

What's Next – Business Planning Process

SWOT

Define Goals

Action Plan

SWOT

Strengths

Weaknesses

Opportunities

Threats

A SWOT analysis compares your company's capabilities against the realities of your business environment. This helps you direct your business toward areas where your capabilities are strong and your opportunities are great.

Complete a SWOT analysis of your business. You will find a chart in the appendix of this workbook.

To conduct a SWOT analysis:

- List your company's strengths, weaknesses, opportunities and threats
- Divide your weaknesses & opportunities into two groups:
 - Those that require improvement before you can take advantage of opportunities
 - - Those that you need to completely and quickly overhaul and convert into strengths to avert potential threats to your business
- Use your lists as you make decisions that contribute to your business plan:
 - - Develop strategies and actions for capitalizing on opportunities
 - - Create plans for addressing threats and weaknesses that could threaten the future of your business

Write your notes here

SWOT Analysis

Group Activity 1

- Work with firm partners, staff, peers and mentors to brainstorm ideas to address your defined markets
- List your Strengths, Weaknesses, Opportunities and Threats for each market
- Define the tactics you will employ to achieve success in each market
- Document all the ideas that will help you develop your SWOT

Market One

STRENGTHS

WEAKNESSES

OPPORTUNITIES

THREATS

SWOT Analysis

Group Activity 2

1

- Work with firm partners, staff, peers and mentors to brainstorm ideas to address your defined markets
- List your Strengths, Weaknesses, Opportunities and Threats for each market
- Define the tactics you will employ to achieve success in each market
- Document all the ideas that will help you develop your SWOT

Market Two

STRENGTHS

WEAKNESSES

OPPORTUNITIES

THREATS

SWOT Analysis

Group Activity 3

1

- Work with firm partners, staff, peers and mentors to brainstorm ideas to address your defined markets
- List your Strengths, Weaknesses, Opportunities and Threats for each market
- Define the tactics you will employ to achieve success in each market
- Document all the ideas that will help you develop your SWOT

Market Three

STRENGTHS

WEAKNESSES

OPPORTUNITIES

THREATS

B³ Action Plan Group Activity 4

Setting Goals Group Activity 5

Set Your Goals Example

- Smart Goals
- Attainable
- Specific
- Relevant
- Measurable
- Time-bound

Example Goal

Achieve \$1 million revenue goal in advisory services with 30% profitability

SMART Goal: Achieve \$1 million revenue goal in advisory services with 30% profitability

Goal 1: Identify 2-3 vertical markets

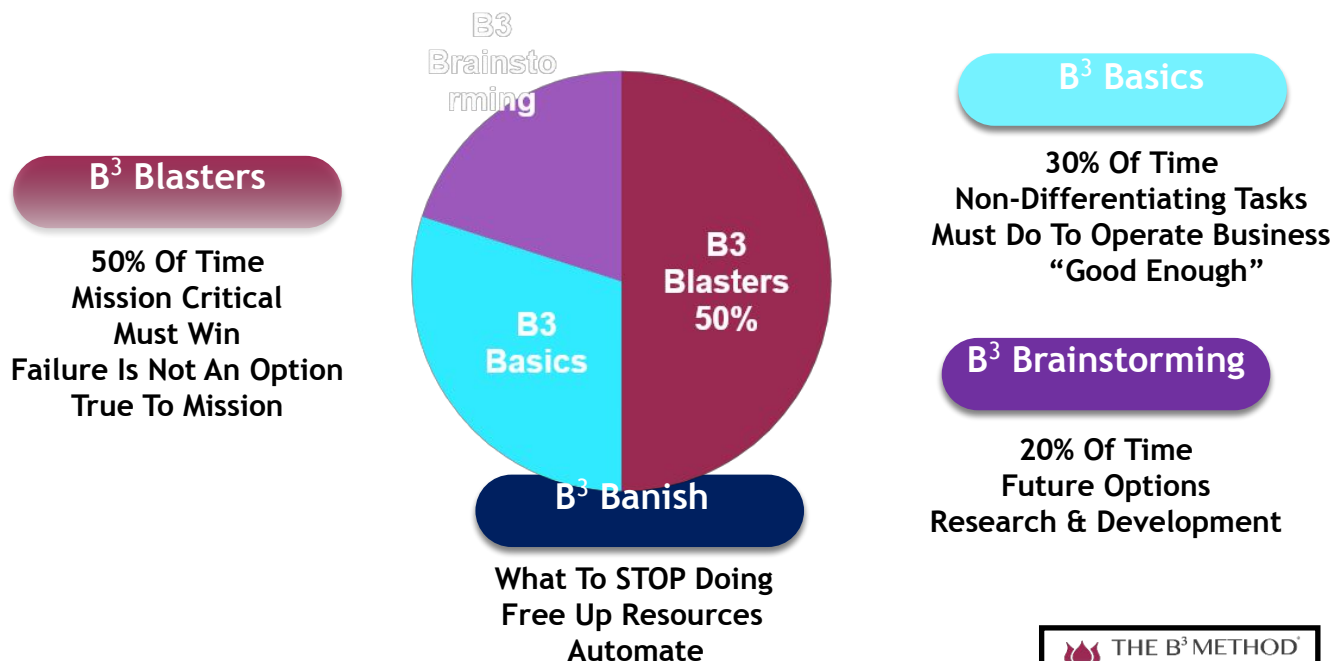
- Amy is responsible
- Due date is 02/28

Tactic 1: Review my current client list

- Jon is responsible
- Due date is 2/28

Tactic 2: Create 3 pricing packages with ala carte services

- Jon is responsible
- Due date is 3/31



B³ Action Plan Group Activity 6

SMART GOAL:	Owner	B3 Innovation	Due Date
Goal 1:			
Tactic 1:			
Tactic 2:			
Tactic 3:			
Tactic 4:			
Tactic 5:			
Goal 2:			
Tactic 1:			
Tactic 2:			
Tactic 3:			
Tactic 4:			
Tactic 5:			
Goal 3:			
Tactic 1:			
Tactic 2:			
Tactic 3:			
Tactic 4:			
Tactic 5:			