

# The best 20 questions to ask in swot analysis

[Business](#)



**ASSIGN  
BUSTER**

You built your business to stick around for decades — not to peak in a few months then die out in even less time.

Business isn't simple, especially when the competition is eager to snatch your customers. But with the proper tools for planning, you'll maintain the upper hand. Whether that means:

- Furthering your competitive advantage
- Building new markets
- Developing new concepts and products the competition can't

Getting started is simple: use SWOT analysis. It's an easy premise to help focus on what your company is doing right (and wrong) to keep it strong.

## **What is SWOT analysis?**

SWOT analysis stands for Strengths, Weaknesses, Opportunities, and Threats. These four categories force you to understand the current status of your company to ensure it has a future. In SWOT analysis, these categories can be broken down into internal and external factors.

### Internal factors

Internal factors are strengths and weaknesses. You can influence internal factors.

Strengths and weaknesses may include:

- Brand identity
- Company culture
- Staff

- Geological locations
- Packaging
- Partnerships

Business analysts often conduct SWOT analysis. But for a simple overview, all you need is a pen and paper (or laptop). People who do SWOT analysis tend to focus on the first part: strengths and weaknesses, partly because they're changeable. But also because it's easier than analyzing external factors that you don't have control over.

#### External factors

External factors in SWOT analysis are opportunities and threats. Often, these factors are out of your control. But by identifying them, you can plan for outcomes.

Opportunities and threats include:

- Economy
- Market size
- Buying behaviors
- Trends
- Weather
- Government regulations

Proper planning is how businesses continue to thrive decades after opening. Identifying company opportunities and threats are critical for planning. So, don't skip this section because it's less tangible than strengths and weaknesses.

If an earthquake destroyed your store tomorrow... What's next? Or if your market size shrinks dramatically in the next 5 years, what will you do?

Obviously, you can't plan for everything. But by being aware of potential complications, you may increase the survivability of your business.

Now, how do you get started? Begin with these 20 SWOT related questions.

## **20 SWOT analysis questions to ask yourself**

Starting your SWOT analysis may leave you feeling stuck. You'll wonder, what's the most important factor to consider? What is the least? But let's skip the unpleasant mental block with these opening questions.

### Strengths

- What are we known for?
- What is our unique selling proposition?
- What resources do we have readily available?
- What do our customers love about our product(s)?
- What are we doing that no one else is?

Read more about strengths.

### Weaknesses

- What do our customers dislike about our product(s)?
- What are we doing poorly?
- What is the competition doing much better than we are?
- What resources do we lack?
- What's the main area we need to improve on immediately?

Learn more about weaknesses.

### Opportunities

- What new opportunities in the market are becoming available?
- How is the market changing?
- What opportunities did we pass, but are still available?
- What would be the ideal opportunity for us?
- What is the competition ignoring that we can play in our favor?

Find more about opportunities here.

### Threats

- Who are our competitors?
- Has there been an increase in competition lately? Where and why?
- What are the costs of our resources? Is it affecting our bottom line?
- Are customers buying less of in our industry? Why?
- Are our suppliers unreliable?

Read more about threats.

By answering these questions, you'll have a well-rounded approach to conducting your SWOT analysis.

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