S.W.O.T ANALYSIS

After analyzing the general and specific business environment, you should prepare the SWOT matrix:

- **W**eaknesses (weak points) and **S**trengths (strong points) of your business
- **T**hreats (obstacles) and **O**pportunities provided by the environment

Business weaknesses Weak points ... "to overcome"	Threats from the environment Obstacles ... "to face"
New and unknown company Lack of experience in company management Limited resources to reach new potential clients Limited initial funding	Increasing competition New laws regarding technology Big potential clients, like Ikea, could become competitors Market demands to keep innovating
Business strengths Strengths ... "to maintain and enhance"	**Opportunities from the environment** advantages "to take advantage of"
Trained and motivated owners with good technology skills Cutting-edge technology Low investment needed User-friendly and customized apps Personal and individualized relationship with customers	Wide target audience Qualified professionals available Growing industry (augmented reality) Better technologies and platforms to work with Easy and economical to expand worldwide

Brief conclusion of your SWOT analysis:

Our business greatest strengths and opportunities are related to technology. The world is more and more dependent on technologies and demand the latest developments. This is an opportunity and a threat because we can reach a large audience, but it is necessary to keep innovating to retain customers.

One of our perks is the relationship with our customers. We want to offer a personal customer service to be able to solve any issues promptly.

As entrepeneurs, we are very motivated and passionate about the project and we are well trained in technology. However, we lack experience developing a company. We don't have many assets to invest, but we don't need much funding to start the project.

Briefly define the competitive advantage that your business idea presents:

We offer edge-cutting technology for everyday tasks.

Highly skilled workers.

Our app can be usefull for big and small companies and individuals and it can be easily customized.

Personal customer services.

Once the main functionalities of the app are set, we can keep on growing our services easily to retain customers and reach new ones.

Discuss the strategies you will adopt in the initial development of your business idea:

First, we need to develop the main features of our software.

Then, it is important to obtain as much publicity as possible. Since we can't anticipate much money and we don't have a known brand, a good way to show our app is by creating a website and implementing SEO techniques. We will also take part in app contests to be able to prove the quality of our project.

Our main initial goal is to reach a big company at national level, such as Leroy Merlin or Ikea, to offer them to test our software for free. If they become our clients, it will be a great publicity boost and it will offer us the opportunity to grow internationally at a later date.

At the same time, we will contact smaller companies related to real estate, interior design, construction… In this case, we will offer a special price so they can get to know our services.

Our intention is to make sure potential clients use our software for a short period of time for free or at a lower price so we can show them the quality of our product and retain them as customers thanks to our individualized services.