

Swot analysis opportunities: definition and examples

[Business](#)



SWOT analysis is one of business analysis' most important tools. Through looking at the Strengths, Weaknesses, Opportunities, and Threats of a company, it can be quite easy to gain an extensive outlook on their strategy, and how well it's bound to work. The problem that most run into when conducting a SWOT analysis, however, is deciding what factors fall into which categories — a topic to which we've decided to dedicate an entire series of articles.

This article is the third installment in that series, which means we'll be covering the definition of Opportunities and giving relatable, informative examples. If you missed either one of the two previous articles, about Strengths or Weaknesses, you can find them [here](#) and [here](#), respectively.

So without further ado, let's get into what Opportunities really are in SWOT analysis.

O is for Opportunities: Definition

Opportunities are a combination of different circumstances at a given time that offer a positive outcome, if taken advantage of.

The key word in this definition is 'circumstances', because opportunities are said to be external. That means that, unlike with Strengths, however hard anyone tries they cannot 'create' opportunities — they can only choose how to position themselves to gain maximum benefit from them, or whether or not to grasp for them.

The simplest way to remember it is that opportunities are positive, and external: they benefit those who can take advantage of them, but they cannot be 'produced' as and when desired.

Opportunities: Why include them?

Opportunities come in all different sizes, from hardly noticeable ones, to life-changing ones. Recognizing the various opportunities that a company faces will help you to act on them and leverage them (which can increase the success of your own organization or venture), or further understand the situations that other businesses are facing.

Examples of Opportunities in SWOT Analysis

Practical examples always help to explain topics better than just words, so here are some both general and specific examples of opportunities that you might come across in a SWOT analysis.

General Examples:

- A new neighbourhood for an ice cream truck: the ability to begin selling in a new neighbourhood would be beneficial to ice cream truck-ers, as they would have more people to sell to. This makes the pursuit of this area a valid opportunity.
- A big sporting event for an energy drink's producers: a large sporting event would be a great place for an energy drink producer to advertise, and sponsor athletes. They could spot the opportunity to play a part in

the event early, and secure themselves a cheap cut of the viewers' attention.

Specific Examples:

- Emerging markets for the entirety of the tech industry: what with the ever-growing increase in global development, especially in less economically developed areas like Africa or the Far East, there is lots of opportunity for those in technological fields. Increasing incomes will result in many more individuals looking to technology (in the form of, for example, dishwashers, computers or mobile phones) to improve their lives. This presents tech companies with a much bigger market to profit from.
- Plant-based meat alternatives for vegan eating movements (we don't often feature concepts in SWOT analyses, but that doesn't mean they are excluded!): recent developments in plant-based alternatives to meat might be leveraged to make veganism seem much more attractive. This is certainly a big opportunity for those pushing the movement.
- The 2016 Olympic Games for Brazil: the next (at the time of writing) set of Olympic Games will be held in Brazil — a huge opportunity for the country. This internationally acclaimed event will direct the eyes of millions, if not billions, of people to Brazil, which gives it a chance to entice investors, along with other notable figures.

For more examples, be sure to check out our complete SWOT analyses available [here](https://assignbuster.com/swot-analysis-opportunities-definition-examples/).

That's all there is to opportunities in SWOT analysis. They are simply positive, external factors that organizations or ventures can take advantage of, without being able to control. Opportunities are worth identifying in both your own and others' businesses, as either way they provide information useful to planning. These favorable situations exist for all organizations out there, but it is up to them to make the most of it.

Do you have more great examples of opportunities that turn up in SWOT analyses? Be sure to leave them in the section below along with your questions and comments.

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