Model.2: SWOT analysis <bh.github><website><how.to.doc><wikipedia>

- Note: these models are for class quick reference use only.
- All students in IT.304 purchased and own "the decision book."

THE DECISION BOOK THE SWOT ANALYSIS

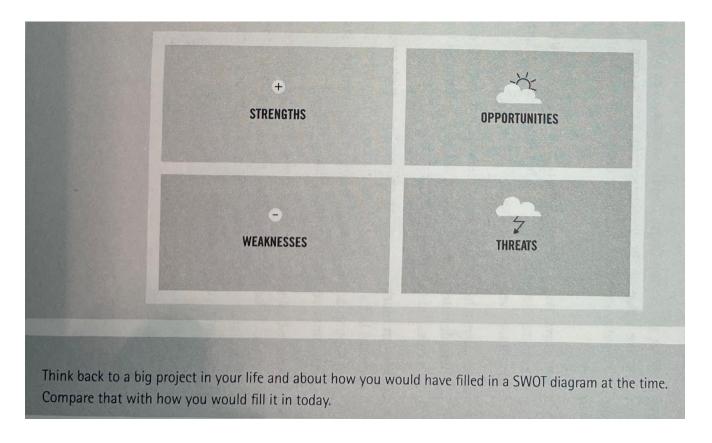
HOW TO FIND THE RIGHT SOLUTION

With SWOT analysis, you evaluate the Strengths, Weaknesses, Opportunities and Threats identified in a project. The technique is based on a Stanford University study from the 1960s which analyzed data from Fortune 500 companies. The study found a 35 percent discrepancy between the companies' objectives and what was actually implemented. The problem was not that the employees were incompetent but that the objectives were too ambiguous. Many employees didn't even know why they were doing what they were doing. SWOT was developed from the results of the study to help those involved in a project to gain a clearer understanding of it.

It is worth taking the time to think about each step of the SW0T analysis rather than just hastily fill it out. How can we emphasize our strengths and compensate for (or cover up) our weaknesses? How can we maximise opportunities? How can we protect ourselves against threats?

What is interesting about SWOT analysis is its versatility: it can be applied to business and personal decisions with equal success.

If you're not failing, you're not trying hard enough. Gretchen Rubin



IT.304 Systems analysis, design, and implementation planning, Southern New Hampshire University, <u>b.hogan@snhu.edu</u>. **Note:** Wikipedia is an information only reference. It is not an academic reference.

- A) Retrieved from: Krogerus, M., Tschappeler, R., and Pienning, J. (2018).

 The decision book: fifty models for strategic thinking. ISBN-10:
 0393652378, ISBM-13, 978-0393652376.
- Amazon.com: The Decision Book: Fifty Models for Strategic Thinking: 9780393652376: Krogerus, Mikael, Tschäppeler, Roman, Piening, Jenny: Books