

UNC OFFICE OF RESEARCH TECHNOLOGIES

SWOT ANALYSIS TRAINING

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

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

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!