WHAT IS A SWOT ANALYSIS?

- Strategic planning tool for identifying and understanding:
  - Strengths
  - Weaknesses
  - Opportunities
  - Threats

...that affect a business, project, situation or in this case, your core laboratory
CAPTURING INFORMATION

- Use the SWOT matrix to capture information about your core lab
- Use the Actionable Strategies matrix to determine next steps
STRENGTHS, WEAKNESSES, OPPORTUNITIES, THREATS

- Strengths - positive attributes internal to the core
- Weaknesses - internal factors within your control that may impede your ability to meet your objectives
- Opportunities - external factors that the core should (or could) develop
- Threats - external factors beyond our control that could place the core at risk
SWOT TRAINING

TIPS FOR A PERFECT SWOT

▸ Use the analysis to distinguish between where you are now and where you wish to be

▸ Be realistic about your strengths and weaknesses

▸ Be specific - only include key points and issues

▸ Always aim to state strengths and weaknesses in competitive terms

▸ Rank points in order of importance

▸ Keep it brief - no more than one page
SWOT TRAINING

STEP BY STEP INSTRUCTIONS

▸ For your core, capture the strengths, weaknesses, opportunities and threats
▸ Ensure that everyone participates (Director, Manager, Advisory Committee member, core staff, CFAC representative)
▸ Only include the key points; don’t be too rigid; don’t over analyze
▸ Highlight the most important issues in each box and rank them in order of importance (1,2,3)
▸ Develop a strategic plan
How to Develop a Strategic Plan

▸ Use the Actionable Strategies matrix to answer the following questions. Record your top 1 or 2 answers in each box.

▸ How can we use our strengths to take advantage of opportunities?

▸ How do we overcome weaknesses preventing us from taking advantage of opportunities?

▸ How can our strengths reduce the probability of threats?

▸ What can we do about our weaknesses to make the threats less likely?
NEXT STEPS

- Prioritize the Actionable Strategies
- Determine what is needed to achieve
- Reach out to CFAC member or ORT for assistance (if needed)
- Take action!