SWOT
Your Business Idea

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Create a SWOT for Your Idea

A SWOT analysis can help you identify the potential of a product or service in the market and develop strategies to overcome any potential obstacles or limitations.

First, identify the product or service:

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Using the worksheets below, identify the **Strengths**, **Weaknesses**, **Threats** and **Opportunities** as it relates to your product or service.

Identify the **Strengths** of the product or service, such as its unique features, quality or price.

Identify any **Weaknesses** or limitations of the product or service, such as design flaws, production issues or limited market appeal.

Identify potential **Opportunities** for the product or service in the market, such as new target markets, trends or customer needs.

Identify potential **Threats** to the product or service, such as competition, changing market conditions or regulations.

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STRENGTHS

- What you do better
- Unique capabilities
- Your skills
- Your experience
- Financial stability
- Unique Selling Position
- Knowledge across multiple areas

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WEAKNESSES

- What your competitors do better than you
- What you perceive as your weaknesses
- Things you should improve or avoid
- Gaps in skills or experience
- Financial instability
- Reputation

OPPORTUNITIES

- Market developments
- Competitors vulnerabilities
- New markets
- Contacts and partnerships
- Technology and innovation
- Niche target markets
- Industry connections

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THREATS

- Competitors' future plans
- Market demand
- Insurmountable weaknesses
- Political threats
- Environmental threats
- Availability of key staff
- Seasonality of your concept
- Vital contacts
- Volatile finances