

Guide: SWOT analysis guidelines

Internal Factors — Present Position

Strengths: (Consider the following)

Financial Position

	Comments
Do we have a strong balance sheet?	
Can we afford to let some clients go?	
Does our short-term survival depend on retaining a small number of key clients?	
How does our financial performance compare with organisations of similar size?	
Are we at the high or low end of the fee-per-hour-scale?	
What is our turnover of debtors and WIP?	
What is the average fee per client?	
What is the average fee-per-hour of time available?	
What is our fee revenue per person employed?	
How does this compare with organisations of equivalent size?	

Human Resources and Technical Skills

	Comments
Are our people well qualified, experienced and skilled?	
Are they happy with the work environment our firm offers?	
How do our team members' salaries compare with industry averages?	
Do we have a broad cross section of specific skills to draw on?	
Do any of our team members have an inquisitive and innovative nature?	
Will the growth prospects of our organisation accommodate the professional aspirations of our key team members?	
Do we have a strong team-training programme?	
What is the age profile of our Partners and team members?	

What do the Partners want from the practice?	
What are their retirement plans?	
Do we have a succession plan to accommodate retiring Directors/Partners?	

Client Base

	Comments
What is the profile of our client base in terms of size of fee, type of industry and service provided?	
What phase in their life cycle are our top 20 percent of clients? (How many would we expect to be clients five to ten years from now?)	
Have we ever formally sought to identify our clients' needs for the services we now provide and/or their assessment of our firm's performance?	
How important to the clients' success are the services we provide?	
Do we have a formal procedure to assess a client's value to this firm?	

Information Technology and Systems

	Comments
Are we aware of potential technology applications in our industry?	
Are we familiar with technology applications in the industries in which our clients are represented?	
Do we have team members within our organisation who are strong users of current technology?	
Do we have an adequate library of technical reference material?	
Do we have an alliance with other firms to provide technical backup if required?	

Services Provided

	Comments
What services do we now provide?	
What is the distribution of fees earned and hours consumed from each service classification?	
Are there any potential services we could provide by utilising existing facilities and/or personal skills?	
What is our assessment of the future need for services we provide?	

Have we analysed our services in terms of how value to the client is created?

Facilities

	Comments
Is our office located where it is convenient for clients?	
Does our office reflect an image consistent with our client/service mix?	
Is our office environment comfortable for our team and clients?	
Are our facilities well maintained?	

Systems

	Comments
Do we have systems in place to ensure the efficient processing of workflow?	
Do we have systems to formally capture past-assignment experience so it can be replicated for other clients?	

Innovation

	Comments
Do we actively seek ways to improve service delivery and/or develop new service lines?	
Do we have a firm culture that encourages innovation and allows room for judgement?	

Marketing

	Comments
Are we a proactive marketer of our services?	
Do we anticipate clients' needs and present a means for their satisfaction, or do we expect our clients to initiate a request for assistance?	
Do we have a formal marketing plan?	
Do we know the source of our organisation's past fee growth?	

Management

	Comments
What does the practice's organisational structure look like?	
How much time does each of the Directors/Partners spend on	

administration?	
Do we have plans in place to take over the work load of a Director/Partner if they were to die or become incapacitated and unable to perform their duties?	

Firm Size

	Comments
Have we ever assessed the strengths and weaknesses of our firms present size? For example, small firms can move quickly to exploit profitable market niches that large firms cannot match. On the other hand, scale economies attach to large firms and give them competitive advantage. This is true when a broad range of services is called for and/or large-scale capital intensity or specific technical skills are key elements in the service process.	

Weaknesses — Consider all the factors listed above

Opportunities

External Factors — Environmental Change

	Comments
Competitive Behaviour	
Consumer trends	
Economic trends	
Social trends	
Technology trends	
Population	
Legal trends	
Government policy	
Industry policy	

Threats

	Comments
Other Service Providers	
Slower market growth	
Recession and business cycle	
Changing needs and tastes	
Demographic changes	

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