



Marketing SWOT Tips

STRENGTHS, WEAKNESSES, OPPORTUNITIES & THREATS ANALYSIS

How to “SWOT” your way to marketing & business success

1. What is a SWOT Analysis?
2. What is a SWOT not?
3. How is a Marketing SWOT different than a regular SWOT?
4. Why do a Marketing SWOT?
5. Can we “SWOT” ourselves?
6. What if we need outside help to “SWOT”?
7. What are the steps to create our Marketing SWOT?

STRENGTHS, WEAKNESSES, OPPORTUNITIES & THREATS
Definitions

Also see [Ranseen Marketing's SWOT Questions](#) and [Ranseen Marketing's SWOT Worksheet](#).



1. What is a SWOT Analysis?

A **SWOT Analysis** is a quick, yet thorough, hyper-objective look at your organization's **Strengths** and **Weaknesses** as well as the **Opportunities** and **Threats** you are facing. A **SWOT** is an abbreviated analysis, a rapid “check-up” for your business so that you’ll hit the ground running: the end result being a concise (5-15 page) document that boils your business down into its key elements so that you can take actionable steps for improvement.

A **SWOT** is the fastest, most efficient, and most cost effective way to get a solid understanding of the current realities of a business. It is a synthesis of where your business is today, where it can head, and idea how it can get there. A well executed **SWOT** is both a catalyst and a foundation to take that next step(s) with a lot more confidence. It is introspective disciplined thinking...before acting. A **SWOT** is a catalyst for proactive, positive action.

While scores of trendy methodologies and tools for analyzing and dissecting businesses have popped up and then faded in over the past few decades—nothing has proved as reliable as the time-tested **SWOT Analysis** (“**SWOT**” for short).

2. What is a SWOT not?

A **SWOT** is NOT a complete strategic plan, a detailed business plan, a marketing plan or a feasibility analysis. Typically you’ll need to do another level of analysis/planning before you make a big investment or start implementing a major change, but you’ll already have a huge head start. It is NOT a panacea or the magical final “answer.” A **SWOT** is NOT simply an analytical exercise to go on your shelf. A **SWOT** is neither cursory nor time consuming or painful, but, done well, is NOT an easy undertaking. Though, it’s well worth the effort.

3. How is a Marketing SWOT different than a regular SWOT?

It’s different, only, in its focus on Marketing (and Sales as well since they are so intertwined in many companies). You can **SWOT** your whole company – or a department, division, or specific function like Marketing, Sales, Customer Service, Finance, Operations, etc. A **Marketing SWOT**, though really touches anything in your business that impacts growth – hence is nearly as comprehensive as a company-wide

2

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SWOT. Still the [questions and information](#) needed center on Marketing (and Sales).

As a business function, **Marketing** determines the right products/packages to sell, finds the right markets and targets, crafts the right messages, and implements the best communications vehicles at the right frequencies—all with the single intent of getting more people interested, opening doors, and paving the way for more **Sales** to happen—in mass, on a regular basis. Marketing is about leveraging resources to increase **Sales**.

The **Sales** function—that is, “feet-on-the-street (and/or on the phone, etc.) direct sales—convinces folks to say yes: to sign on the dotted line, to write checks, and to close deals that then directly result in additional revenues and profits for the company. Direct **Sales** is the one-on-one work to bring in individual accounts.

4. Why do a Marketing SWOT?

A **Marketing SWOT** will help your business:

- **Force you to actually write down your ideas**, organize them, and prioritize your options so that you and your colleagues can be more reflective in assessing the “state of your Marketing”...and growing your business (versus just informally talking about what you should do).
- **Challenge the status quo** – and current business assumptions – by including a range of different (and sometimes silent) “voices” instead of only one or two top executives. Plus put aside company politics (if only temporarily) and present ideas that may not be brand new but may have been drowned out or hidden in the past.
- **Discover a new idea or two...or more** — that you’d never considered before – to increase sales revenues and profitability.
- **Get off the dime and get going in a new direction to grow your business**, especially if you are sort of stuck and/or are not quite sure how to go about making that next move. Not for the mere sake of doing just anything – but rather to give you an added level of confidence that the direction(s) you (may or may not) have in mind makes good business sense.
- **Save a whole lot of time and effort** so that you can realize positive results in terms of contacts, sales, revenues, and profits -- faster. Since you’ll be on the same page right off the bat with your outside Marketing expert (if you use one) and others in your business, you’ll be able to hit the ground running...for any project(s) that evolves from your **SWOT**.



5. Can we “SWOT” ourselves?

Yes, you can do your own **Marketing SWOT** yourselves, and you have to be involved, regardless. But you need to ask yourselves if you're really willing to check egos at the door, truly step back, and take an objective, no-holds-barred look at your business: the good and the bad and the rest...And that is really hard.

If you've never done a **SWOT** before, it's not a bad idea to consider an [expert's third party assistance](#) at least the first time. **Marketing SWOT's** are more difficult (but certainly not impossible) to do without an outsider leading the process, but that's up to you. Here's why, though, it's tough to create a **Marketing SWOT** without some help.

- As an employee and/or owner of the company, you are not just close to the action – you're part of it. Sometimes it's difficult, though, to see the forest through the trees. Without the lens of a [3rd party expert](#) – you may not be able to see some of the key things that are right there in front of you. Yes, you know your business better than any “outsider” ever will, but still, you're insulated to some extent from the marketplace. Do you have enough reference points (not only in your own industry segment) to be able to evaluate your business and compare it to others? That's just one question...
- You simply may not have the Marketing expertise in-house, especially if you're a smaller company to conduct your **Marketing SWOT**.
- **SWOTs** can ruffle a corporate ego or two. A good **SWOT** almost always helps identify some overlooked strengths, but can also rock the boat. [A good consultant](#) will push the process in a positive manner and avoid getting bogged down in personality and political issues. Can you?
- You're busy, and everyone in your organization is probably busy. It's hard to devote the energy and time—even in a relatively short timeframe over a week or two to develop your own **Marketing SWOT**. Someone who knows what they are doing needs to drive the process. Unfortunately, unless you invest in an [outside professional](#), too often the **SWOT** just doesn't happen—or is not well done. As a result, Marketing options—that will help you grow your company...die on the vine.

6. What if we need outside help to “SWOT”?

Here are a few suggestions if you really don't think you should tackle your **Marketing SWOT** yourselves:

- Use a [business professional who knows not only Marketing and Sales](#) and is also business-savvy – and who, ideally, can help you implement key initiatives.



- Give that person full access to the information and people he or she requests.
- Tell it to him/her straight. You can fool even some of the best if you really want to—like the patient who doesn't divulge key symptoms, etc. to a physician. But then shouldn't expect to get a very good diagnosis...or get a lot healthier, either.
- Realize that, yes, you may already have a lot good ideas to get your business growing again, but you need a catalyst to get moving.
- Don't expect your outside expert will have all of the answers: expect objectivity and unbiased analytical thinking from a professional who will work with you to complete the best **Marketing SWOT** possible in a limited timeframe.

Every [Ranseen Marketing](#) engagement starts with a **Marketing SWOT Analysis** (that typically also includes a detailed website critique if the client has a site). In turn, most of those projects immediately move on to [website plan](#) for a new or significantly revamped website and a [website development project](#) – primarily for companies that have either not jumped into [online marketing](#) in a serious way other than maybe have a “brochure” website. And the **Marketing SWOT** also covers [offline marketing](#) as well. A **Marketing SWOT** enables [Ranseen Marketing](#) to get up the learning curve in a hurry so that the intended project can happen efficiently and give you the best chance to get good [results](#) – and sooner than later.

7. What are the steps to create our Marketing SWOT?

- **Appoint/hire a person (we'll call the “SWOT leader”)** to be in charge of spearheading your **Marketing SWOT**—ideally a [knowledgeable consultant/business expert](#) or skilled insider who will take the time and effort and attempt be objective as possible. This person is in charge of scheduling and conducting interviews, reading and analyzing the most available information, and documenting the **Marketing SWOT** notes and writing the drafts.
- **Get prepared for your Marketing SWOT**
 - Set up separate lists of “Strengths,” “Weaknesses,” “Opportunities,” “Threats”...and also “Issues/Questions” (ideally do this digitally because it's then a lot easier to edit). See the end of this document for definitions and examples of Strengths, Weaknesses, Opportunities, and Threats.
 - Check out [Ranseen Marketing's SWOT Worksheet](#) and [Ranseen Marketing's SWOT Questions](#) for suggestions of current information and questions to consider (in particular see the questions in bold).
 - Decide on the people who would be best to interview, initially (recognizing that this list could change): typically at least 3-6 key individuals who are most knowledgeable and have a range of opinions as well (but that number can up or down). Add others during the process if that seems to



be beneficial but don't try and talk to everyone in the company (unless it's a really small one).

- **Start your **Marketing SWOT** by collecting and analyzing your most current Marketing materials and related information**
 - Review your current Marketing & Sales materials and complete the portions of [Ranseen Marketing's SWOT Worksheet](#) that apply to your business (it's just a worksheet—take nothing too literally!).
 - Collect other key information listed in [Ranseen Marketing's SWOT Questions](#) – recognizing specific data gathering tasks can be delegated to others involved. Avoid becoming paralyzed by having to find all recommended data and information. Find what you can (and more good info may be discovered during your interviews).
 - Take a shot at categorizing your initial **Marketing SWOT** thoughts with bullet point level information, not paragraphs.
 - Just get your first impressions jotted down...and worry about the editing later.

- **Conduct your **Marketing SWOT** interviews.**
 - Make sure that you tell the participants the purpose of your **Marketing SWOT** and let them know that their answers will be anonymous (if they so wish).
 - Typically allocate 30-90 minutes (per person, initially).
 - Interview each, personally (or by phone), versus in a group forum...since you'll get a lot more good information that way.
 - Ask each person some of the same [key questions](#) and hone in on other questions for specific individuals.
 - Take good interview notes... without trying to organize your thoughts into **Marketing SWOT** format. Listen without analyzing...

- **Complete your **Marketing SWOT**!**
 - Now with the information you've gleaned from interviews and other accessible information, dive into your **SWOT** draft. Organize what you've learned into Strengths, Weaknesses, Opportunities, Threats...and also Issues/Questions without necessarily prioritizing your individual lists yet
 - Send a first **SWOT** draft to the participants and let them comment ASAP (or they will take forever!)
 - If necessary, follow-up with a second interview with specific individual(s).
 - Hone the lists and prioritize...as much as possible (not worrying too literally about priorities)
 - Meet in person or by phone as a group and discuss (optional).



- Stamp “FINAL” on your **Marketing SWOT** at this point...realizing that it is always a work in progress and email it back out to participants (and others if appropriate).
- Move on to the next step...using your **SWOT** to guide you. This could be a more detailed [marketing plan](#), a [website development project](#), other online or offline Marketing initiatives, the commitment of funds/resources for implementation, a decisions on outside vendor(s) if needed...etc. – or all of those things.

More **Marketing SWOT** Tips:

- Use good judgment in synthesizing information and finalizing your **SWOT**. You might start with a big list for each section, but try to carve off the things that really are irrelevant (especially if you’ve got pages and pages for each section).
- Try to keep each **Marketing SWOT** section to 1-3 pages (of bullets and sub-bullets that yes, do provide some reasonable level of detail).
- Take a couple weeks...not a couple months to complete your **Marketing SWOT**.
- Try to keep “personal” issues off the list—and “sidebar” those separately from the **SWOT** itself.
- Don’t strive for group consensus on all points that are included in your **Marketing SWOT**...or let the group “vote” on them on a line item basis – and minimize the “group grope” sessions.
- Don’t concern yourself too much with the past (other than on a macro level) but rather focus on the now and the future – for the next 3-6 months (or possibly up to a year, maximum).
- Again, don’t get hung up on all of the details or gaps in information that you’d like to have. Just note those that are important (in at least one of your **Marketing SWOT** sections).
- Also, don’t try to solve all of your business issues/problem in your **Marketing SWOT**...you’ll probably unearth some new ones to be dealt with at a point.
- Be prepared to modify your **SWOT** as you move through the next project(s) that your **SWOT** gives birth to...



STRENGTHS, WEAKNESSES, OPPORTUNITIES & THREATS

Definitions

STRENGTHS

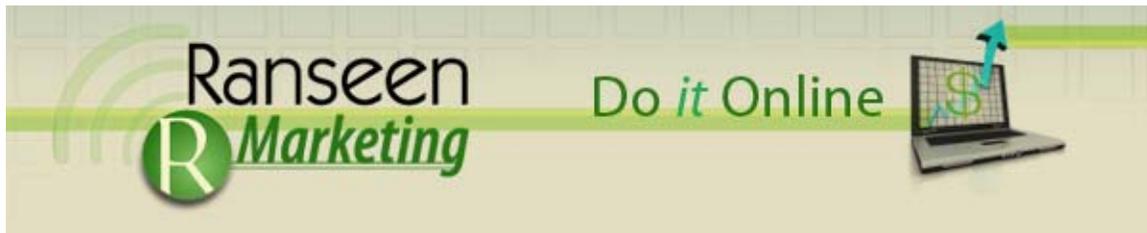
A **STRENGTH** is something that your business truly does well, excels at versus your competitors and can build on, something that differentiates you in marketplace, or a key metric that is improving, etc. Most companies do surprisingly bad job of identifying what they are really good at doing...but maybe you're an exception. *These are just a few generic examples:*

- well stated USP (Unique Selling Proposition)
- market share leader in your "space"
- great website that generates prospects and sales
- high online marketing ROI
- large and growing email marketing list
- frequent, meaty press releases, online and offline
- disciplined, effective Sales follow-up on leads
- positive brand recognition in the marketplace
- diversity of complementary marketing vehicles
- regular marketing initiatives (of some type(s))
- outstanding reputation and track record of the owners
- large, growing, diversified customer base
- growing company revenues & profitability
- truly unique product or service
- impressive, escalating sales funnel
- high percentage of repeat customers
- company employees who are well known experts
- etc., etc., etc.

Note that a **STRENGTH** can also be a weakness (and vice versa): e.g. you're Number One in your market is a **STRENGTH**, but if you are taking that for granted—that's also a **WEAKNESS**.

WEAKNESSES

A **WEAKNESS** is a gap, a real deficiency, a problem, an unresolved issue, or a key business metric that may be going south..or has gone south: something you're not doing very well and that you should be doing better, or something that's dated that no longer applies, or something important that you aren't doing...at least yet.



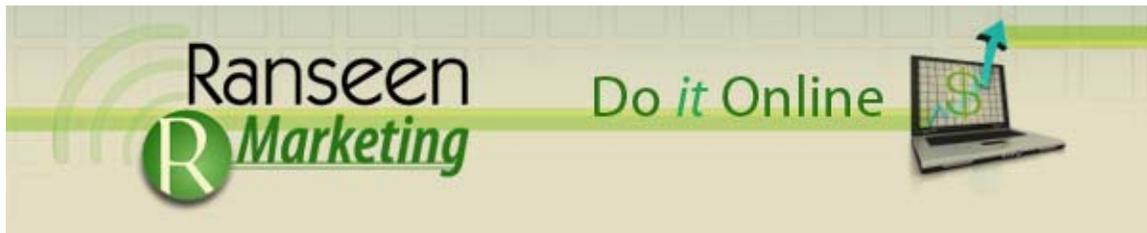
A few generic examples of weaknesses might include, e.g.:

- Outdated website...or one that is simply an online “brochure”
- Poor online customer buying experience (for e-commerce site)
- No proactive [online marketing](#), [SEO](#) or other
- No monitoring of web traffic (and important data)
- Name of your company and .com domain do not match
- Marketing is assumed to be part of “Sales,” but no apparent internal expertise
- Major Marketing vs. Sales disconnects
- Inconsistency in messages across marketing vehicles
- No apparent USP
- [Follow-up](#) of prospects is slow
- People in the company use personal email addresses to correspond with others
- Materials are filled with hype versus substance
- Few customers
- Excessive customer turnover
- No client testimonials (that are any good)
- Dependence on a couple customers for virtually all revenues
- No new product/services development for some time
- Lack of key information about product sales, referral sources, etc
- etc., etc., etc.

OPPORTUNITIES

An **OPPORTUNITY** is a favorable external condition and/or something (that you haven’t acted on or taken advantage yet) that could positively impact your business. Opportunities are new ways that you can exploit your **STRENGTHS** and mitigate or turnaround your **WEAKNESSES & THREATS**. They are new things that that you can do to potentially improve your business—that turn into recommendations and actions. Your **OPPORTUNITIES** list is the most important part of your **SWOT** for prioritizing and determining what next step(s) to take in the short term, e.g.:

- Differentiate messages from key competitors (that all seem the same)
- Take advantage of the search engine traffic out there with [a brand new website](#), [SEO](#), and other [online marketing](#)
- Regular [direct mail and other targeting offline marketing](#) (since you have a great list now)
- Re-emphasis of marketing and selling into your client base
- Solicit testimonials (and stories) from top customers
- Change the name of company (you really don’t have a brand anyway)



- Big competitor just went out of business (and there's a vacuum to fill...now)
- Other competitors have stopped marketing in tough economy
- Large untapped geographic markets, especially out of the US
- New government regulations now favoring your industry
- Partnering with other firms to jointly market products/services
- etc., etc., etc.

THREATS

Typically, a **THREAT** is something external to your business that can *potentially* impact you negatively: competitors (actually doing specific things vs. just being there), changing conditions in your particular industry or the overall marketplace. **THREATS** are part of the playing field that you can't ignore. They impact the context of your business: things that you may not be able to control but at least can attempt to anticipate and prepare for. Some **THREATS**, though, may be also internal: e.g. long term attitudes of hanging onto the status quo, being overly risk averse, starting but rarely following through, trying to do it all yourself (and not believing 3rd parties), or talking a good game but not walking the walk (**or you could list these in WEAKNESSES**). **THREATS** could include, e.g.:

- Implementing a website/online marketing project but then not doing the needed ongoing SEO, email marketing, etc.
- New competitor(s) that is taking marketing share
- Likely new government regulation(s) could dramatically impact your company/industry
- Sliding economic trends/cycles for your type of products/services
- Necessity for a "guarantee" of success before an effective action(s) is taken
- An attitude of arrogance that chooses to ignore the obvious and discount others' knowledge and opinions
- etc., etc, etc.

*Also note that **Issues/Questions** should be a separate section for listing miscellaneous thoughts that come up during the course of the **Marketing SWOT Analysis**. Some of these may get answered during the interviews and others may need a little or a lot of further investigation after the **SWOT** is completed.*

Please [contact Ranseen Marketing](#) if you have any additional questions about your Marketing SWOT Analysis.