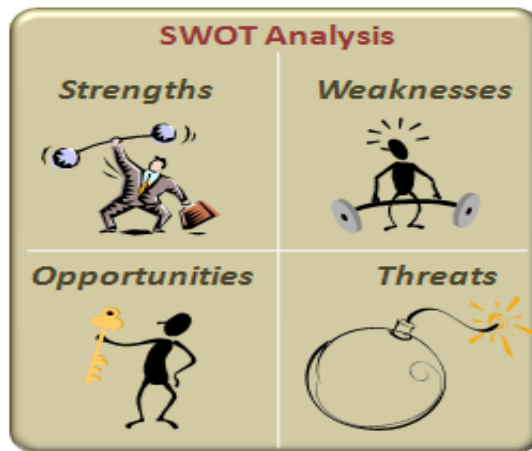


# SWOT ANALYSIS

**Situational analysis** is the process of taking stock of where the firm or product has been recently, where it currently is, and where it is headed. The process of acquiring this crucial information is performed by a **SWOT analysis**; a shorthand acronym describing an organization's internal strengths and weaknesses and its external opportunities and threats.



**Where a SWOT Analysis Fits**

<p><b>Step 1</b> <b>Situational Analysis (SWOT)</b></p> <ul style="list-style-type: none"> <li>• Identify industry trends</li> <li>• Analyze competitors</li> <li>• Assess own company</li> <li>• Research customers</li> </ul>	<p><b>Step 2</b> <b>Market-product focus and goal setting</b></p> <ul style="list-style-type: none"> <li>• Set market and product goals</li> <li>• Select target markets</li> <li>• Find points of difference</li> <li>• Position the product</li> </ul>	<p><b>Step 3</b> <b>Marketing Program</b></p> <ul style="list-style-type: none"> <li>• Develop the marketing mix</li> <li>• Develop the budget by estimating revenue, expenses, and profit</li> </ul>
	<p><b>Marketing Plan</b></p> <p><b>Implementation Phase</b></p> <ul style="list-style-type: none"> <li>• Obtain resources</li> <li>• Design market organization</li> <li>• Develop schedules</li> </ul>	

- Execute marketing program

### **Results**

#### **Control Phase**

- Compare results with plans to identify deviations
- Act to correct negative deviations; exploit positive ones

### In-class assignment

Your task is to select a company of your choosing (something of interest to you that you're familiar with) and perform a basic SWOT analysis of it; that is, identify which you believe to be its internal strengths and weaknesses and external opportunities and threats.

1. Marketing 11 students choose a local BC company and perform a basic SWOT analysis of it.
2. Marketing 12 students choose a local BC company involved in global trade and perform a basic SWOT analysis of it