

Create the Ultimate Business Strategy
for Your Business in 2022

STEP-BY-STEP TO COMPLETE A SWOT ANALYSIS & DETERMINE YOUR UVP/USP

PART 5



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About Jimmy Newson

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Jimmy Newson is the founder of Moving Forward Small Business, a membership-based digital publishing company on a mission to save a million small businesses from failure by 2050, leveraging technology, innovation, and business strategy. He is also the senior advisor for the New York Marketing Association. He presents workshops and trainings regularly with the NY Public Library, SCORE, Digital Marketing World Forum, DC Start-Up Week, and multiple international SaaS companies.



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SIX-PART MINI-SERIES

01

**The Competitive
Research &
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Dive**

03

**Analyze your
Competitors
Product,
Distribution, &
Sales Strategies**

SIX-PART MINI-SERIES

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**Step-By-Step to
Completing a SWOT
Analysis &
Determine your
Unique Value
Proposition**

06

**The Competitive
Landscape in 2022:
Expert Panel &
Networking Event**

In Today's
Session, You
Will Discover:

- The importance of a SWOT analysis
- A process for creating a SWOT analysis
- How to determine your UVP and USP
- How to penetrate the market and meet business targets



What is a SWOT Analysis?

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According to Investopedia, SWOT (strengths, weaknesses, opportunities, and threats) analysis is a framework used to evaluate a company's competitive position and to develop strategic planning. SWOT analysis assesses internal and external factors, as well as current and future potential.



Why Do A SWOT Analysis?

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Why Do a SWOT Analysis

- A SWOT analysis helps organizations measure their overall business performance.
- It lets organizations understand what parts of their business are working, and helps them determine what they can do to make their business more successful.
- It lets organizations identify what parts of their business need improvement, and lets them plan for the future.
- By examining its strengths, weaknesses, opportunities, and threats, a business can create a strategic plan to meet its objectives and adapt to changing conditions.
- It helps businesses understand and identify factors that affect the business, both internally and externally. This information can help businesses take appropriate actions to maintain momentum in a dynamic market.

**Strengths and
Weaknesses**

**Internal
Characteristics of
the Company**

- Location
- Price
- Brand Awareness

Opportunities
and Threats

External Characteristics of the Company

- Competitors
- Customers



3 Tools to Analyzing the Competitive Landscape

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STRENGTHS

WEAKNESSES

SWOT

OPPORTUNITIES

THREATS



Political



Economic



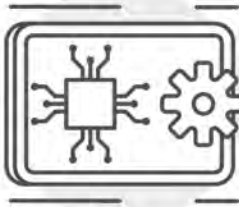
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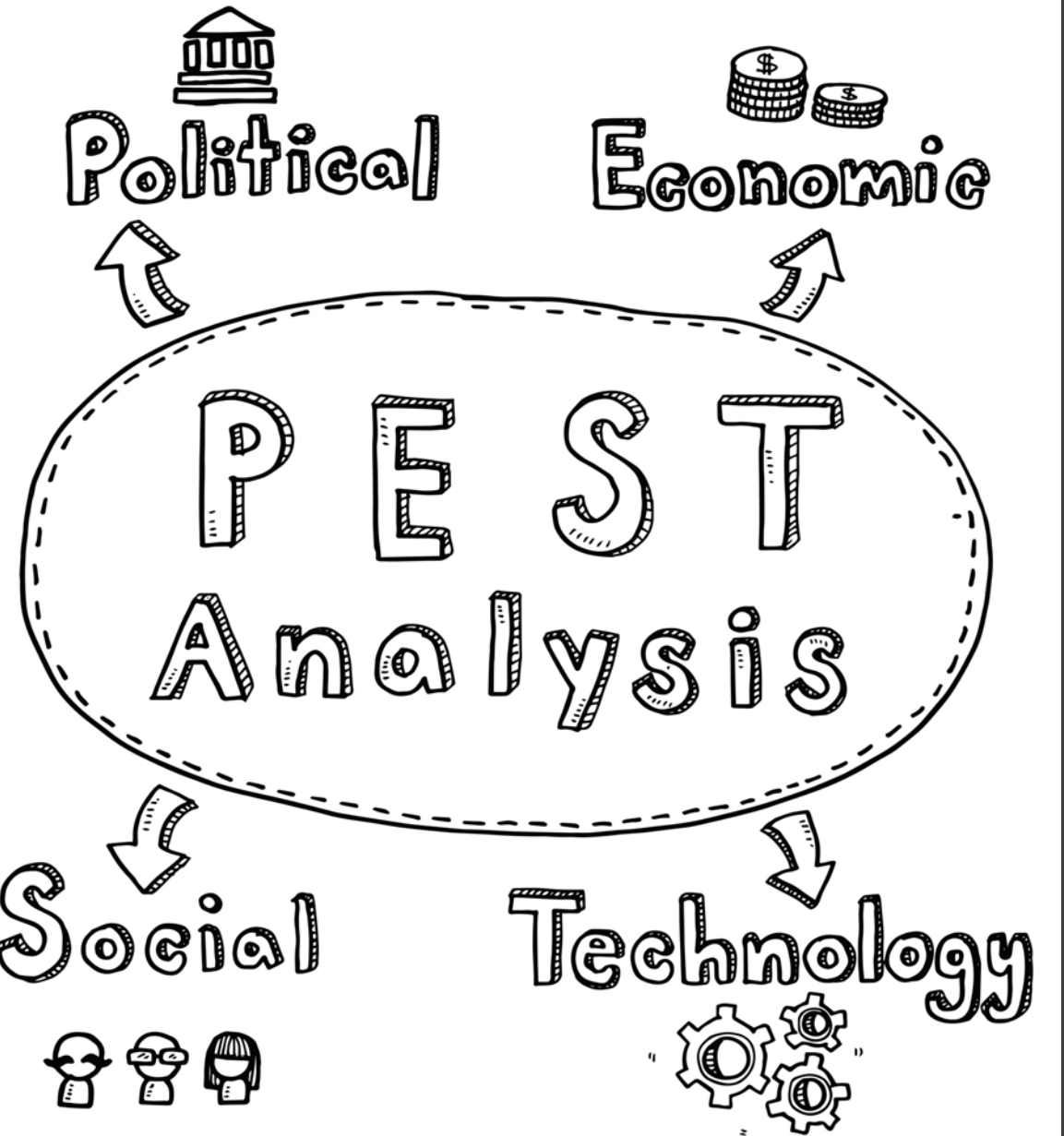


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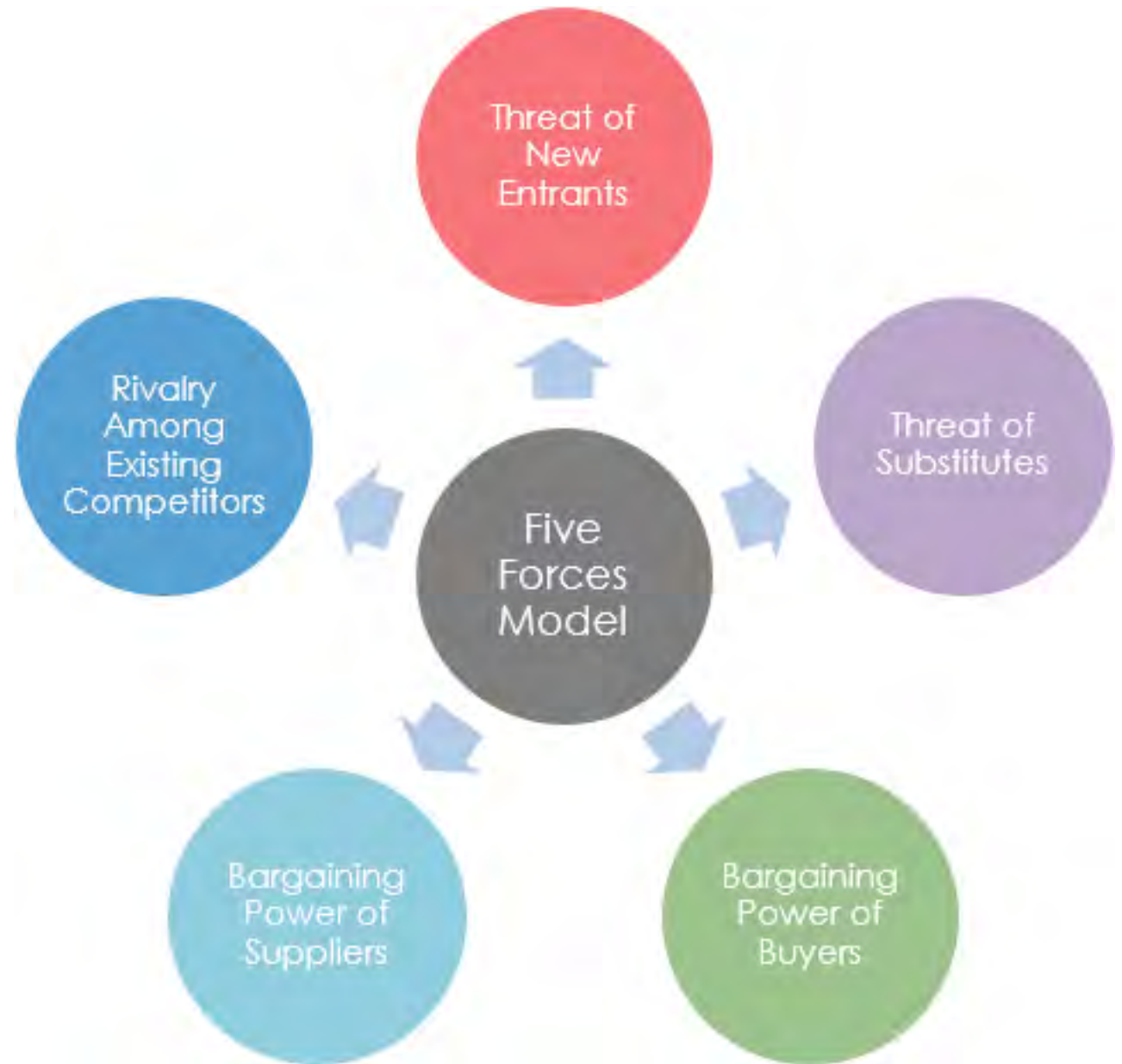


Technological

PESTLE



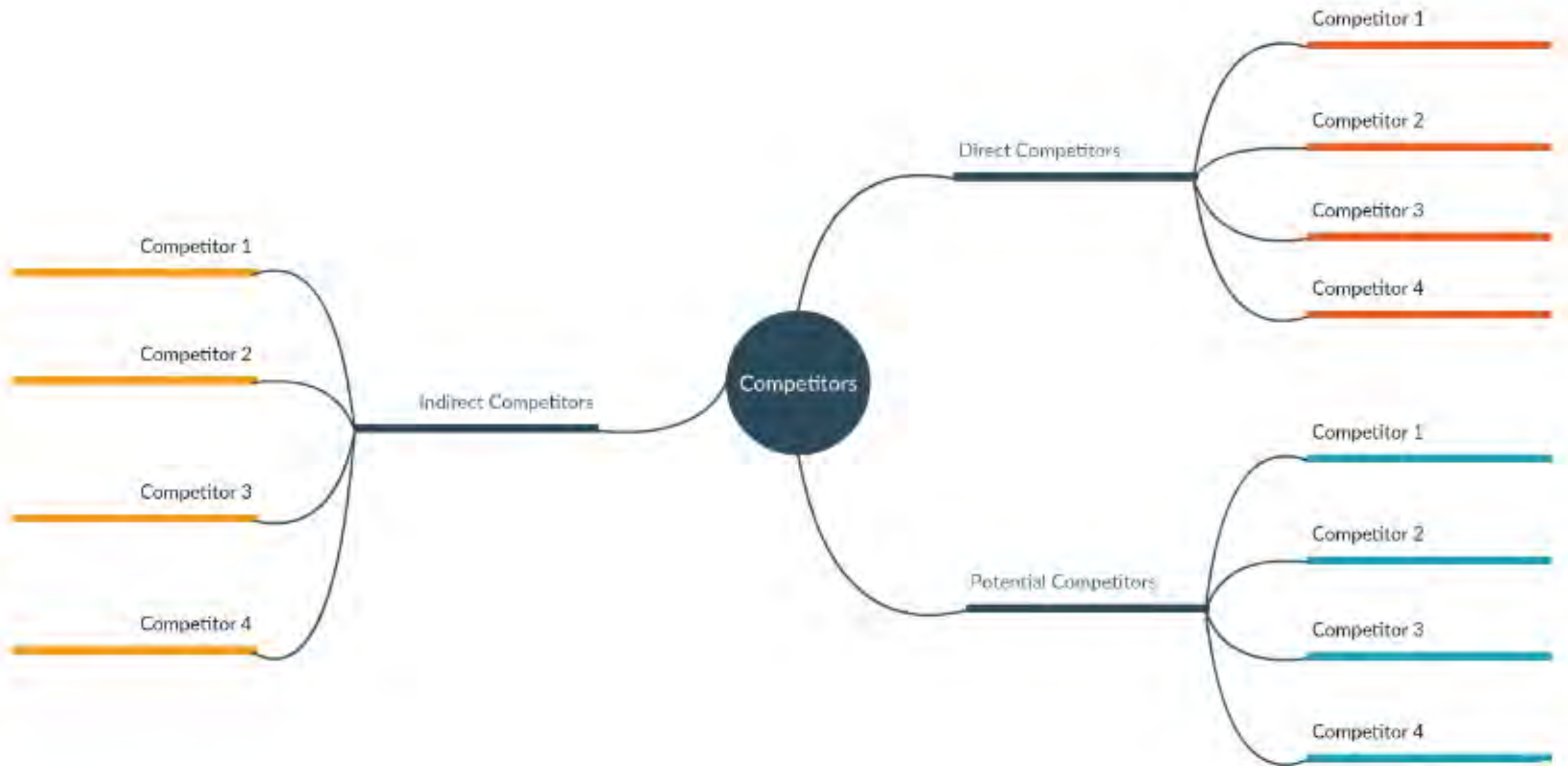
Porter's Five Forces Analysis Model





STEP 1: Identify and Categorize Top Competitors

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STEP 2: Analyze Competitive Landscape with SWOT

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INTERNAL

STRENGTHS

- [What are your strengths?]
- [What do you do better than others?]
- [What unique capabilities and resources do you possess?]
- [What do others perceive as your strengths?]

Strengths: Examples

- Marketing or technical expertise
- New product or service
- Location
- Distribution Channels
- Reputation
- Live Support
- Tangible assets/Intellectual property/Proprietary

INTERNAL

STRENGTHS

- [What are your strengths?]
- [What do you do better than others?]
- [What unique capabilities and resources do you possess?]
- [What do others perceive as your strengths?]

WEAKNESSES

- [What are your weaknesses?]
- [What do your competitors do better than you?]
- [What can you improve given the current situation?]
- [What do others perceive as your weaknesses?]

Weaknesses: Examples

- Reputation
- Undifferentiated products or services
- Financial position
- Distribution Channels
- Complicated processes and systems
- Lacking integrations competitors have
- Unclear Unique Selling Proposition

EXTERNAL

[What trends or conditions may positively impact you?]

[What opportunities are available to you?]

OPPORTUNITIES

Opportunities: Examples

- New product opportunities
- Mergers or strategic alliances
- Underserved/New market segments
- Vacated niches
- Regulatory changes
- Can create great free tools with high search demand

EXTERNAL

[What trends or conditions may positively impact you?]
[What opportunities are available to you?]

OPPORTUNITIES

[What trends or conditions may negatively impact you?]
[What are your competitors doing that may impact you?]
[Do you have solid financial support?]
[What impact do you weaknesses have on the threats to you?]

THREATS

Threats: Examples

- New/Emerging Competitors
- Low barrier of entry
- Price Wars
- New innovative product or services
- Mergers and strategic alliances
- Limited offering
- Negative press/media coverage







Example SWOTs

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Homemade Bakery Example

SWOT ANALYSIS EXAMPLE

<p> STRENGTHS</p> <ul style="list-style-type: none">○ Unique taste○ Quality ingredients○ Friendly staff	<p> WEAKNESSES</p> <ul style="list-style-type: none">○ Low profits○ No business website○ Competition has more offerings
<p> OPPORTUNITIES</p> <ul style="list-style-type: none">○ Market boom○ Could expand to add pastries○ Can implement loyalty program	<p> THREATS</p> <ul style="list-style-type: none">○ Gluten-free societal trend○ Drought○ Negative reviews

Ecommerce Example

SWOT analysis example

Strengths

- What do we do well?
- What's unique about our organization?

Customer service:

Our customer service is world-class compared to our competitors seeing as we have an NPS score of 90.

Weaknesses

- What could be improved?
- What resources could improve our performance?

E-commerce visibility:

Our website visibility is low due to our lack of marketing budget, with transactions continuing to decrease.

Opportunities

- Are there market gaps in our services?
- What are our goals this year?

Marketing campaign:

In order to improve e-commerce visibility, we'll run ads on Youtube, Facebook, and Instagram.

Threats

- Are there industry changes?
- What new market trends are on the horizon?

New competitor:

With a new e-commerce competitor set to launch within the next month, we could see a decline in customers.

Restaurant Example

S Strengths

Location: Our first location downtown will draw in visitors and downtown shoppers.

Uniqueness: We stand out as a unique alternative to fast food and we offer consistently high-quality food in a distinctive atmosphere.

Strong management: We have assembled a team that embraces different disciplines with expertise in all areas of the business.

W Weaknesses

Lack of capital: All startup funds will come from loans and investors.

Lack of reputation: We haven't established ourselves as reputable meat pie provider yet.

O Opportunities

Area growth: Yubtchatown is growing by 8.5% annually.

Working families with children: This is a growing population, both in numbers and in their choice of convenient foods. Two-income families have less time to prepare a meal.

T Threats

Competition: One competitor sells similar pies, and has loyal customers as well as a relationship with businesses that regularly buy from them.

Being unprepared for opening numbers: Initial poor service or product quality could discourage customers from returning.

Garret Ecommerce SWOT Analysis

Mobile App Example

S

Strengths



- Same Day Delivery within the city
- Urban core has under 1 hr delivery expectancy
- High-quality foods
- 200+ Drivers
- Trusted and high product sales exposure

W

Weaknesses



- Costly
- No monthly subscription options or scaled payment arrangement
- Inaccessible to a larger consumer audience
- Poorly optimized SEO tags

O

Opportunities



- Optimize current mobile app for responsiveness and built-in feedback
- Attract a larger, wider target consumer audience
- SEO focus can help drive a great amount of online traffic and improve online product sales ranking / metrics

T

Threats



- Can operate at a loss to drive away competition
- Costly state laws to oversee grocery delivery and accountability under review/evaluation

Toy Company Example

Strengths	Weaknesses
<ol style="list-style-type: none">1) Great company culture founded on solid values2) Committed workforce3) Product quality is very high	<ol style="list-style-type: none">1) Business not adaptive to change2) Aging workforce: difficult to retain specialist knowledge and skills3) Production is labour intensive, slow and costly
Opportunities	Threats
<ol style="list-style-type: none">1) Parents are looking for ways to engage their children away from mobile phones2) Sophisticated wooden toys with a blend of technology and tradition is a strong market differentiator3) Shift from local to a global market through digital marketing and online sales	<ol style="list-style-type: none">1) Children have lower attention spans and are easily bored with simple toys2) Children have lots of options3) Competitors can erode market share if product IP not protected and cannot innovate fast enough

Service- Based Example

Strengths

- Low Salary and Benefits overhead
- Quick to respond to market changes
- Light weight and flat hierarchy resulting quicker decision making

Weaknesses

- Existing workload too high
- No previous project planning experiences
- Missing expertise in some areas

Opportunities

- Need to increase market share
- Could convert existing products for new markets

Threats

- Business partners has little loyalty
- Larger competitors get majority of market share and more famous brand name
- Cost of technology investment



STEP 3: Analyze SWOT

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STEP 3: Analyze your SWOT

- Brainstorm new ideas to take advantage of your strengths and opportunities
- Minimize weaknesses and threats
- Build a strategic plan for growth over the next year
- Honest atmosphere for self-analysis of your organization



SWOT ANALYSIS RECAP

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SWOT ANALYSIS RECAP

A SWOT analysis simply allows you to wrap all the information up in a comprehensible format.

- **Strengths:** advantages of the business or product over competitors
- **Weaknesses:** disadvantages of the business or product relative to competitors
- **Opportunities:** external factors the business can leverage to its advantage
- **Threats:** external factors that can cause problems for the business

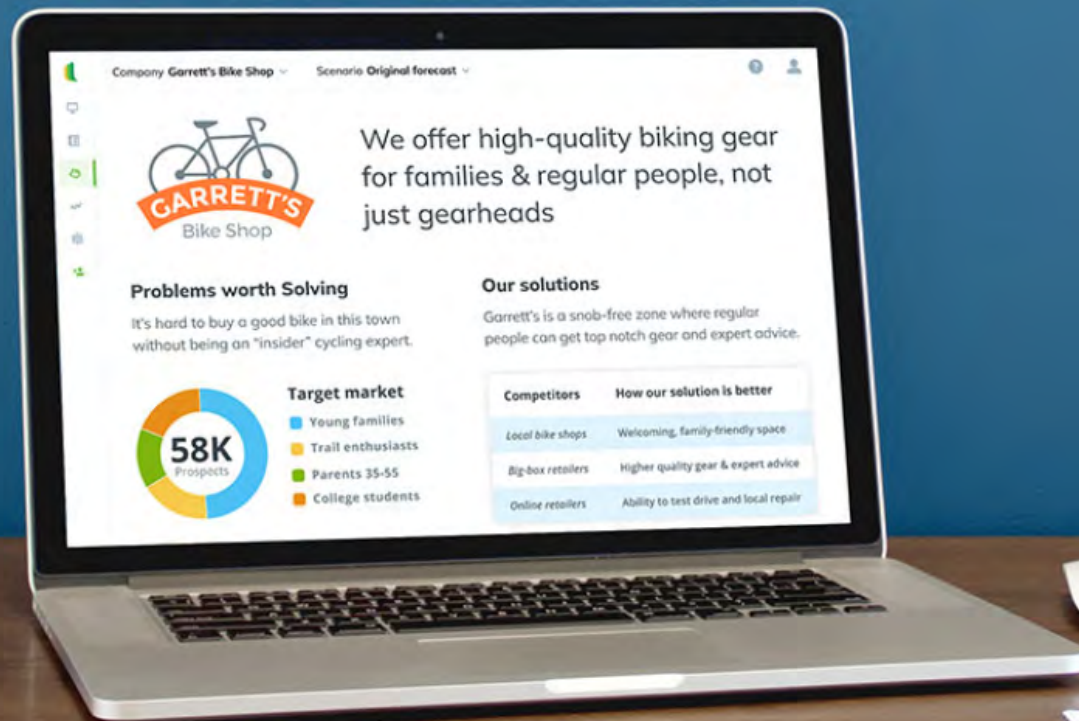


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Competitive Analysis Charts to Visualize Your Competitive Landscape

Updated on: 8 December 2021

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HOMERWORK:

- Brainstorm new ideas to take advantage of your strengths and opportunities
- Minimize weaknesses and threats
- Build a strategic plan for growth over the next year
- Honest atmosphere for self-analysis of your organization



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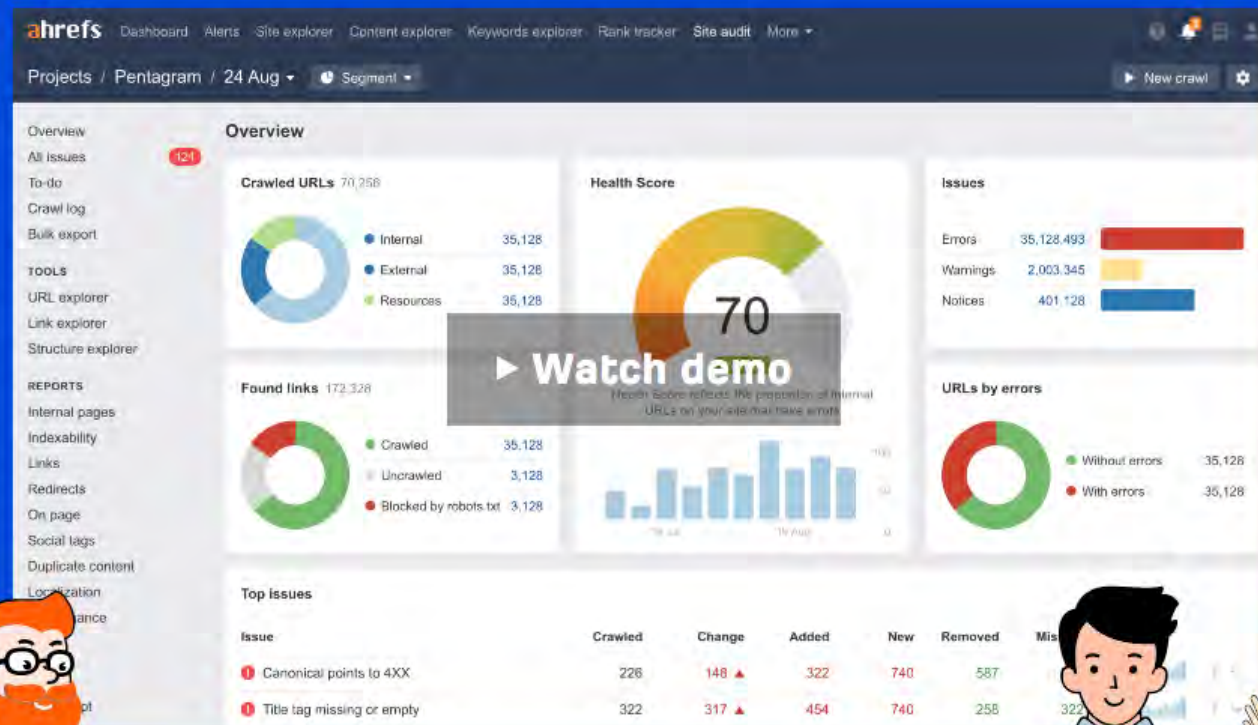
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