

# 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/marketing 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.

**Tools:** Business Source Complete (Trade Publications). Closely examine the trade associations' websites.

**DON'T FORGET TO CITE  
YOUR SOURCE  
AND AVOID PLAGIARISM**

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SEARCHING IS A  
STRATEGIC EXPLORATION

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## 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 (Aarker)

## 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).

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INFORMATION HAS VALUE

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

## SWOT ANALYSIS TEAM RESEARCH TIPS

- 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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