NPS score is a net promoter score. It was down by 80 -- it was like 87% average over the past two years before last year, and we took a lot of efforts to make that change and now we are at 95.21% as of two weeks ago. So, those are weaknesses. But it pointed out that was a weakness, and then we had to address it. We had a lack of diversity mentors. We have a lack of committee chairs. We have people doing the actual work, and so on and so forth. And our mentors are not high on technology. Those are weaknesses. So, let's go to -- and remembered this was done before COVID. Our opportunities, we wanted to leverage new mentor contacts with media outlets. We got a mentor that had connections to a radio station, so we got some press on the radio station. We actually got interviewed on a couple of radio stations, so we leveraged that your so, that was an opportunity we have a local chapter across the river from. that was the best of the best chapter. We went over them and we are using them to see what we can improve. We have -- let me just say this. We had turnovers in leadership, so we leveraged me coming on as the new guy and plausible deniability here first. We leveraged my mean in this meanness to help in developing our partners and re-engaging with people. Leveraging the use of technology. Funny story is, because of the northern tier southern tier a lot of people do not want to drive places, even before COVID. I started using zoom a lot of people didn't like that, but we taught them how to use zoom, and they did not have to travel now. We were precursor to COVID. Now COVID came in, we had already done Zoom, and that helped. Of course we have a strong score national, and we can use them and leverage them for their help. And now, the threats. Believe it or not, as a nonprofit we have competitors. Our partners were offering similar services with paid staff. We are volunteers. They are paid. And some of her geographical areas are very broad. Could limit easy access to clients. And SCORE national was making some changes that caused consternation. I want to tell you that each one of these we looked at, not all of them, but some of them, we developed some plans. So, for instance, I will give you an example now. Under the threats, number two. Partners offer similar service with paid staff. I went to the partners and said, hey, how about we briefed some of those modules of your starting a business seminar? Because we did starting a business seminar. We needed to charge for that, because we need money. Those competitors, the local Chambers or local as BDC or chambers of commerce were creating some of those workshops. We decided to partner with them. We depend decided to partner with them. And so what we now can do is help them get those clients from them, get potential clients, get potential mentors, because that's what our workshops were for. We partnered with them and got rid of some of the basic business startup workshops, because they were already doing it for free. And so, we helped and we are now better partners, and doing the things that are workshops did for us, other than money, we got clients from it and we got future mentors from it. So, that is an example. I hope that helps. So, here is our vision. Just quickly, to be our region's most valued business maturing resource for our clients in partnership with local nonprofit organizations. And our mission is to foster small business creation through mentoring and education. This is where the competitor I mentioned, you know, our mission is through mentoring and education. But, hey, if a partner is doing and educational workshop, we can help them and still meet our mission. And they are now a strong partner, not a competitor, if that makes sense. So, here's our strategic goals. We had four of them last year. We are trying to cut this down, but improve and increase client engagement. Increase quality volunteer engagement. Build strong community engagement, and that's with our partners. And then improve our chapter operational processes. If you remember, in the SWOT analysis you are reading it, one of the witnesses I had enough slide was lack of succession plan. That falls into this improve chapter operational processes. So then, going on a little further. I know you can't probably read this, but I took those for top level ones and then started to develop tactical goals. So, grow our work workshops and partner with nonprofits. That's what I just went over. We still get credit in SCORE national by doing this workshops, but we are getting future clients and we are getting potentially future mentors. Our goal was to increase clients by 10%. So, you can see that we started that SWOT , helped identify some of these issues we had and opportunities that we needed to leverage to develop these tactical goals. And here's an example of a chapter operational plan it goes over with the top strategic goal or tactical goal, our metrics, and we use green, yellow, red you can see we are not good in all objectives, but you've got to be honest with yourself. That hopefully shows you where the SWOT kind of is used and taken all the way from a vision mission all the way down to tactical goals, strategies, and goals and objectives, and metrics so you can evaluate your progress. So, in closing and in summary, a SWOT analysis can be done for any organization, and some of the questions you have had, even and individual, a soul or prior to her ship, you just need to get external help from friends or family or whatever rather than your teams. You must start with your vision mission and flow down those top level goals. One of the questions, by the way, is metrics. What is metrics? As I said earlier, our goal was to increase -- I will give you an example. Diversity of our mentors. Our diversity -- right now before I started, we were at 17% of our mentors were of color, people of color or females. That is a metric. Our goal this coming year, by the way, we are up to 20%. Our goal this coming year is to get to 30%, because our clients -- more and more of our clients are female and people of color, and as you can see from my picture, I'm a short fat dumpy white guy. Our clients are females. Our clients are African-American and Hispanic. We need to get mentors that look like our clients to help better serve our clients. That is a metric, right? I'm taking from 17% to 20% to go up to 30% of improving the mentor diversity of our chapter. I hope that helps. SWOT can help you find change your goals and objectives. SWOT brainstorming session must follow basic and storming rules if you have a team to brainstorm again, that's another brief that we can go over. SWOT can be better with data from financials, but they are not necessary. And a SWOT is a viable tool if you use the information gained by institutionalizing the results in your strategy and goals going forward. Again, SWOT can be a valuable tool if you use the information gained and putting that into your strategy, goals, and objectives going forward. I hope this helps. I appreciate your time. We have 15 minutes, I think, left over for questions, and I hope this helps your organization if you need more information, Alexa is going to cover the information from a SCORE perspective. Thanks again for your attention, and I hope it helps. Back to you, Alexa.

 Okay. John, thank you so much. We will go ahead and move into the Q&A portion of this webinar segment, and we are going to do our best to address as many questions as we possibly can in the time remaining. If we are unable to address your specific question, we recommend after today's webinar reaching out to her SCORE mentor for further assistance and getting your questions answered, and if you're not already working with a SCORE mentor , you can go to the SCORE website www.score.org /find dash mentor. I will be posting a slide here in a moment. Actually, it's up on the slide on your screen right now down there at the bottom. You can go to get further information or request a mentor. With that, let's go ahead and jump into these questions. John, our first question comes to us here from Natalia. Natalia is asking, when considering doing this with your team or staff, how much time would you recommend dedicating to the SWOT ? Should this be done in a few meetings or a potential staff team building day? What are your suggestions there?

 That's a great question. So, I've done both ways. Dominic give you both ways. I like your -- you said team building day. I think that's an excellent, excellent way of doing this, and I have done it that way. And so, if you have a day that you can set aside for your whole team, and I know a lot of small businesses can't, but if you work for a larger business, you can, and I recommend that. I have done in as little as 2 to 4 hours in a session. You know, let me that. We had a vision, we had a mission. All right? And we had some customer surveys done and we had some employee surveys done. So, two hours with all that data, four hours if you don't have all that data. My experience, 2 to 4 hours if you are doing vision and mission. If you are going to have a team building day and you can infer that, absolutely include this in.

 Okay, John. This next question comes from Adam who is asking if you conduct SWOT analysis for different departments within your organization, ?

 Again, fantastic question. Absolutely. Before I became a senior leader, I was, you know, just a lead of a group, and I did it for that. For instance, I had a small group that had external customers, but also had internal customers. I did a SWOT and we did both the internal customers or and external environment, if that makes sense. If you are a service department in a big company, you know, your internal customers are your external environment. So, you've just got to take a little bit differently, but absolutely you can do it in the group you have. Any size, any group you have that you are leading.

 All right this next question comes to us from George who is asking, if you see value in encouraging your team members to self watch?

 [ laughter ] holy cow. Who was that? George?

 Yes, that's George.

 George, that's an interesting question. I can tell you that I haven't I have never done a SWOT with a person. I have talked strengths and weaknesses with him. So, hey, can you do that? Sure sure. It's funny when you say that because what I would do with my teams is after I did my spot and after we did our goals and objectives -- by the way, those goals objectives are the team's goal objectives. They have to meet those goals and objectives, and I made them tight each one of their goals and objectives to that top level department goal and objectives or company goal and objective. I think that's important, but I've never done a SWOT for an individual, but I think you could do that, absolutely.

 Okay. John, this next question is from Karine who like to know if there's any particular stage a business needs to be in to have a SWOT . Can you do this is start up?

 I have used it in -- so, there's no time that you can't do a SWOT. So, like I said in the briefing here, I took over as chapter chair in October. I did some research with the chapter a couple of months before I was asked to be the chapter chair. That was like a startup. I did not know -- I was a mentor for 12 years, but I did not know because I worked 60 to 80 hour weeks if not more and travel all the time I do not know what happened in the leadership realm. So, that was kind of like a startup to me. You know, when I counsel or mentor clients that are starting up their business, you know, you can't -- swot is a little different. They have to have their vision first. Starts usually don't have that. That's what I work on first. What we do is, some of you know the business model, canvas. Some of those things like competitive analysis. Like I said, they are part of a SWOT . The SWOT is a little different because usually SWOT's are for existing departments, existing organizations that have teams or an existing business that you have a business. That's what a SWOT really is, but there's no reason you can't adapt some of this. The business model that you all know -- I'm sorry, the business model canvas that you may know has some of the same kinds of things that you have to ask yourself, like the external environment.

 Okay, John. This next question comes to us from the, and the is letting us know that she has difficulty transitioning after being done with the internal and external analysis and wants to know if you can get some tips on transitioning the right way in developing strategies.

 Dee, that's a great question also. All of these are great questions. One thing I did not cover in this briefing that I would suggest you may want to look at is what is called a toes analysis. Don't get scared. It is on YouTube. What you do then is you map -- you put strengths and weaknesses at the top and you put your opportunities and threats at the bottom. It's a matrix. Physically what it does, you go by strength, by opportunity, and what you do is you say, okay, if I can leverage this strength against this opportunity, what what I do? Right? And there are YouTube videos on it TOWS. It is just a SWOT backwards. We have strength is an experienced mentor -- no, high quality services. Then, I go down to the opportunities and say, okay, where can I leverage that strength and high quality service? I can say I go to my opportunities, learn from other chapters. I go from this chapter that was chapter of the year twice and say, hey, by the way, we have this that we do very well. How about I give you this and you help me in this area? Those are ways you can then -- set a goal around that timing your strength to that opportunity. And likewise, you do your weaknesses and opportunities. How can you leverage your strengths to the threats? For instance, our experienced mentor is a strength. I showed you in my SWOT that partners were offering similar services with the paid staff and we are offering them for free. I offered my experienced mentors to help them in some of their workshops that we both got credit for. And I developed a goal around that to partner in those workshops based on that strength and threat intersect, if that makes sense. But I recommend you go on YouTube, TOWS. There's a couple of things on their that will take your strengths and opportunities and really feed them into your goals and object hooves.

 Okay, John. This next question is asking if you would use a SWOT before or after a lien business canvas completion.

 Okay, can you ask that question again? I'm sorry.

 Sure, yet. This question is asking if you would use a SWOT before or after a lien business canvas completion.

 A lien business canvas completion. Well, in my opinion, and again, I get asked her the normal answer is, it depends. I would do and organizational SWOT first. I have done a lot of lien analysis and to me, this kind of is the umbrella above that lien analysis, because it this is not an organizational level. This is more of what your market customers, competitors, your lien business model think and cover some of those, too. I would like to take this SWOT in and feed into the lien , if that helps. That is my advice. Again, you have to know your own business and organization. If you are strictly manufacturing organization, that lien canvas can cover a lot of what you wanted to cover I recommend your organizational SWOT first.

 Okay, John. This next question comes to us from Nick. Nick is wanting to know if you could talk a little bit about customer loyalty. Why is that considered an organizational strength? Nick says customers are outside of an organization and the company has no control over this piece. Would really love to hear the analysis about why this external factor is included in the strength. Can you talk about that?

 Sure, Nick. So, I would say that the loyalty aspect of your company is an internal aspect, because you have done some things right now. I would tell you, that is more of a general statement. If your team really is in tune with their strengths, he may not have that. You may say, okay, we have 200 years of engineering experience in hydraulics. That will breed customer loyalty right in the hydraulics field. So, it really depends. There's no right or wrong answer, to be honest with you. I know Starbucks put customer loyalty because what they want to make sure is they keep the customer loyalty. For instance, you may have a strength of customer loyalty and have threats that there's an increase competition. When you do your TOWS analysis I mentioned earlier, it's not for this briefing because it's a whole another briefing . You might set a goal and active to do customer surveys every six months so that you can keep up on the customer loyalty to see if that competition is taking her customers away. It depends on what you really want, but to your point, that's a great question it is kind of an internal think -- I mean external thing that you bring internal. You don't have to include in your strengths.

 Okay, John. That is all the time we have for questions on today's live session, so I want to thank everybody for submitting your question. Really great questions coming through today from everyone. I wish we had more time to address the ones we couldn't get to. If we were unable to address your specific question and you would like further assistance, I would like to recommend reaching out to your SCORE mentor after today's session, connecting with them. They can help you with these questions and further business needs. You are not already working with the SCORE mentor, please go to www.score.org /tran19. Those links are located on a slide displayed on your screen right now. Also, we would like to recommend another option is by visiting -- it's a new virtual mentoring and resource environment launched just a few months ago. This is a free virtual online meeting place where business owners can go to access an expansive portfolio of resources available through partners, peer networking, and asking score mentors questions. So if you go to the score website find-mentor, you can get further information there and join the virtual environment. As a reminder, a link to the recording of this session is going to be emailed out to all participants in a post event email going out very shortly after the webinar ends today. And that will include the slide deck as well. So, on behalf of SCORE, I would like to thank you all for attending today , and I would like to give a very special thanks to progressive commercial insurance for sponsoring this session, and I would not like to also give a very special thanks to John Tile for presenting with us. John, thank you so much for your time and effort in preparing this presentation, providing this excellent information to the audience today.

 My pleasure. I hope it helps.

 The next SCORE live webinar is going to be held next week on August 20th. This is pertaining to closing or selling your business. If this is something you are considering right now and needing expert advice on and best ways to go about this, please go to the SCORE website , that's www.score.org /live-webinars to register, and join us. Thanks again, everyone. Take good care, and we look forward to seeing you back next time.

 [ Event concluded ]