

## *Module 15, Lesson 3 Handout:* **Personal SWOT Analysis**

A SWOT (strength, weakness, opportunity and threat) analysis is one of the most common tools used in business. It's a great way to evaluate the past, present and future position of a company, and it provides entrepreneurs and leaders an overall perspective on what the organization does well, where its challenges are, and which direction to go in order to reach its goals.

A *personal* SWOT analysis can do the same for you and your career or leadership goals! It provides insights based on your personality, strengths, and weaknesses, what challenges may be ahead for you, and what opportunities you have right now and later on in the future.

First, let's look at all your strengths. I want you to list out all the strengths that you have as an entrepreneur. Are you personable? Are you organized? Are you tenacious? Are you the kind of person who can make something from nothing? Are you likeable? Are you approachable? We've included a list below that might help you better evaluate yourself, but feel free to use adjectives we haven't included. Hopefully by the end of this part of the exercise you're feeling pretty good about yourself - as you should!

### **Possible Strengths:**

- Enthusiastic
- Trustworthy
- Creative
- Disciplined
- Patient
- Respectful
- Determined
- Dedicated
- Versatile
- Good communication skills
- Easy to work with other people
- Proactive
- Good leadership skills
- Driven
- Passionate
- Open minded
- Consistent
- Caring
- Confident
- Resilient
- Flexible
- Good listener
- Committed
- Optimistic
- Realistic
- Adaptive
- Dependable
- Good time management
- Accepting of criticism

## MY PERSONAL STRENGTHS ARE: *Go ahead and brag!*

With the high must come the inevitable low, as it's time to move on to your weaknesses. I want you to list out all your weaknesses as an entrepreneur. It's important to acknowledge them so that you can work around the things you cannot change, and for the things that you can change, you have the opportunity to figure out how to move those weaknesses over into the strengths category. Are you impulsive? Emotional? Disorganized? Do you have trouble with copywriting or getting your words to convey what you mean? Do you lack confidence? Do you have trouble asking directly for what you want from people? Listing out your weaknesses shouldn't feel like a defeating exercise. It should be the opposite! This is an opportunity for you to tackle each one of these weaknesses one by one and find ways to overcome them rather than ignore them.

### Possible Weaknesses:

- Procrastination
- Impatient
- Poor communication skills
- Poor leadership skills
- Lack of creativity
- Unfocused
- Undisciplined
- Easily distracted
- Pessimistic
- Unrealistic
- Overly ambitious
- Defensive
- Stubborn
- Poor time management
- Shy
- Passive
- Sensitive
- Confrontational
- Inconsistent
- Cracks under pressure
- Indecisive
- Controlling
- Lacking in expertise
- Lacking in certain skills

**MY PERSONAL WEAKNESSES ARE:** *Acknowledging them is a good thing!*

Now let's move on to the opportunities section. I want you to list out all the opportunities you have that you can take advantage of to help you achieve your goals and ambitions. Opportunities are generally external, relating to the environment and those around you, rather than you yourself. They may include things like: there is a lack of female experts in a certain category or age range, or a certain lifestyle you've been practicing for years is finally becoming more mainstream, or you experienced a unique life event that others haven't. Maybe you travelled somewhere and can use your inside knowledge to spread a product or idea to your local community. Or, maybe there is a new opportunity to get educated or certified in a niche topic. Take a moment to look at your environment, skills, personality, and situation, and list out all the opportunities you have in front of you, big and small. I love this part of the exercise because it's where you get to turn light bulbs on and see all the doors that could open right in front of you if you take the right steps towards them.

## **Possible Opportunities:**

- Expansion of an online presence (through a blog, website, etc.)
- Attending networking events
- Increasing engagement on social media platforms
- Collaborating with other entrepreneurs
- Using your skills and knowledge to target a unique niche market
- Providing a product or service that is currently lacking on the market
- Improving a current product or service to be more suitable for your target market
- Using current and new technology while promoting your products or services

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## MY PERSONAL OPPORTUNITIES ARE: *(don't be afraid to think outside the box!)*

Finally, we need to tackle all the threats you may face as an entrepreneur. This includes all the external issues that may arise that may affect your success. This isn't an exercise to make you afraid or lower your confidence, but rather make you think through all the challenges you may face so that you're ready to meet them if and when they occur. One thing to keep in mind is that often threats can arise from your list of weaknesses. For instance, if you consider yourself a very disorganized person and you don't confront that weakness head on, then a threat that could arrive is that you never reach a goal because you have 10 half-finished projects rather than one that is actually completed. So the weakness would be your disorganization, and the threat would be not getting a product launched as a result of that disorganization. Some other examples of threats could be a change in laws or the economy, especially if you're selling a product that is regulated or is later found to have health issues associated with it. Or, it could be that you're funding your side gig with income from your main job but your main job's security is threatened by the company's poor financial health.

NOTE: What I don't want to see you writing in this section is anything that falls into the “but there are already so many people doing this” category. If you ever find yourself saying that there are already too many health coaches or there are already too many personal trainers on Instagram or anything like that, I want you to put that fear out of your head right now. I don't want you to list that as a threat. Why? Because you have a very unique value to offer others! You're YOU. They're them.

Those aren't the same two things at all. What makes you different? What makes you have what others don't? What would make somebody choose you? Rather than focusing on all the other people in the world that may be doing something similar, you should be focusing on what makes you different. If you can focus on what makes you different and use that as your secret weapon, then you'll never lose the battle. YOU will be the threat. Make sense? The world needs YOU!

**Possible threats:**

- Use of outdated technology
- Lack of promotion and/or public recognition
- Negative press/media coverage
- Changing needs of your target market
- Negative customer/client feedback

**MY PERSONAL THREATS ARE:** *Use these as fuel to build a better business!*