

SWOT Analysis of Every Business

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SWOT analysis is a matrix whose elements can be broken down into Strengths, Weaknesses, Opportunities, and Threats. In the analysis, the aforementioned elements, which happen to be present in any business, product, or place, are looked at and decisions made regarding the same.

SWOT analysis majorly entails determining the external and internal factors of a project or business venture and consider their favourability. From the comparisons of the internal and external environments, a strategic fit is arrived at. For instance, with the help of SWOT analysis, a business is able to operate in a competitive market environment.

The elements of the SWOT matrix stand for the following

Strengths: These are the features of the business or project that give the latter competitive advantage over other businesses in the market. They could include assets, human resource, technological resources and prospects, just to mention a few.

Weaknesses: These include features of the business that place it at a disadvantaged position over the other businesses in the market. Weakness could include high employee turnover, unsolved legal disputes, and business restrictions, among others.

Opportunities: These are features that the business has its disposition, which could be exploited to its benefit. Mergers and acquisitions are examples of opportunities.

Threats: These are elements in the external environment that could have a negative impact on the performance of the business. Currency fluctuations are an example of a threat in the business environment.

The four elements of the SWOT matrix are classified into two broad groups of internal and external factors. Strengths and weaknesses fall into the class of internal

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