

# Certificate in Photonics & Lasers Technical Specialist



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# Certificate in Photonics & Lasers Technical Specialist

## ENMA 101 Introduction to Entrepreneurship

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# ENMA 101 Introduction to Entrepreneurship

## Lecture : Swot Analysis Prof. Rubén A. Gordillo

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# Objectives

## Learning objectives

- ▶ **What is SWOT analysis?**
- ▶ **Aim of SWOT analysis.**
- ▶ **Who need SWOT analysis?**
- ▶ **How to conduct SWOT analysis?**
- ▶ **Pitfalls of SWOT analysis.**
- ▶ **Tips for SWOT analysis.**

# Engagement and Exploration Activities

- ▶ **Basic Knowledge Exploration:**
  - ▶ Determine prior knowledge through engagement
  - ▶ Make connections between past and present learning experiences
  - ▶ Expose misconceptions
- ▶ **Engagement through Problem-based Learning**

# Explanation and Elaboration Activities

- ▶ **Explanation based on the data collected in exploration**
- ▶ **Explanation and elaboration**



WEAKNESSES



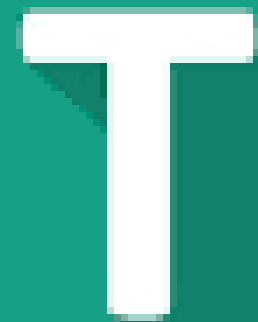
THREATS



STRENGTHS



OPPORTUNITIES



SWOT is an acronym for:

**S** – Strengths

**W** – Weaknesses

**O** – Opportunities

**T** – Threats

Internal Environment

External Environment



# What is SWOT analysis

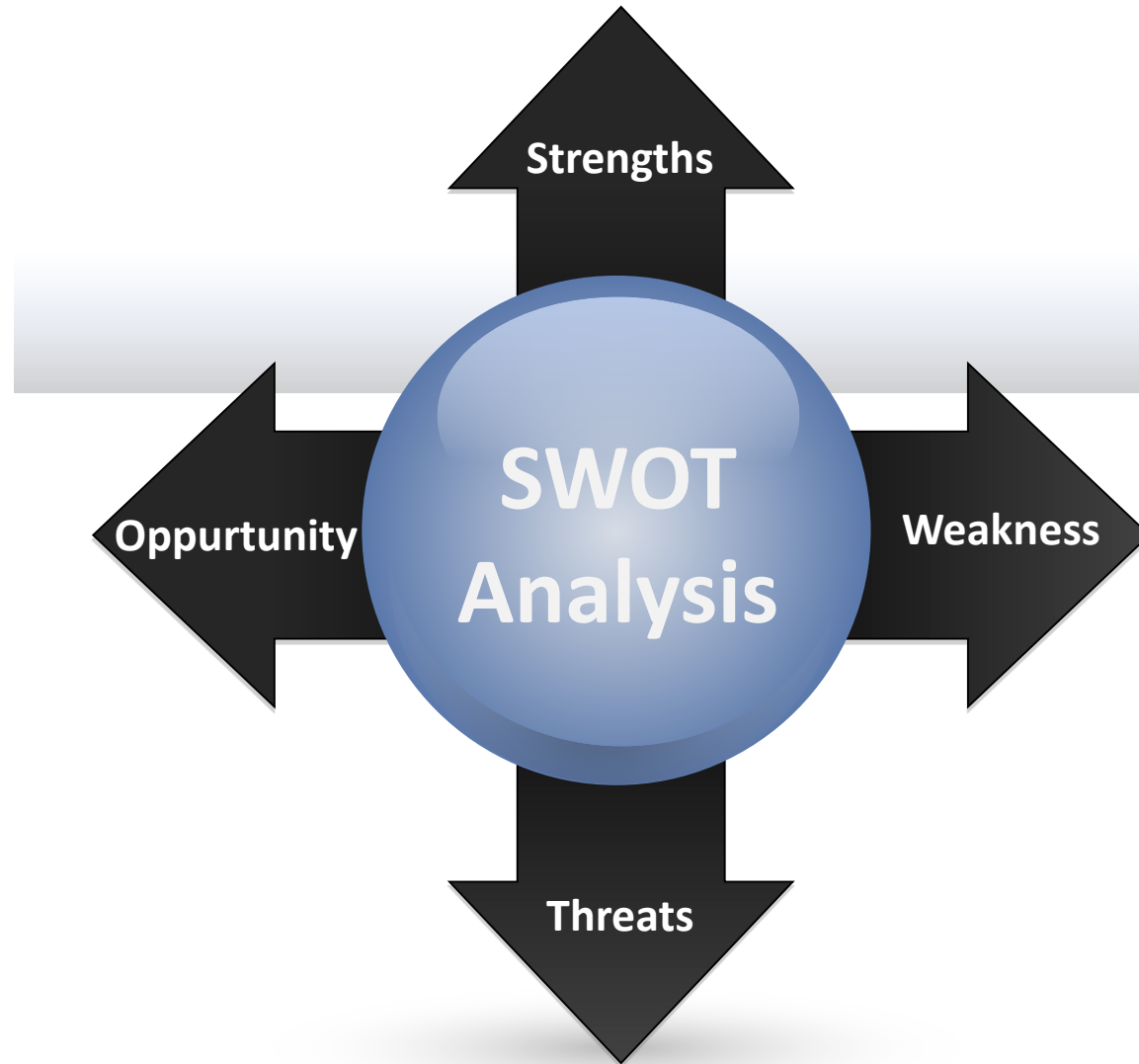
A technique that enables a group or individual to move from everyday problems and traditional strategies to a fresh perspective.



SWOT analysis looks at your strengths and weaknesses, and the opportunities and threats your business faces.

- ❑ The SWOT Analysis framework is a very important and useful tool to use in marketing Management and other business applications
- ❑ As a basic tool its mastery is a fundamental requirement for the marketer, entrepreneur or business person.
- ❑ A clear understanding of SWOT is required for business majors.

# What is SWOT Analysis?



- ❑ Technique is credited to **Albert Humphrey** who led a research project at Stanford University in the 1960s and 1970s.
- ❑ **Planning tool** used to understand Strengths, Weaknesses, Opportunities, & Threats involved in a project / business.
- ❑ Used as **framework for organizing** and using data and information gained from **situation analysis** of internal and external environment.

## What is SWOT Analysis?

### STRENGTHS

- ▶ Characteristics of the business or a team that give it an advantage over others in the industry.
- ▶ Positive tangible and intangible attributes, internal to an organization.
- ▶ Beneficial aspects of the organization or the capabilities of an organization, process capabilities, financial resources, products and services, customer goodwill and brand loyalty.
- ▶ **Examples** - Abundant financial resources, Well-known brand name, Economies of scale, Lower costs [raw materials or processes], Superior management talent, Better marketing skills, Good distribution skills, Committed employees.





## What is SWOT Analysis?

### OPPORTUNITIES

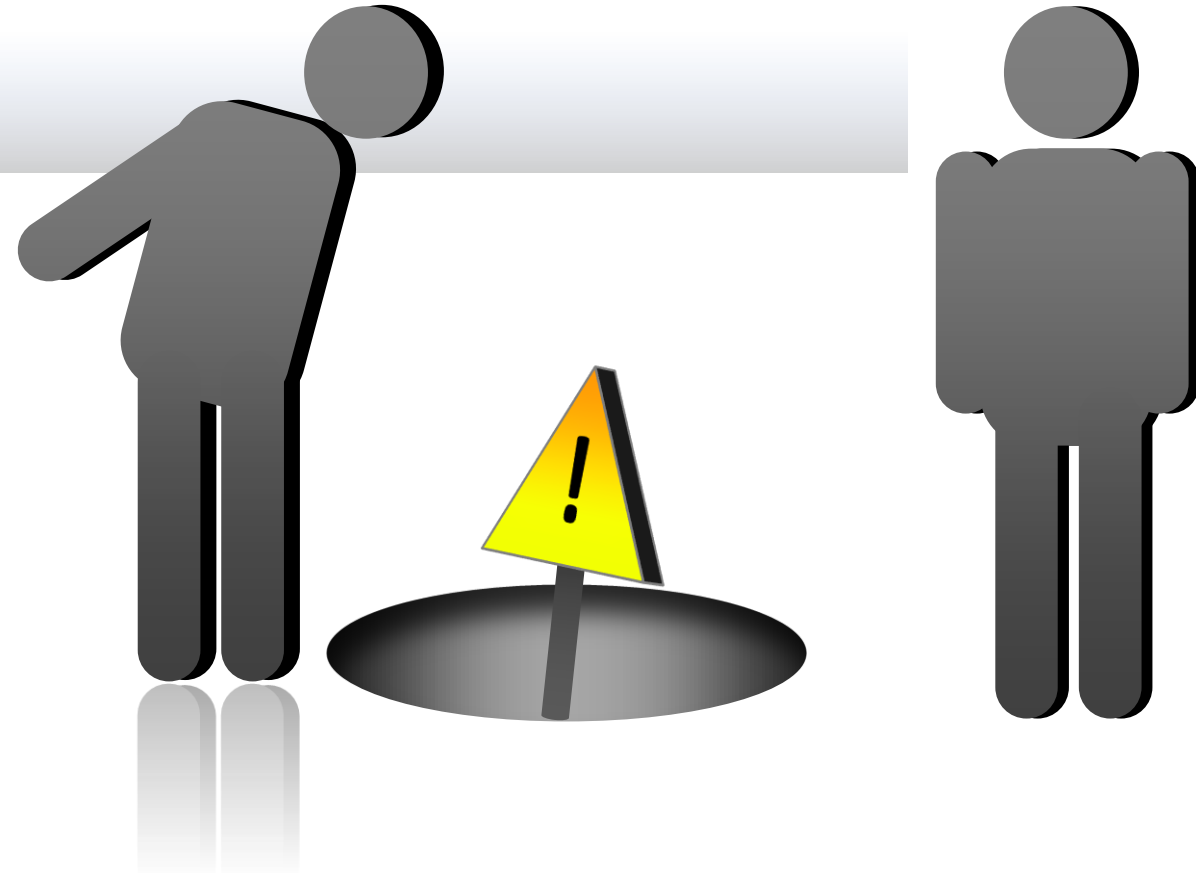
- ▶ Chances to make greater profits in the environment - External attractive factors that represent the reason for an organization to exist & develop.
- ▶ Arise when an organization can take benefit of conditions in its environment to plan and execute strategies that enable it to become more profitable.
- ▶ Organization should be careful and recognize the opportunities and grasp them whenever they arise..
- ▶ **Examples** - Rapid market growth, Rival firms are complacent, Changing customer needs/tastes, New uses for product discovered, Economic boom, Government deregulation, Sales decline for a substitute product .



## What is SWOT Analysis?

### THREATS

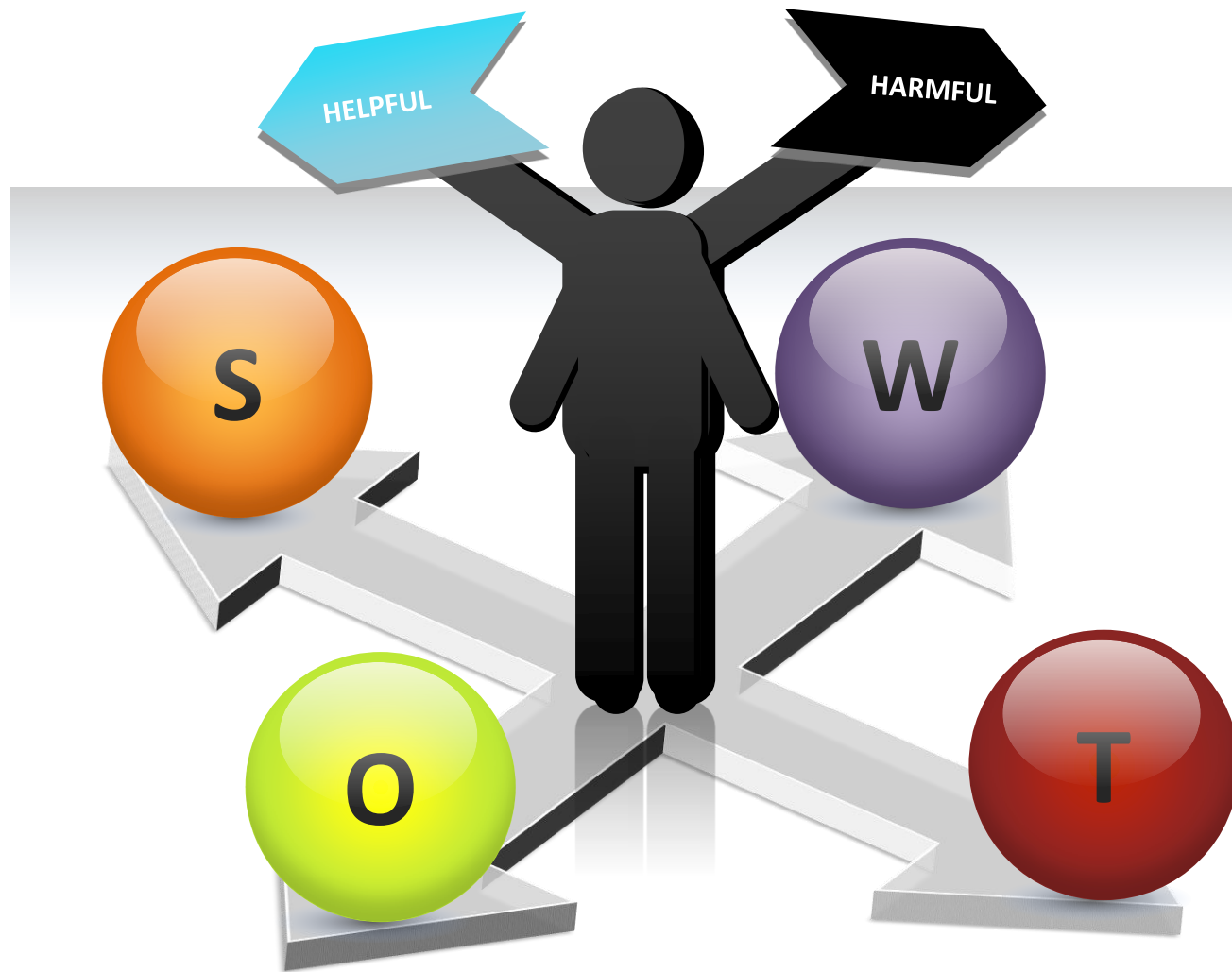
- ▶ External elements in the environment that could cause trouble for the business - External factors, beyond an organization's control.
- ▶ Arise when conditions in external environment jeopardize the reliability and profitability of the organization's business.
- ▶ Compound the vulnerability when they relate to the weaknesses. Threats are uncontrollable. When a threat comes, the stability and survival can be at stake.
- ▶ **Examples** - Entry of foreign competitors, Introduction of new substitute products, Product life cycle in decline, Changing customer needs/tastes, Rival firms adopt new strategies, Increased government regulation, Economic downturn.



# Aim of SWOT Analysis

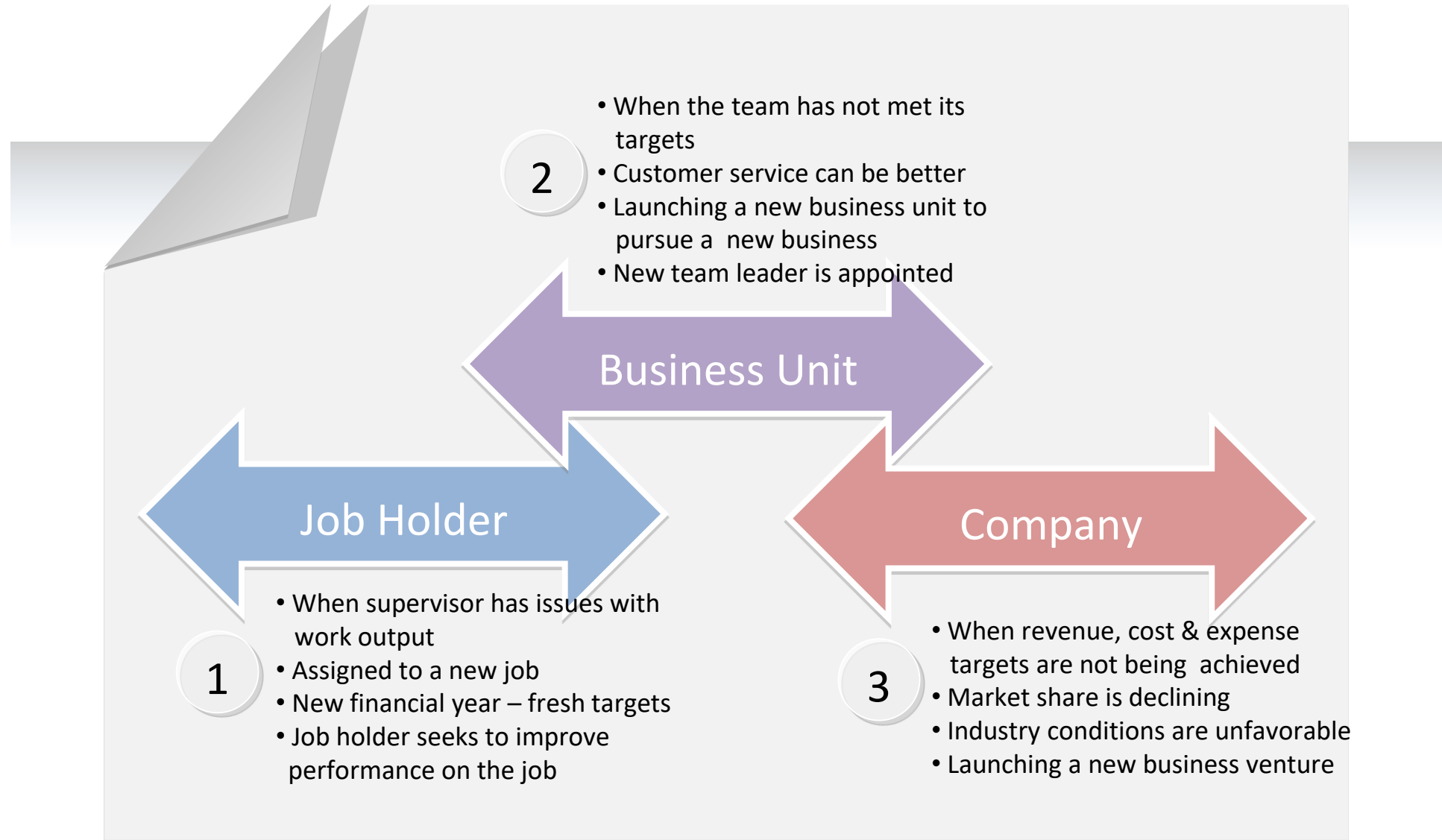






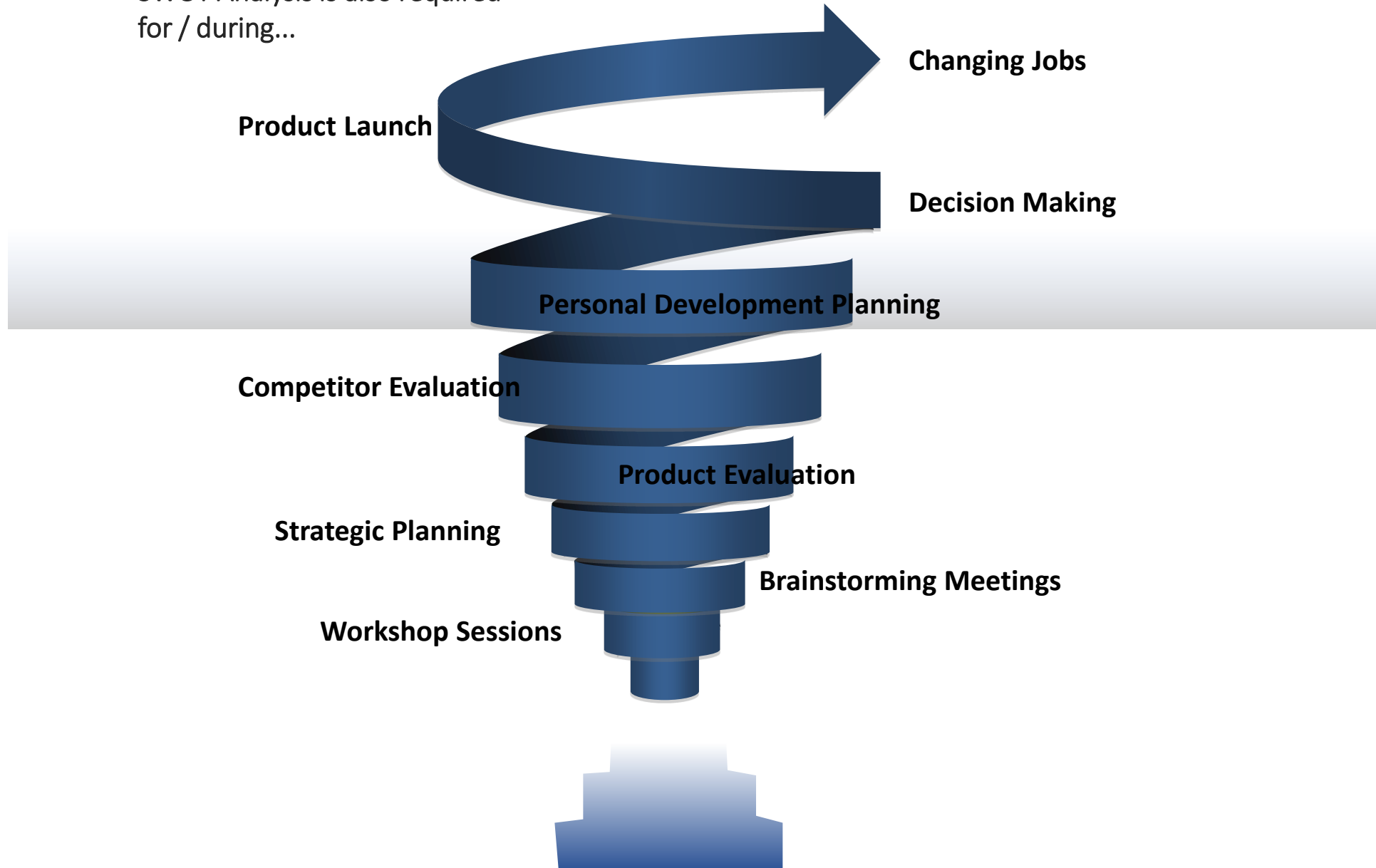
- ▶ To help decision makers share and compare ideas.
- ▶ To bring a clearer common purpose and understanding of factors for success.
- ▶ To organize the important factors linked to success and failure in the business world.
- ▶ To provide linearity to the decision making process allowing complex ideas to be presented systematically.

## Who needs a SWOT Analysis?



# Who needs a SWOT Analysis?

SWOT Analysis is also required for / during...



## How to conduct SWOT Analysis?

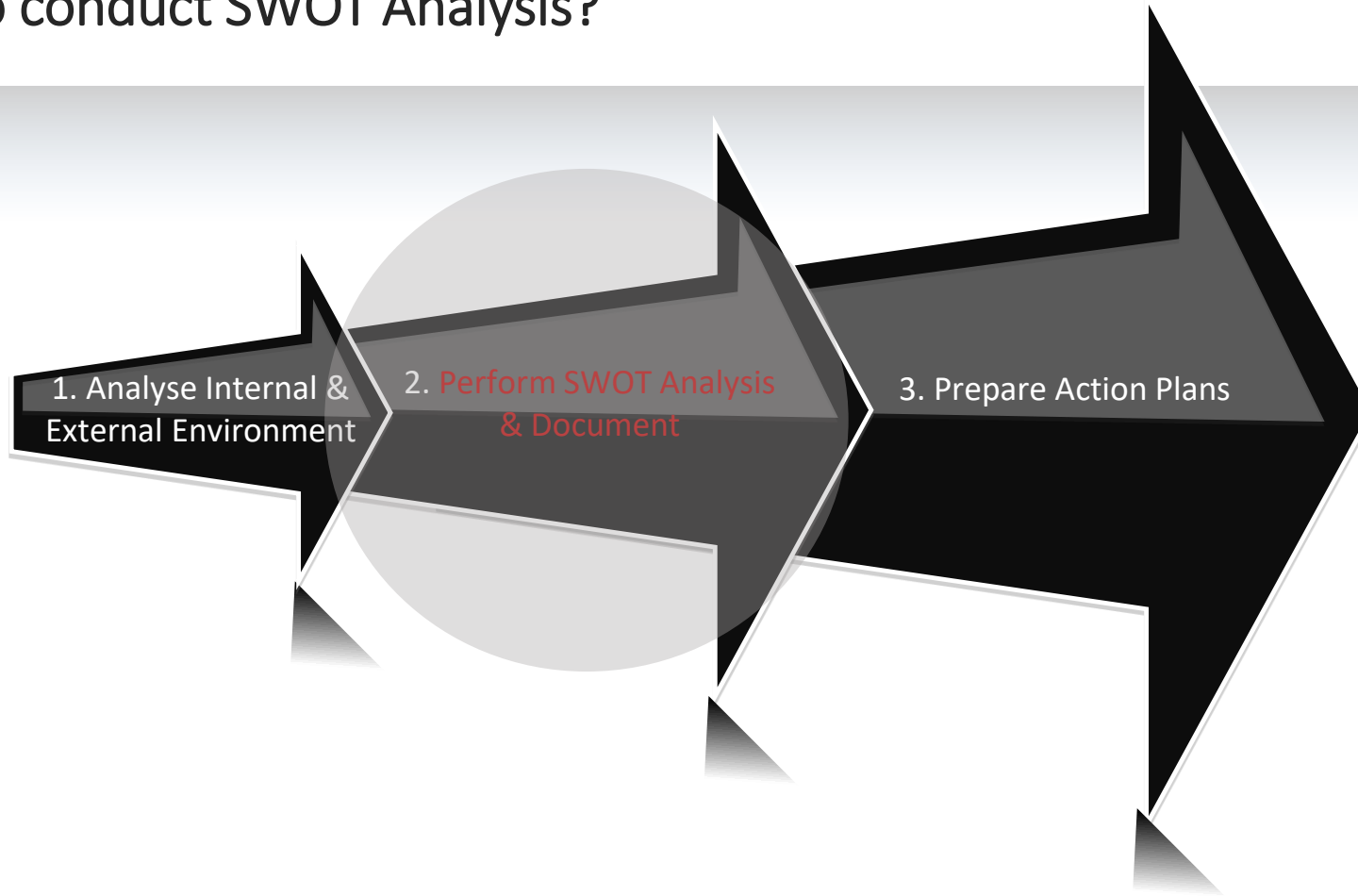


# How to conduct SWOT Analysis?

## 1. Analyse Internal & External Environment

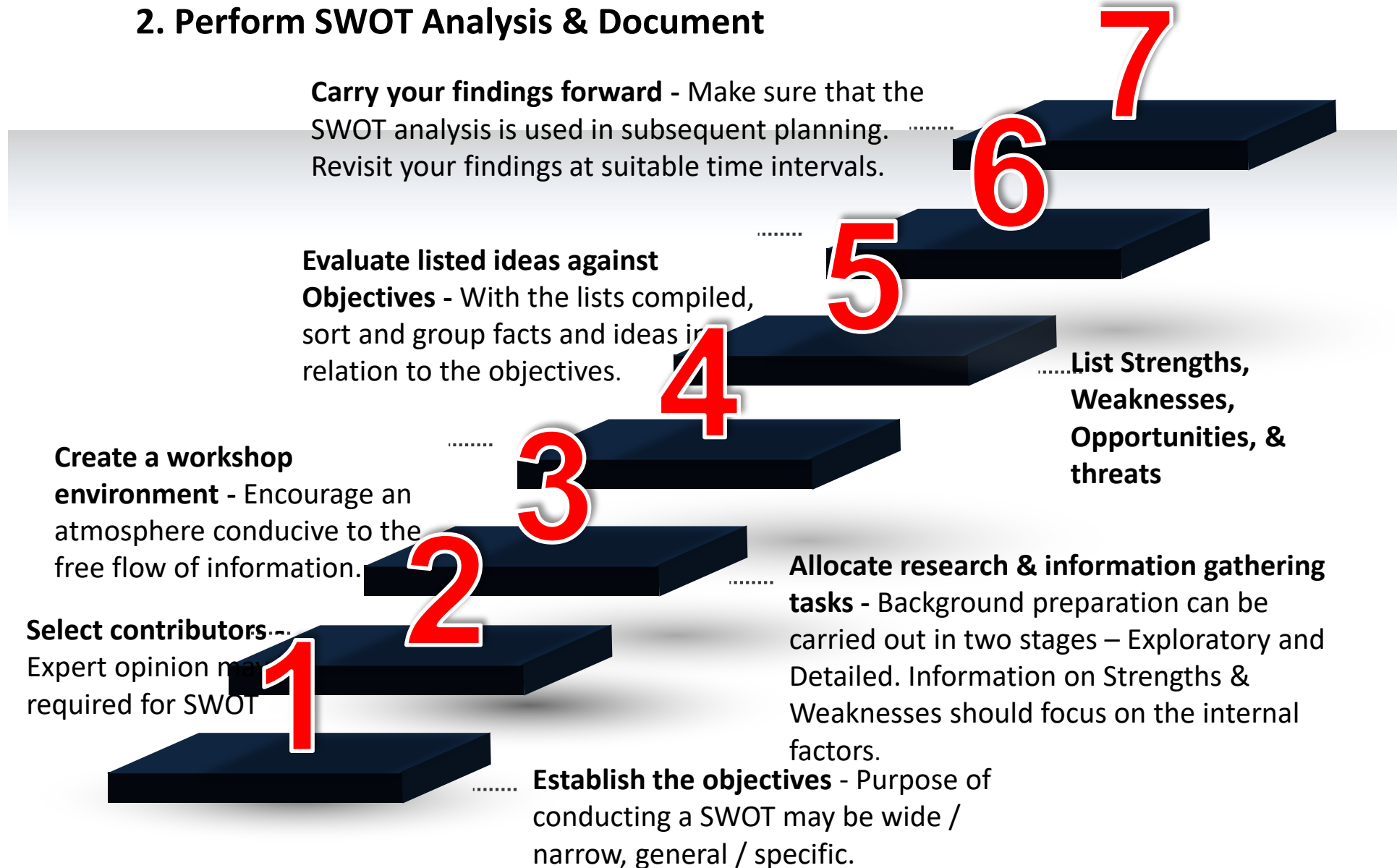


## How to conduct SWOT Analysis?

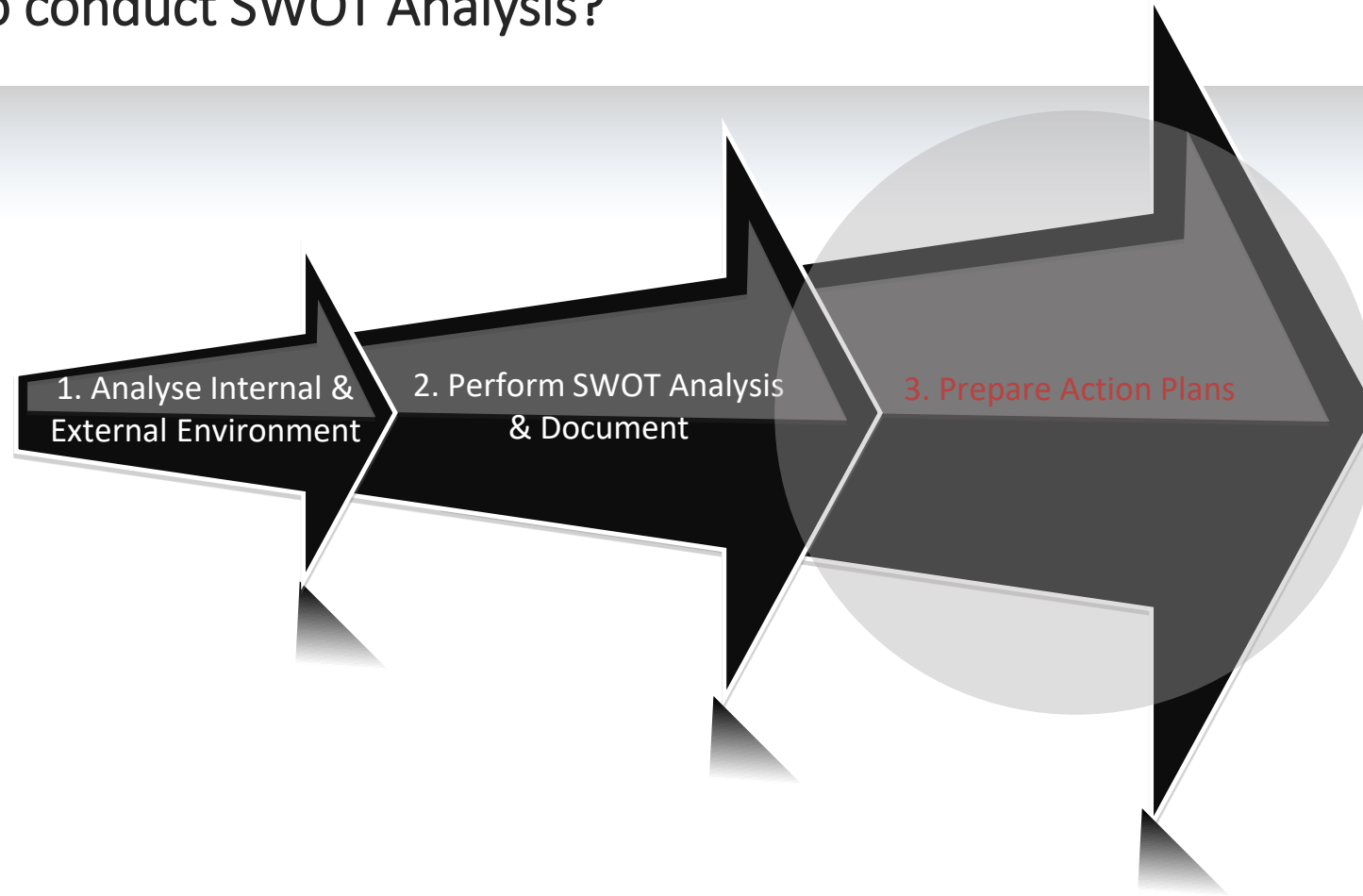


# How to conduct SWOT Analysis?

## 2. Perform SWOT Analysis & Document



## How to conduct SWOT Analysis?





# How to conduct SWOT Analysis?

## 3. Prepare Action Plan

Once the SWOT analysis has been completed, mark each point with:



Things that **MUST** be addressed immediately



Things that can be handled now



Things that should be researched further



Things that should be planned for the future

# Pitfalls of SWOT Analysis



Can be very subjective. Two people rarely come up with the same final version of a SWOT. Use it as a guide and not as a prescription.



May cause organizations to view circumstances as very simple due to which certain key strategic contact may be overlooked.



Categorizing aspects as strengths, weaknesses, opportunities & threats might be very subjective as there is great degree of uncertainty in market.



To be effective, SWOT needs to be conducted regularly. The pace of change makes it difficult to anticipate developments.



The data used in the analysis may be based on assumptions that subsequently prove to be unfounded [good and bad].



It lacks detailed structure, so key elements may get missed.

# Tips & Exercise

## TIPS

### Do's

- ✓ Be analytical and specific.
- ✓ Record all thoughts and ideas.
- ✓ Be selective in the final evaluation.
- ✓ Choose the right people for the exercise.
- ✓ Choose a suitable SWOT leader or facilitator.
- ✓ Think out of the box
- ✓ Be open to change



- ✗ Try to disguise weaknesses.
- ✗ Merely list errors and mistakes.
- ✗ Lose sight of external influences and trends.
- ✗ Allow the SWOT to become a blame-laying exercise.
- ✗ Ignore the outcomes at later stages of the planning process.



# Evaluation Activities

- ▶ Was there adequate opportunity to develop an understating of basic concepts of Swot?

**Q & A**

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### References:

- Kotlers & Armstrong, Marketing Fundamentals, 8th Ed, Pearson.
- Lamb, Hair & McDaniel, Marketing, 8th Ed, Thompson

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