SWOT

Business & Management

The four-box audit, and the discipline that stops it being a list.

Internal — you control

- Strengths: capabilities, assets, position
- Weaknesses: gaps against rivals
- Must be relative to competitors
- Not a wish list

External — you do not

- Opportunities: unmet needs, shifts
- Threats: entrants, regulation, substitutes
- Must be specific, not 'the economy'
- Same trend can be both

THE DIFFERENCE THAT MATTERS

The output is the cross-pairings: use a strength on an opportunity; fix a weakness exposed by a threat.

> **A SWOT with no conclusions is a list. The value is in the pairs, not the boxes.**