



## RESEARCH ARTICLE

### SWOT ANALYSIS

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#### Abstract

SWOT Analysis is an analysis method used to evaluate the Strengths, Weaknesses, Opportunities and Threats involved in an organization, a plan, a project, a program, a person or any kind of business activities. SWOT Analysis is the most commonly used strategic planning tool to access the Internal and External factors of any organization. This is considered as an effective framework plan and manage the organizational resource to achieve certain goals in a specific period of time. The purpose of the implementing SWOT analysis in an organization is to formulate the strategy of business based on existing internal and external factors. This articles provides a study of SWOT Analysis basics and historical development of SWOT along with its merits and limitations.

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#### Introduction:-

##### SWOT Analysis

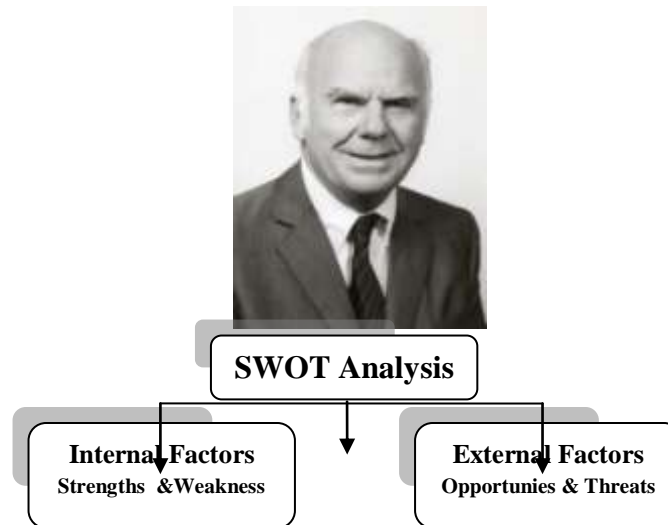
SWOT Analysis is a tool used for strategic planning and strategic management in organizations. It can be used effectively to build organizational strategy and competitive strategy. In accordance with the System Approach, organizations are wholes that are in interaction with their environments and consist of various sub-systems. In this sense, an organization exists in two environments, one being in itself and the other being outside. It is a necessity to analyses these environments for strategic management practices. This process of examining the organization and its environment is termed SWOT Analysis.

SWOT analysis is also alternately referred to as SWOT Matrix. It is an acronym for – **S- Strength ; W- Weakness; O- Opportunity and T- Threat.**

SWOT is a method of structured planning and evaluation of any process, person, project, industry or business on these four parameters. It encompasses the minute and overall study of the external and the internal factors of the business or process for the purpose of understanding its feasibility and success. Many authors believe that the SWOT matrix was developed by Mr. Albert Humphery in 1960's, however he himself has never claimed the same.

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### The Components Of Swot Analysis

SWOT Analysis is a process that involves four areas into two dimensions. It has four components: ‘Strengths’, ‘weaknesses’, ‘opportunities’, ‘threats’. Strengths and weaknesses are internal factors and attributes of the organization, opportunities and threats are external factors and attributes of the environment.

In SWOT Analysis, strong and weak aspects of an organization are identified by examining the elements in its environment while environmental opportunities and threats are determined by examining the elements outside its environment. In this sense SWOT Analysis is a strategic planning tool used to evaluate the strengths, weaknesses, opportunities and threats of an organization. It provides information that is helpful in matching the organization’s resources and capabilities to the competitive environment in which it operates. Strengths and opportunities are helpful to achieve the organizational objectives. They are favorable for organizations. Weaknesses and threats are harmful to achieving the organizational objectives. They are unfavorable for organizations. Therefore, underlying any successful selection of strategies is an analysis of the organization’s internal strengths and weaknesses that are posed by internal environment and the opportunities and threats that are posed by the external environment. In other words, manager’s role is to try to ‘fit’ the analysis of externalities and internalities, to balance the organization’s strengths and weaknesses in the light of environmental opportunities and threats.

### Strengths:

Strength is the characteristic that adds value to something and makes it more special than others. Strength means that something is more advantageous when compared to something else. In this sense, strength refers to a positive, favorable and creative characteristic. Strength at organizational level involves properties and abilities by which an organization gains an advantage over other organizations and competitor organizations that are revealed as a result of the analysis of its internal environment. In other words, organizational strength defines the characteristics and situations in which an organization is more effective and efficient compared to their competitors.

“Strength is something an organization is good at doing or a characteristic the organization has that gives it an important capability” (Thompson and Strickland, 1989: 109). In this context “ strength is a resource, skill, or other advantage relative to competitors and the needs of an organization serves or expects to serve.

### Weakness:

Weakness refers to not having the form and competency necessary for something. Weakness means that something is more disadvantageous when compared to something else. In this regard, weakness is a characteristic that is negative and unfavorable. Weakness at organizational level refers to the situations in which the current existence and ability capacities of an organization are weaker compared to other organizations and competitor organizations. In other words, organization weakness means the aspects or activities in which an organization is less effective and efficient compared to its competitors. These aspects negatively affect the organizational

performance and weaken the organization among its competitors. Consequently, the organization is not able to respond to a possible problem or opportunity, and cannot adapt to changes. "A weakness is something an organization lacks or does poorly -in comparison to others- or a condition that puts it at a disadvantage" (Thompson and Strickland). In this context "Weakness is a limitation or deficiency in resource, skills, and capabilities that seriously impedes an organization's effective performance.

For the organization, it is as important to know its weaknesses as its strengths. The reason is that no strategy can be built upon weaknesses. The organizational weaknesses that have the potential to lead the organization to inefficiency and ineffectiveness should be known and improved. Solving the existing problems that would cause difficulties and limitations for long-term plans and strategies, and foreseeing potential problems are obligatory.

#### **Opportunity:**

Opportunity is a major favorable situation in the environment within the organization as well as outside of the organization. These arise when an organization can take benefit of conditions in its environment to plan and execute strategies that enable it to become more profitable.

#### **Threat:**

Threats are the external elements in the environment that could cause trouble for the organization and major unfavorable situations in the environment. Threats are uncontrollable.

#### **Historical Development Of Swot Analysis**

The historical background of SWOT Analysis is as old as the concept of strategic planning. For this reason, it has been identified with strategic planning and accepted as the primary element of the strategic planning process. SWOT Analysis emerged in the literature in the 1960's. This starting point is in parallel with the concept of strategy being used in the field of business management.

SWOT analysis is the main instrument of "Design School Model" which was proposed by Henry Mintzberg. Mintzberg, classified strategic management into schools of thought; Prescriptive Schools-design school, planning school, positioning school-, Descriptive Schools -entrepreneurial school, cognitive school, learning school, political school, cultural school and environmental school-. Each school has its distinctive strategy formation process, only the prescriptive schools have developed their own specific sets of strategic management instruments. The design school model places primary emphasis on the appraisals of the external and internal situations, the former uncovering threats and opportunities in the environment, the latter revealing strengths and weaknesses of the organization

In the 1980's the SWOT analysis was used in the Small and Medium Enterprises development and the creation of business and marketing plans. Heinz Wehrich (1982) introduced TOWS Matrix for matching the environmental threats and opportunities with the organization's weaknesses and especially its strengths.

After the 1990's, the criticisms directed to the concept of strategic planning were also directed to SWOT Analysis. These criticisms contributed to the development of SWOT Analysis. A number of scholars have proposed variants of SWOT to enrich the planning process. Where weaknesses have been re-identified as 'Faults'. Many scholars suggest the need to use additional analysis instead of SWOT or using it in combination with other techniques.

#### **Advantages Of Swot Analysis**

1. SWOT Analysis is an analysis technique that has a general perspective and presents general solutions. Details and specific issues are not the focus of SWOT Analysis, but the other analyses that would follow. In this sense, SWOT Analysis is a road map that guides one from the general to the specific.
2. SWOT Analysis is an interactional analysis technique that makes macro evaluations possible. As an analysis tool, SWOT provides the opportunity to focus on positive and negative aspects of internal and external environment of the organization, in another words the elements in this environment that add plus and minus value, all together in a related perspective. In this regard, it is also possible to describe SWOT Analysis as 'Two-by-Two Matrix'.
3. SWOT Analysis can help organizational managements to uncover opportunities to take advantage. By understanding weaknesses, threats can be managed and eliminated. To examine an organization and its competitors through SWOT Analysis, strategies that help distinguish a company from competitors can be

formulated.

4. SWOT Analysis forms a thinking model for organizational managements as an approach and analysis technique. This model gives one the opportunity to limit the agenda in the steps of information gathering and interpretation, and shows the points that the decisions are based on. In other words, SWOT Analysis prepares the substructure for strategic decisions.
5. SWOT Analysis promotes group discussion about strategic issues and strategy development. By using creative participatory techniques such as brain storming, group meetings, it enables the pool knowledge.
6. SWOT Analysis helps organizational managements to start a discussion for the future and goals of the organization by moving beyond daily problems and the current situation.
7. SWOT Analysis can be applied at different analytical levels -individual level, organizational level, national level, and international level-.It can be used by educational institutes, non-profit organizations, countries, governments, projects etc.

#### **Disadvantages And Limitations Of Swot Analysis**

1. SWOT Analysis has a general perspective as an approach and present general solutions. SWOT Analysis was developed in the periods when the environmental conditions were still. For this reason, it is not a valid technique in today's world based on change and competition. Dynamic and structural changes at the level of system, sub-system, and super system affect the validity of entries in a SWOT Matrix.
2. SWOT Analysis is an analysis technique that has a problem in terms of quality and quantity. In applying SWOT Analysis, many factors can be identified. However, quantity does not mean quality. It is not possible to determine the priorities of the factors identified in SWOT Analysis, focus on them in detail, solve the developments and conflicts in different dimensions, and include views and suggestions based on different data and analyses.
3. SWOT Analysis begins with current strengths, weaknesses, opportunities and threats. However, to generate suitable strategies for a certain period, SWOT needs to revise its inventory to arrive at one that would reflect accurately the anticipated organization strengths, weaknesses, opportunities and threats for that period. Otherwise, generating strategies will be based on the current or past, and not the future.
4. SWOT Analysis lacks comparison with competitors. The lack of a quantitative index to provide an operational criterion for benchmarking hinders the competitive analysis, especially in a highly interdependent setting to evaluate the size of competitive gaps, an organization needs to know the relevant performance levels of all its close competitors.
5. The information contained in a SWOT Analysis, under the influence of corporate culture, may be unreliable, all bound up with aspirations, biases, and hope of the individuals involved in organization management.
6. SWOT Analysis focuses on environment which is too narrow. Strategists who rely on traditional definitions of their industry and competitive environment often focus their sights too narrowly on current customers, technologies and competitors.
7. SWOT Analysis gives a one-shot view of a moving target. A key weakness of SWOT is that it is primarily a static assessment. It focuses too much of an organization's attention on one moment in time. Essentially, this is like studying a single frame of a picture.
8. SWOT Analysis overemphasizes a single dimension of strategy. Sometimes organizations become preoccupied with a single strength or a key feature of the product or service they are offering and ignore other factors needed for competitive success.
9. SWOT Analysis is rarely deployed at lower than the organization level. This is a risky situation that each strength and weakness is related to and equally important for all strategic business units and the products organization produces. This can even lead to wrong strategies for the entire organization.

Finally, SWOT Analysis very popular and useful in management of an organization. It has much to offer, but only as a starting point. SWOT Analysis is a situation analysis and it can also be the starting point for a more comprehensive review. It is important because it can inform later steps in planning to achieve the organizational objectives. SWOT Analysis is a summary tool, often featured in business planning that can be applied and used beneficially in any decision-making process or to analyze a situation. Though it can be a valuable planning tool for all kind of organization.

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