

The elements of a swot analysis commerce essay

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Introduction

In the beginning, I guess every fresh graduate may felt a bit hard like eating bitter or suffer in the new uncertain culture. Life after graduation is totally different. Because all is changed from the ones you had in school maintain a certain good result, attend class, assignments. Life will never be that simple again because new life will start in the diversity environment. Once face to the complex social, your whole world changes. Life becomes more complex and people expect of you change. Along with that fresh people comes to a new level of professional responsibility. The truth is, finding a career is not always as easy as simply flipping open the classifieds and then applying for something. Life after graduation can be confusing at times I belief. Often, it is hard to figure out what to do after graduation. University did not exactly give you a class to take and handbook to teach you face to the social. Hopefully, have a senior be able to share some information and with some tips is about life after graduation. So, if I'm receive three very interesting job offers after graduation, That is company A, B and C, I will use the SWOT analysis tool, to separate the three job offers by comparing and contrasting each element. What is SWOT analysis? This method can brings together the situation or organization strengths, weaknesses, opportunities, and threats in order to identify a strategic niche that the certain thing can exploit. Hence, I belief the SWOT analysis will help me to find out the most suitable job and follow step by step to differential the three job offers. And so on, the PMI method it is a useful improvement to the " weighing pros and cons" technique. I belief use PMI can be make better decisions, and even see problems and issues in different ways.

S. W. O. T ANALYSIS

Identified Strengths, Weaknesses, Opportunities, and Threats

SWOT analysis is a term used to describe a tool that is effective in identifying the Strengths and Weaknesses, and for examining the Opportunities and Threats you face. While it is a basic, straightforward model, it has been a popular business practice or tool for many years because it helps provide direction and serves as a basis for the development of business plans. It accomplishes this by examining the strengths (what an operation does well) and weaknesses (what an operation does not do well) in addition to opportunities (potential favorable conditions for an operation) and threats (potential unfavorable conditions for an operation). Once completed, the SWOT analysis can help determine if the information indicates something that will assist the operation in achieving its objectives (a strength or opportunity), or if it indicates an obstacle that must be overcome or minimized to achieve desired results (weakness or threat). You do it will eventually involve making a decision. Decisions are complex because there are numerous positive and negative to be considered. SWOT analysis is a valuable tool that can be very helpful when making an important career decision.

The elements of a SWOT Analysis

The SWOT analysis stands for the analysis of strengths, weaknesses and opportunities and threats. Below is a description of each of these elements that should be considered when performing a SWOT analyses. StrengthsThe first element of a SWOT analysis describes the strengths of the 3 company.

These strengths include what the job offer perfect and positive, and should be viewed from both your point of view as well as the point of view of people with whom you come in contact such as interviewer. In some cases to find out the strengths are very obvious, for example, a big and famous company give offer you a job. In other cases, it is a matter of perspective, for instance, the company redundancy employee level is high. It is important to note that situation that are in a bad position also have the own strengths. Whether these strengths are adequate should be determined through further analysis.

WeaknessesThe other element of the SWOT analysis describes the weaknesses of the 3 company. Examining weaknesses include identifying the negative. As with the strengths, weaknesses should be examined from both your perspective. It is also possible for weaknesses to be obvious such as a limitation of company or be more of a perspective issue such as a lack of reputation. The weaknesses will affect the whole decision and should be left to further analysis.

OpportunitiesThe next element of the SWOT analysis is opportunities. The opportunities include any favorable situation in the environment that the positive may realize gains from. It is important to note that all type of company have the own opportunities, identifying these opportunities is the sign of a good analyst.

ThreatsThe final element of the SWOT analysis is the threats. Regardless of size or bad comment, all situation face threats. Whatever the threat, the situation should have a plan in place to resolve the problem. If we like to make a good option to select career, my first action is to examine what I'm getting offer. Explore your own skills, knowledge and experience. Next is try thinks about what it is that I'm want to do with the life from here onwards. It is wise to investigate your options before making or prepare about which of the job offer is best suit to

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me. Every job offer definitely has strengths. If feel blind or find it difficult, discuss the strong points with a friend or someone who is independent. They may appreciate and give a good advised much more than find out the answer ourselves. Naturally this analysis is a very personal matter and the things that are important to you depend on what you value most. So, lists will vary depending on your motivation to do a particular job and the factors that each specific opportunity presents. Examining the results of a SWOT analysis, either when comparing one area of work against another or two job offer, can be extremely helpful in sorting out your priorities and making a decision. Hence, I'm just graduated from the university with good result and to surprise than immediately receive three very interesting job offers. However, I'm faced with a difficult decision to choose which job offers to accept. The followings are the criteria that I had identified for each job offer. Using the SWOT analysis, analyses the three job offers from company A, B and C by comparing and contrasting each element.

Company A

(FIRST CHOICE TO SELECT THIS COMPANY)

Strengths

High salary. Suitability of Qualification. Medical Benefit. Allowance is Included.

Weaknesses

No Overtime Claim. Distance is very far - 35km. Not Stable.

Opportunities

Level of Opportunity to advance is medium/fair. Job is not stable but with high salary to gain. The related of job Qualification can be an advance to promotion.

Threats

Distance from hometown to workplace is very far. Spend more money in the own transport. Threats for unfair overtime working policy. Figure 1 : SWOT for company A. In the figure 1 above we can see the SWOT of the company A, I find out the,

Strength

High salary will be an attractive option to the fresh graduate. Usually related of job Qualification can be an advance to promotion Can be fastest to handle everything. Provide free Medical Benefit to employee help them to gain free medical check. Get a job just like where you know that your skill is fit, knowledge of that type of job is important.

Weaknesses

Overtime claim is not provide, the employee may feel threats for unfair overtime working. Company A is very far from the hometown, 35km go to will be spend more money in the own transport to reach the workplace. Stability of job is low.

Opportunity

It could improve your quality of life Level of opportunity to advance or promotion is good. This is a chance to increase your income.

Threats

The work culture maybe inconvenient, inflexible, and not overtime claim.

Overall: High salary and related of job Qualification job is important to me

Company B

Strengths

Annual Leave is 30 days. Overtime Claim is allowed. Distance is near – 10km.

Nature of job is very interesting. Stability of job is very high.

Weaknesses

Allowance is not included. No medical benefit. Suitability of Qualification

level is low. Opportunity to advance is low. The job is not one that will

motivate you in the medium to long term

Opportunities

The benefit of Overtime Claim can be increase the income. Spend less in the

own transport. Nature of job is fun and no stress during working. Annual

Leave level is high and help employee gain enough time to rest.

Threats

Low opportunity to promotion is the unattractive option. In the figure above

is show the SWOT for company B, I find out this company are not much

challenge or relaxing policy to employee, I belief no stress during working in

company B.

Strengths

The location of the workplace is convenient You can continue to live in the same location, not having the expense of moving house. Generous annual leave is offered

Opportunity

This is a chance to increase your income

Threats

Qualifications not quite match the job requirements or you may need to invest time or cash in extensive training to make progress in this type of work. Time will have to be spent on training.

Company C

Strengths

Allowance is included. Medical Benefit is included. Opportunity to advance is high. Stability level is fine/ok.

Weaknesses

Low salary. Annual Leave is less/24 days. Overtime Claim is not allowed.

Distance is far – 25 km.

Opportunities

Opportunity to advance/promotion is an attractive option. Allowance help to gain extra income. Medical Benefit can be help employee when they sick or medical check.

Threats

Threats for unfair overtime working policy. Spend more money in the own transport. Company C will be a good option to all fresh graduate who are like to challenge, because this company is opportunity to promotion is very high, and they are not provide high salary to let the employee to fight for the job result. I belief this company can be let fresh graduate to learn a lot or be more professional.

Threats

It offers a lower salary. Qualifications not quite match the job requirements or you may need to invest time in extensive training to make progress in this type of work. Time will have to be spent on training to increase professionalism in this fieldThe hours of work are inconvenient, inflexible, and not overtime claim.

3. 0

PMI: Weighing the Pros and Cons of a Decision

PMI stands for " Plus, Minus and Interesting," and it is a useful improvement to the " weighing pros and cons" technique that people have used for centuries. I belief use PMI can be make better decisions, and even see problems and issues in different ways.

About the Tool

Edward de Bono developed the PMI tool and published it in his 1982 book, " De Bono Thinking Course." However, he draws on the tool in many of his published books. PMI helps you make decisions quickly by weighing the pros and cons of a decision. It is also useful for widening your perception of a

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problem and for uncovering issues that you might not ordinarily have considered. PMI is particularly helpful with a group, especially when you have team members who strongly favor a particular idea, point of view or plan. The tool encourages everyone to consider other perspectives, and it can help the group reach a balanced, informed decision. Once all strengths, weaknesses, opportunities, and threats of the 3 company have been listed, the information should be combined so that strategies can be developed. Examine the weaknesses, opportunities, and threats facing and draw up plans to take advantage of the opportunities, counter the threats, and improve the weaknesses. Pay close attention to strengths of the best choose that may help you achieve your plans. The strategy chosen will depend on the original goals and objectives of your choose the suitable job, but the whole process will certainly give an overall look at the current position. The figure below is PMI analysis for company A.

Company A

PMI : Weighing the Pros and Cons of a Decision

Plus

Minus

Interesting

High salary (+5) Allowance is included(+4) Medical Benefit is included(+3) Overtime claim is not provide, may feel threats for unfair overtime working.(-5) Annual Leave is less/ 24 days(-2) Spend more money in the own transport(-4) Opportunity to advance/promotion(+5) Meet more people(+2) Challenge entirely or never experience in all new field(+2)+12-

11+9
Table 1 : PMI method for company A. The scores for the table show 12
(Plus) - 11 (Minus) + 9 (Interesting) = +10

So, the result for the PMI is show positive 10 to scores, the company A is my final decision to choose.

Company A as my first choice and the final decision, because I'm like to concern about high salary and the job is relevant with my study previously. So, company A will be best suit with me. And so on, I belief related of job qualification will be an advance to promotion and able to handle everything in short time. Company A also provide free Medical Benefit to all employee, let they save money and medical check is quite expensive nowadays. Get a job that you know your skill is fit, knowledge of that type of job is important. Beside than, Felt I would fit in and very much enjoy working. Hence, the job is just what I'm looking for and it feels ideal and worthwhile. I belief can be plan have a higher salary is offered or there is the prospect of one within a short timescale. This company A have 26 days annual leave. And so on, high income could be improve quality of life because have enough money to buy a lot of quality item. Perhaps it is a route to my ideal job.

4.0

Develop a SWOT for company A

A SWOT analysis is often created during a retreat or planning session that allows several hours for both brainstorming and more structured analysis. The best results come when participants are encouraged to have an open attitude about possibilities. While you might "SWOT" in conjunction with an informational, the tone when creating a SWOT analysis is usually collaborative and inclusive. When creating the analysis, all people involved

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are asked to pool their individual and shared knowledge and experiences.

The more relaxed, friendly and constructive the setting and environment, the more truthful, comprehensive, insightful and useful your analysis will be.

How do you use your SWOT analysis to improve the weakness and treat for company A.

And as you consider your analysis, remember the half-full glass. Be open to the possibilities that exist within a weakness or threat. Likewise, recognize that an opportunity can become a threat if everyone else sees the opportunity and plans to take advantage of it as well, thereby increasing your competition. Whatever courses of action you decide on, the four-cornered SWOT analysis prompts you to move in a balanced way throughout your program. It reminds you to: build on your strengths minimize your weaknesses seize opportunities counteract threats A SWOT analysis will be most helpful if you use it to support the vision, mission, and objectives you have already defined. The SWOT will at least provide perspective, and at best will reveal connections and areas for action.

Advantages of SWOT Analysis

SWOT Analysis is instrumental in strategy formulation and selection. It is a strong tool, but it involves a great subjective element. It is best when used as a guide, and not as a prescription. Successful businesses build on their strengths, correct their weakness and protect against internal weaknesses and external threats. They also keep a watch on their overall business environment and recognize and exploit new opportunities faster than its competitors. SWOT Analysis provide information that helps in synchronizing

the firm's resources and capabilities with the competitive environment in which the firm operates.

In conclusion

By sorting the SWOT issues into the 6 planning categories one can obtain a system which presents a practical way of assimilating the internal and external information about the business unit, delineating short and long term priorities, and allowing an easy way to build the management team which can achieve the objectives of profit growth. This approach captures the collective agreement and commitment of those who will ultimately have to do the work of meeting or exceeding the objectives finally set. It permits the team leader to define and develop co-ordinated, goal-directed actions, which underpin the overall agreed objectives between levels of the business hierarchy. SWOT Analysis is a simple but useful framework for analyzing your organization's strengths and weaknesses, and the opportunities and threats that you face. It helps you focus on your strengths, minimize threats, and take the greatest possible advantage of opportunities available to you.

Conclusions

Completing a SWOT analysis will help you to evaluate the current position of your operation to determine management plans for the future. It helps in determining future plans by identifying strengths and opportunities that can be used by the operation and pointing out weaknesses and threats that should be managed. While not all plans will ultimately be implemented, completing a SWOT analysis can ensure all current and potential positions of the business are considered. Those beginning a SWOT analysis should remember that there are no set guidelines for completing the analysis. Users <https://assignbuster.com/the-elements-of-a-swot-analysis-commerce-essay/>

of the final analysis should be comfortable with the format and should understand the results. For the analysis to be most effective, though, it must be carried out fairly and thoroughly. This will then put the management in a position to accurately forecast and prepare for the future to meet the farms objectives and goals.