

BCVS Midterm 1

3. SWOT stands for Strengths, weakness, Opportunities and Threats.

SWOT analysis is used to identify Strengths and opportunities ~~to~~ and ~~its~~ weakness and Threats in an organisation. This analysis is used by an organisation to its advantage and helps in improving any of its drawbacks. Doing so not only increases the companies workforce but also chances of going into losses or bankruptcy decreases.

Example, SWOT analysis of Tesla,

Strengths -

Any good company or business desires to have a very talented and ~~a~~ strong workforce. Tesla seems to be in one of the top companies to have a strong diverse workforce which also recruits very talented and freshman ~~stra~~ students.

Unlike other automobile companies, Tesla has always focused on innovation, performance and luxury simultaneously while building their cars. Due to which they are one of the top car companies and their sales are always increasing.

Weakness -

Tesla is not able to push out products as fast as other automobile companies as it is led by ~~only~~ only man, Elon Musk, who ~~can~~ leads not only Tesla but various other successful ventures due to which he is not able to perform at 100% or not able to give his all to Tesla.

With every product of Tesla in the market there is always some new kind of innovation taking place at the company which costs the company and they are not able to deliver ~~the~~ along with requirements of the market.

Opportunities -

Tesla makes its own battery for its cars which boosts its manufacturing rate and decreases its production cost.

The market now seems to be in favour of Tesla as its stock prices have almost doubled or tripled since its second car.

Threats -

Due to high innovation, Tesla have shown many ~~draw~~ flaws in its products.

~~Tesla's Self~~

Tesla's self driving technology still seems to be of major concern to many adults and also the US government. The self driving cars are being restricted to be used in many areas.

Since, Tesla still suffers from manufacturing defects ~~it is~~ there is a long way to go before people believe in its products for long term.

2. Diversity is building of community with people from different religions and cultural background. In a workplace having a diverse workforce helps not only a team but also an organisation as there are people with different ~~ex~~ cultures having different thoughts and view points.

Benefits of diverse workplace:

- a. People from different backgrounds tend to solve a problem ~~differently~~ differently.
- b. There is no shortage of talent.
- c. It boosts employee motivation and performance.
- d. Studies show a diverse team performs better than a non-diverse one which helps in increasing company profits.

Limitations:

- a. It is difficult to align organization goals and actions with certain cultural practices.
- b. Not everyone in a company welcomes people from different background so there needs to be a diverse activity which includes everyone. Even this does not ensure proper diversity in a workplace.

c. Many a times there are ideas being framed to make a diverse workplace but there are very few who actually take initiative and implement it.