

# [Swot analysis assignment](https://assignbuster.com/swot-analysis-assignment-essay-samples-4/)

This mission defines the direction the business unit is supposed to be take – inning, and serves as context for the following steps discovering how to move into that direction. Step 2: SOOT Analysts The next step is to evaluate the situation, therefore looking at external conditions in t e environment and internal attributes of the business unit itself. The evaluation can be documented in a SOOT matrix. Here knowledge is gained that helps to transfer the mission statement too set of measurable goals. Paul Wheelie, Frederic Zimmermann 6 Step 3: Goal formulation Goals clearly specify a level to be reached, and the time period for reaching it.

Here t he possibility to measure achievements with regards to the overall mission over a time period is added. Step 4: Strategy formulation With the previous step 3 the business unit knows what it wants to achieve, and in who at time period. Step 4 helps determining how to achieve the goals. Porter (Porter 1998, c h. 2) has defined some generic strategies that can be used as a starting point for strategy formulation. As we will show in section 2. 5 of this document, the information gained I n the SOOT analysis may also be used to identify possible strategies.

Step 5: Program formulation Programs provide more detailed planning on how to support the implementation of a strategy, e. G. By planning which areas to focus resources on, which departments to strengthen, and so on. Programs are decided based on cost versus result considers- actions. Step 6: Implementation Finally, strategies and supporting programs are implemented. This step will not be described in this document; however, implementation must be carefully accompanies d and monitored to be successful. Additional step: Feedback & Control There is always change in the environment of a company or business.

Markets, com- petitions, even rules and regulations may be growing, moving, or shrinking. Techno& gees, for example, are changing rapidly in the 21st century (cuff. Moor’s Law). All steps listed above and their specific results are constantly under attack by these changes. A process must be in place to regularly review, assess, and possibly revise parts of the strategy, and to adapt new developments. Not all steps of the overall process may al- ways be necessary, depending on the (size of the) change the business is facing.

The decision which steps to redo is made in the feedback & control process. 7 This assignment document clearly focuses on step 2 – the SOOT analysis – of the over- all planning process. However, as its use becomes only fully clear in combination with the document will cover both steps in addition. This section 1. 2 is mainly based on Kettle and Keller (2006, up. 1), who integrate the SOOT analysis in a wider strategic planning process for business units. There are mum tipple other publications using the SOOT analysis in different ways.