

75 Questions to Ask in Your SWOT Analysis

Every business owner should conduct a regular SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis to assess the company's strengths, weaknesses, opportunities and threats in relation to its competition. Use the following checklist to start on your SWOT analysis:

S STRENGTHS

Marketing

- What are our competitive advantages?
- What is our top USP (unique selling proposition)?
- What is our reputation in the industry?
- What was our most successful campaign last year?

Team

- How much experience does our team have?
- Do we have young employees who bring a fresh perspective?
- What skills/expertise does our team have over competitors?
- How do our salaries/benefits stack up?
- Why do employees like working here?

Sales

- Do we have exclusive relationships with suppliers?
- How extensive is our distribution network?
- How well do we know our customers?
- What are our best sales channels?
- What are the strengths of our sales team?
- What are our best-selling products/services?
- Is our location an asset?
- What are our best sales months?

Finances

- How well funded are we?
- Where can we get quick access to more capital?
- How do our financials compare to our industry's?
- What are our most profitable products/services?

Operations

- Do we have exclusive access to any resources?
- Do we have proprietary technology, intellectual property, or other valuable assets?
- Which parts of our business run efficiently?

W WEAKNESSES

Marketing

- What competitor advantages are stronger than ours?
- What does our competition do better than us?
- What was our least successful campaign last year?

Team

- Does our team lack any skills/expertise to compete?
- Why are our employees quitting?
- Do we offer fewer benefits than our competitors?
- Why is it difficult to attract new employees?
- Are we adequately staffed?

Sales

- Are our distribution channels limited?
- Is our supply chain limited?
- What are our most common customer complaints?
- What sales channels are we missing?
- Are we losing market share?
- What are our worst-selling products/services?
- What objections do we hear from prospects?

Finances

- Where are we overspending?
- Are we taking on too much debt?
- Do we have cash flow issues?
- What are our least profitable products/services?

Operations

- How much growth can our location handle?
- Do we have an updated disaster plan?
- Do we have adequate insurance coverage?
- Which parts of our business run inefficiently?

75 Questions to Ask in Your SWOT Analysis (continued)

OPPORTUNITIES

Competition

- What are our competitors' weaknesses?
- Can we buy or partner with one of our competitors?

Market

- Are there market changes we could benefit from?
- Are we overlooking a niche market?
- Do customers want something new from us?
- Is it time to expand to new locations?
- Can we form strategic partnerships?
- Can we find new suppliers offering better prices?

Economy

- How might current and projected economic trends positively impact us?
- Are there new funding sources we can tap?
- Could projected changes in interest rates, tax laws, or banking regulations benefit us?

Government

- How might changes to local, state, and national governments help us?
- What government programs can give the business an advantage?

Technology

- What new technologies can help us?
- What processes can we automate?

THREATS

Competition

- What are our competitors' strengths?
- Are our competitors planning to expand or add products/services?
- Are new competitors entering the market?

Market

- Is our target market shrinking or shifting?
- Are there social changes that could hurt us?
- Are we too reliant on one customer?
- Are there any innovations that make our business unnecessary?

Economy

- How might current and projected economic trends negatively impact us?
- Are there potential financial or tax changes that could hurt the company?
- Can we afford or find skilled employees?

Government

- How might local, state, and national government changes negatively impact us?

Technology

- How secure is our critical data?
- Do we have any outdated hardware/software?

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