EMPOWER SWOT ANALYSIS WITH RESEARCH

For BUA 235/468 (Dr. Jones)
Consulting Project

STEP 2 GET AN IDEA
BY RESEARCHING & INTERVIEWING YOUR CLIENT
Gather information on strengths and weaknesses from a client interview.
Review the client’s plans/reports/brochures/website. In addition, research the client’s reports to the government (i.e. nonprofit Form 990), to its clients or funders, and its story in the local news.

Tools: Maine Newsstand; CitizenAudit.org/GuideStar (Form 990); Google

STEP 4 BORROW AN IDEA FROM INDUSTRY LEADERS
USING 10K/ANNUAL REPORTS/SWOT
Refer to industry leader’s SWOT analysis, public companies’ 10K/annual report/prospectus for business conditions, risk factors and market opportunities. Non-profits release such content in their annual reports or strategic plans as well.

Tools: Business Source Complete / LexisNexis (SWOT), Edgar (10K), Google (annual report/SWOT/strategic plan/market plan from industry leaders).

STEP 6 THINK LIKE INDUSTRY PROFESSIONALS
USING TRADE PUBLICATIONS
Trade publications are the best source to keep up-to-date with industry news, market/consumer trends, industry best practices and common concerns, etc.


DON’T FORGET TO CITE YOUR SOURCE AND AVOID PLAGIARISM

SEARCHING IS A STRATEGIC EXPLORATION

STEP 1 UNDERSTAND HOW TO CONDUCT A SWOT ANALYSIS
BY CONSULTING MARKETING TEXTBOOKS
Marketing textbooks provide you an analytical framework on what information is needed for the SWOT analysis. Different textbooks may give you different ideas.

Tools: URSUS - Strategic Market Management (Aaker)

STEP 3 EXPLOIT OPPORTUNITIES AND THREATS
USING INDUSTRY/MARKET REPORTS
Industry reports cover economic conditions, competition, regulations and Porter’s five forces analysis. Market reports have more content on consumer profiles/behaviors and consumer trends.

Tools: IBISWorld/Business Source Complete (Industry Profile), RKMA Research Handbooks.

STEP 5 BENCHMARK WITH COMPETITORS
USING COMPETITORS’ PUBLICATIONS
To know more of your own strengths and weaknesses, compare with competitors’ products, services, web presence, reports, etc.

Tools: Find competitors in AtoZdatabases (search by NAICS or industry keywords), or business directories in the trade associations’ websites.

STEP 7 BOLSTER YOUR ANALYSIS WITH SCHOLAR INSIGHTS
USING BOOKS & JOURNAL ARTICLES
Add insights from books and journal articles; the impact can be big.

Tools: URSUS, Google Scholar (through Fogler library - databases).

INFORMATION HAS VALUE
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INFORMATION HAS VALUE
We are what we repeatedly do. Excellence, then, is not an act but a habit.

- Aristotle

FORM AN EFFICIENT RESEARCH TEAM
Create a shared knowledge portal for your project. Split your work based on different research steps first and then by content.

HAVE AN EFFECTIVE CLIENT INTERVIEW
Prepare a list of interview questions based on the SWOT analytical framework from textbooks. Ask additional questions (i.e. what are the information sources to keep you on top of industry trends?)

CONDUCT EXTENSIVE RESEARCH
Use the guide on the other side and take different approaches to gather all the available information for SWOT analysis.

WRITE A COMPELLING REPORT
Be aware of the argument you make and provide enough evidence to make it persuasive. Make sure your sentences have a logical flow.

SAVE SOME TIME FOR CITATIONS
Use the citation function in library databases to create citations; use Google Scholar to create a citation for scholarly articles.

OVERCOME EMOTIONAL CHALLENGES
It is common to feel overwhelmed, confused or frustrated. We should be proud of our persistence and determination to find answers, and we should believe that our information has value.

YOUR LIBRARIAN IS HERE TO HELP!
Grace Liu (yan.liu1@maine.edu; 207-581-3610)

Visit the Library Guide to find more:
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