

Swot analysis assignment



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This mission defines the direction the business unit is supposed to be taking, 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 the 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 to a 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 the 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 what time period. Step 4 helps determining how to achieve the goals. Porter (Porter 1998, ch. 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 in 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 considerations. Step 6: Implementation Finally, strategies and supporting programs are implemented. This step will not be described in this document; however, implementation must be carefully accompanied and monitored to be

successful. Additional step: Feedback & Control There is always change in the environment of a company or business.

Markets, competitors, even rules and regulations may be growing, moving, or shrinking. Technologies, for example, are changing rapidly in the 21st century (cuff. Moore'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 always 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 overall 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 many other publications using the SOOT analysis in different ways.