

S.W.O.T stands for STRENGTHS, WEAKNESSES, OPPORTUNITIES, and THREATS.

It's a basic business tool that can benefit creatives as well.

(see also the *C+B WORKSHEET - SWOT Exercise* that accompanies this INFO SHEET)

A SWOT is a tool that helps you understand where you are right now and gives you a snapshot of the current situation so you can create strategies to help you define a clear mission, action steps and priorities. It can help you to see what you do well, what you can improve on, and understand and be prepared for the greatest threats to your business.

We recommend the SWOT because it can help you to achieve some distance from the interconnection between your art, your business and your personal life – but that's also what makes this a difficult process in many ways.

Start with this handy guide to help you identify some key issues.

### **What are your STRENGTHS?**

1. What are your strengths as an artist/creative?
2. What do you do particularly well?
3. Or what, in the words of Chris Sacca, what's your "unfair advantage?"
4. What makes you different?

Perhaps you're great with designing packaging. Or perhaps you have a great ability to get people to shows or come to exhibitions. Or maybe you can network like a demon or you can read contracts and understand them perfectly! As Andy Molinsky says in the article this guide is based on, "Knowing your strengths tells you what added value you can uniquely bring to your business".

### **What are your WEAKNESSES?**

Unacknowledged weaknesses are business killers. They slowly eat away at the core of your business, with little hope of ever changing the situation. But don't beat yourself up about your perceived weaknesses. Ask yourself:

1. What happened in my last failed intuitive or project and what can I learn from it? Was it a skills deficit?
2. What do I avoid (for instance – Money) and why do I avoid it?
3. What makes me feel anxious?
4. Is there a gap in my skills or practice?

### **Where are your OPPORTUNITIES?**

What events or networking occasions are in your calendar? (None? Find some!) What gigs or jobs do you have coming up and who is going to be there? A great way to discover opportunities that leverage your strengths is to ask, "What is Changing in my industry or in my Community and how can I help make that change, or reduce the negative effects of change". What grant opportunities and Awards are coming up? What short courses are available to help me overcome some of my weaknesses? By keeping your eyes open and adding these opportunities to your SWOT, you can begin to put together a plan!

Good opportunity questions include:

1. Where are your (potential) customers blocked? (what problems do they have)
2. What else are my (potential) customers buying, from whom and why?
3. What are the alternatives to my product/service and why do people buy them?

### **What are your THREATS?**

It's important to ensure you do not just repeat weaknesses in your threats section for the SWOT matrix. A good rule of thumb to apply here is to consider THREATS as a future you issue, and conversely weaknesses are a current problem.

1. What obstacles are you facing?
2. What challenges do you anticipate in the next few months, in the next few years?
3. What are others doing that you don't do?
4. Are the essential provisions for your offering, products or services changing? Is your customers' or fanbase needs changing?
5. Is changing technology threatening you?
6. Is cashflow a problem (for instance, do you have a sharp decline in sales or bookings at one point of the year?)
7. Is your community changing? (for instance, a By-Pass going around your town)
8. Do you have other financial problems (like rising costs or an income deficiency)?

(from How to Conduct a SWOT analysis:

<https://www.adcracker.com/swot/S W O T Analysis.htm>)

### **Analysis Matters**

Once you have notes written in the four quadrants (see the *C+B WORKSHEET - SWOT Exercise*), you need to analyse the results and build an action plan. Have a look for wasted resources, or find other industries tackling similar issues and find strategies or processes you could borrow. You don't have to reinvent the wheel with your analysis, you just need to identify tasks and action steps to help you move forward!

To help you analyse your SWOT:

- Put your Strengths and Opportunities together and write down 5 ideas (or more) to leverage these two components
- Do the same with your Threats and Weaknesses, and write down 5 ideas (or more) to help you plan ways to avoid or minimise those negative outcomes.

To help you prioritise these ideas and your SWOT analysis action steps, ask yourself:

1. What is the ideal outcome for me (*not best, or perfect – just whatever it is that will help you feel okay about the current situation*), and
2. What is the next step I will take? (*not everything, just the next step*)

Put that in your diary and away you go!

A clever fellow called Dan Steer has 10 tips to help you make a great SWOT:

<https://dansteer.wordpress.com/2011/03/22/10-tips-for-effective-swot-analysis/>

If you found this worksheet helpful, please visit

[www.creativeplusbusiness.com](http://www.creativeplusbusiness.com)

for more resources aimed at helping creative businesses.

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