

# Different marketing techniques used to analyze

[Business](#), [Marketing](#)



Opportunities and Threats are external. The objective of SOOT analysis is to identify and convert threats into opportunities and weaknesses into strengths. 1 SOOT ANALYSIS Strengths refer to an organization's capabilities or aspects of its business that it does better than its competitors. For example: Coca Cola has a strong brand name Marks and Spencer is noted for its high quality products John Lewis for its high levels of customer service Apple for its product innovation Weaknesses refer to aspects of an organization's activities that it does not excel in.

For example, Lidl is criticized for its poor customer service. McDonald's for its 'junk food' label 2 Virgin trains for lateness or delays to train times SOOT ANALYSIS (2) Opportunities are aspects in the business environment that the organization can capitalize upon or take advantage of. For example, Tesco using its huge customer database to offer or diversify non-grocery products such as insurance, credit cards and loans.

Threats are aspects in the business environment that pose a challenge or can hamper the organization from achieving its objectives. For example, Competitors Government legislations Natural disasters such as earthquakes or floods 3 Strengths Convenience retail match Opportunities Convenience Weaknesses Threats This is mainly used to analyse the wider macro-environment in which the business operates.

The organization will normally have no control over PESTLE factors and at best should try and accommodate and devise strategies around these factors or issues Political factors: Government stability Type of government Type of Incidence of crises Attitude of government officials Taxation policies

Government policies Economic factors Interest rates Employment I E I t  
levels I Inflation rates Disposable incomes Energy availability and cost  
Business cycles Demand (2) Socio-cultural factors Population demographics  
Lifestyles Levels of education Religion Aesthetics Language Attitudes and  
values Legal factors Monopolies legislation Foreign trade regulations  
Employment law Health and safety laws

Technological factors Government spending on research Government and  
industry focus on technology Communication infrastructure Transport  
infrastructure Technological skills Rate of new product development  
Environmental factors Environmental protection laws Consumerism Green  
issues Social responsibility Objectives are basically what the organization  
wants to achieve in its operational activities. Objectives can be set at 3  
different levels of the organization. 1. Corporate objectives define specific  
goals for the organization as a whole. This may be expressed in concrete  
terms such as profitability return on investment profitability, investment,  
growth of asset base and earnings per share. They will permeate the  
planning process and be reflected in the objectives for business units and  
functional objectives such as marketing.