

Friday September 11, 2015

## SWOT & PEST ANALYSIS

### SWOT Analysis

- ◉ Used by a business and its employees to analyze factors that influence business success.
- ◉ Conducted on a regular basis for accurate assessment and projection of success.
- ◉ Largely focused on internal factors that affect business success.

- ◉ Strengths
- ◉ Weaknesses
- ◉ Opportunities
- ◉ Threats

### PEST Analysis

- ◉ Scans the external influences that affect an organization.
  - Changes occur on a regular basis.
- ◉ Four areas of external influence:
  - Political issues
  - Economic factors
  - Socio-cultural factors
  - Technology

### Political & Economic

- ◉ **Political**
  - Government involvement in business operations.
  - Laws and regulations.
    - International markets
  - Ex. Do not call registry
- ◉ **Economic**
  - Assessment of current market conditions.
    - Recession
    - Unemployment
    - Currency rates
    - Import pricing
    - Trade restrictions

### Socio-cultural & Technology

- ◉ **Socio-cultural**
  - Based on changes in attitudes and lifestyles of customers.
  - Examines changes in age, income, occupation, education and marital status.
- ◉ **Technology**
  - Advancements, changes and upgrades.