



STEP 2 - STRATEGIC BUSINESS PLANNING

SWOT ANALYSIS

What Is Our Business Today?

What Should Our Business Become?

a.	What Products Do We Sell Today?	a.	What Products Should We Sell Moving Forward?
1		1	
2		2	
3		3	
4		4	
5		5	

b.	What Customers and/or Markets Do We Service?	b.	What Customers and/or Markets Should We Service?
1		1	
2		2	
3		3	
4		4	
5		5	

c.	What Are the Business Goals for This Year?	c.	What Are the 3-Year Business Goals?
1		1	
2		2	
3		3	
4		4	

d.	What Do I Want from This Business Short Term?	d.	What Do I Want from This Business Long Term?
1		1	
2		2	
3		3	



STRATEGIC BUSINESS PLANNING – SWOT ANALYSIS

Perform SWOT Analysis

BUSINESS / INTERNAL	MARKET / EXTERNAL
<u>STRENGTHS</u>	<u>OPPORTUNITIES</u>
<u>WEAKNESSES</u>	<u>THREATS</u>



STRATEGIC BUSINESS PLANNING – SWOT ANALYSIS

What is our CORE COMPETENCY, i.e., what do we do extremely well?

Notes: A core competency is unique to your business.

A core competency is difficult to duplicate.

A core competency either internally or externally noticeable to others.

What is our COMPETITIVE ADVANTAGE, i.e., what makes us better than our competition?

Notes: A competitive advantage usually results from a core competency.

A competitive advantage results in a quality and/or cost benefit to the customer.

A competitive advantage is sustainable and defensible over time.

A competitive advantage is not easily duplicated.

What is your VALUE PROPOSITION, i.e. Why is your product/service valuable to your customer?

Notes: Start with the WHY of your customer (Why – How – What)

Focus on your customer's PERCEIVED VALUE – how will you deliver this value?

Distill your Value Proposition into a 30 to 60 second “commercial”

What is your VALUE STATEMENT, i.e., one sentence that will get your prospects attention?

Notes: This is a one sentence statement or phrase that will get your prospects attention.

Sometimes referred to as “the hook”, should start a conversation if a need exists.

Example – “I help business owners grow sales, improve profits and develop new business opportunity.”

What are our CRITICAL SUCCESS FACTORS, i.e., what factors are key to our business success?

Notes: Create a list of 3 or more Critical Success Factors (CSF's)

Prioritize the list to determine the Driving Critical Success Factor (DCSF)

Your DCSF is the most important factor to consider when conducting business



STEP 5 - STRATEGIC BUSINESS PLANNING

OPPORTUNITY ANALYSIS

Use this worksheet to measure your Strengths against Opportunities and Strengths against Threats.

Will your Strength allow you to take advantage of your Opportunities? Will your Strength support you to overcome your Threats?

BUSINESS / INTERNAL <u>STRENGTH</u>	MARKET / EXTERNAL <u>OPPORTUNITIES</u>
BUSINESS / INTERNAL <u>STRENGTH</u>	MARKET / EXTERNAL <u>THREATS</u>



STRATEGIC BUSINESS PLANNING – WEAKNESS ANALYSIS

Use this worksheet to measure your Weakness against Opportunities and Weakness against Threats.

Will your Weakness cause you to lose your Opportunities? Will your Weakness allow your Threats to really hurt you?

BUSINESS / INTERNAL	MARKET / EXTERNAL
<u>WEAKNESS</u>	<u>OPPORTUNITIES</u>
BUSINESS / INTERNAL	MARKET / EXTERNAL
<u>WEAKNESS</u>	<u>THREATS</u>



TOWS Matrix General Strategic Options

There are four categories of strategy derived from a TOWS matrix.

1. Strengths and Opportunities (SO)

Here your strengths should focus on taking advantage of an opportunity.

2. Weaknesses and Threats (WT)

Look at how you can minimize weaknesses and avoid threats

3. Strengths and Threats (ST)

Look at how you can maximize a strength to minimize a threat.

4. Weaknesses and Opportunities (WO)

Look at how you can use an opportunity to overcome a weakness.



		Internal	
		Strengths	Weakness
External	Opportunities O1: O2: O3: O4: O5:	S1: S2: S3: S4: S5;	W1; W2: W3: W4: W5;
	Threats T1: T2: T3: T4: T5:	SO Strategies	WO Strategies
		ST Strategies	WT Strategies