

SCORE SouthEast Wisconsin

What is SWOT?

A standard approach or tool for evaluating a new direction or product or service for an entrepreneurial company is to do a SWOT analysis. This is an acronym:

S = Strengths

W = Weaknesses

O = Opportunities

T = Threats

It seeks to answer basic questions about the probability for success: strengths of the company, and perceived weaknesses, and evaluates niche opportunities in the market and potential dangers to be met.

Thoroughly done it is a hardheaded and detailed self-examination and market assessment.