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SWOT Analysis: Definition & Examples

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Introduction

In the present age, businesses have to intensive analysis themselves to improve shortcomings and get higher profit; SWOT analysis is a good way to choose. This essay will introduce the definition of SWOT analysis and the background of why people use it frequently. After that, there will be few examples to proof the opinions of SWOT analysis will help enterprises a lot on proving of their management and strategic planning. The merits and shortcoming when using this process will also explained later.

Main body

In this fast-speed changing and highly diversified world, organization and business are struggled to survive in strong domestic and global competition. Companies must face and deal many questions such as expanding industry boundaries, political and economic turmoil, competition among each industries, cooperative and varied philosophies, these questions impose massive constraints to the companies. Increasing customer demands and expectations, deregulation, and constantly changing technologies will add pressure and put companies under ceaseless uncertainty and risk when they are formulating strategies.

Effective application, complicated organization internal issues, co-ordination and complementarity of resource requirements, create tension by pairing with the need to achieve levels of excellence and internal politics. Understanding the environment is fundamental of making decision, planning strategic and formulating strategy. As a result, there is an appropriate planning method to fulfill managers to conceive completive strategies, which is based on the needs of the business environment. SWOT is one of the useful analysis methods for making decisions that includes strengths, weaknesses, opportunities and threats (Panagiotou, 2003).

Components of SWOT Analysis

There are many useful analytical methods that can be used in strategic analysis; SWOT analysis is a comprehensive tool to fulfill all the requirements in strategic planning. It is a strong tool to assist making decision and analyzing the internal and external environment of an organization or business systematically (Shakoor Shahabi et al., 2014). Strengths and weaknesses are defined as internal factors, and opportunities and threats are classified into external factors. The organization can take full advantage of using their strengths and opportunities, use these to make more profit and minimum the threats and weaknesses at the same time. (Kangas et al. 2003). The measurement and evaluation cannot complete by SWOT analysis because it is not completed, so that each factor cannot show obviously in the proposed strategy (Dyson, 2004).

PEST analysis, Porter's five forces and value chain analysis closely related to SWOT analysis. In some respects, they are the important component parts of SWOT analysis; they make the process simple and well.

PEST Analysis

PEST analysis shows the general situation of external environment in an organization, managers often use it to understand the political, economic, social and technological environment in the organization and get evaluation of increasing or falling in the market. Commonly, the development of PEST analysis is before the SWOT analysis, this will help the organization easier to find opportunities or threats (Jim, 2007).

Porter's Five Forces

Porter's five forces resolve the fierce competition and attraction of the market. It...

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and virtue signalling Having done so demand forecasts can be developed that resemble S curves not simple straight lines that reflect strategic opportunities and threats from which a master plan can be developed to allocate land and capital in a way that maximizes return on assets and social licence. The second distinctive feature of this book is the premise that planning an airport as an island a fortress even does not work anymore given how interconnected airports are with other components of the transportation system the economies and communities they serve and the rapid pace of social and technological change In summary the book argues that airport planning needs to move beyond its traditional boundaries The book is replete with real examples from airports of all sizes around the world and includes practical advice and tools for executives and managers It is recommended reading for individuals working in the airport business or the broader air transport industry members of airports board of directors who may be new to the business elected officials policy makers and urban planners in jurisdictions hosting or adjacent to airports regulators economic development professionals and finally Men's political participation training curriculum in southwest Nigeria Kosec, Katrina, Kyle, students Jordan, 2023-11-06 The Metaketa Initiative is a study across 5 countries to improve women s empowerment beyond the household including in governance at different levels Specifically it proposes to test whether a training intervention designed to strengthen women s sense of collective efficacy and leadership skills will improve their voice and agency in local political engagement One of these countries is Nigeria where the following women s training curriculum will be implemented in 3 southwestern states Ogun Osun and Oyo ActionAid Nigeria AAN is partnering with Researchers from the International Food Policy Research Institute UC Berkeley and UC San Diego to develop and test a women's training curriculum that will help women to overcome some of the barriers to increasing their participation Specifically this women s training curriculum will focus on at least five different skills areas that include 1 Civic education 2 Making common grievances over gender inequality salient 3 Increasing a sense of women1 s group identity 4 Understanding how men can support women and 5 Increasing perceived efficacy For some women their training will be complemented by their partners receiving a men s training curriculum The durations of all of these program elements are listed below In all cases the listed duration of the training session is time spent in actual activities and is exclusive of time required to gather all participants welcome them provide breaks and distribute sign in sheets etc One hour will be allocated in all sessions for such administrative matters The men s training curriculum like the women's curriculum is focused on key pertinent skills areas that include How the world is changing and how women s empowerment is beneficial different domains of women s empowerment from the home to the community to the political system the importance and benefits of women s voice and agency in public spaces how men and boys can support women s voice and agency in public spaces and the value of male champions allies

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