

# Importance of swot analysis to newspaper companies

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This paper aims at describing how SWOT analysis help newspaper companies remain competitive in the news media environment. SWOT analysis is a valuable tool for tracking the progress of a business activity (Ayub et al. 2013). In this technological age and the competitive news media environment, newspaper companies need to use SWOT analysis to determine their market position and available opportunities that can help them make more profit. Use of SWOT analysis will help newspaper companies identify their strengths, weaknesses, opportunities, and threats facing them thus strategize to remain competitive in the market.

SWOT analysis will assist newspaper companies in the decision-making process. After analysis of their threats and opportunities in the market, the companies will be able to set strategies that will help them make more sales and remain competitive in the news media market (Bateman & Snell, 2012). SWOT analysis will also help in making long-term decisions that will influence their competitiveness in the market.

Another importance of SWOT analysis to newspaper companies is that it will help them understand competition and their market position. This will then help them in determining the best actions to take to remain competitive in the news media market. Understanding competition and market position will help them understand their competitors' strengths and thus start borrowing their strategies and technology, which will help them remain competitive (Bateman & Snell, 2012).

SWOT analysis will also help a newspaper company in positive recognition. In this case, a newspaper company will understand their strengths and

opportunities thus efficiently utilize them to remain viable in the market. It will help them discover their most important resources and use them more effectively to achieve their goals (Bateman & Snell, 2012). In addition, SWOT analysis will also help them understand their weaknesses and threats thus come up with plans on how to eliminate or mitigate them. Lastly, SWOT analysis also helps Newspaper Companies determine if they are improving or diminishing thus take corrective action to restore their business operations.

#### References

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