**Threats**

*Elements in your external environment that could endanger the reputation or profitability of your business. Explore questions such as:*

* *Are there any new businesses that might bring additional competition to your business?*
* *Are there any regulatory changes that might affect how you operate?*
* *Have you had any negative press or bad reviews on social media or similar sites?*
* *Could there be any changes to consumer behaviour that might affect your product or service?*

**Weaknesses**

*Characteristics of your business that put you at a disadvantage as compared with your competitors. Explore questions such as:*

* *What does your business lack in terms of skills, resources capacity, equipment etc?*
* *What do your competitors do better than you?*
* *Is there anything that customers might find unclear about your proposition?*

**Strengths**

*Characteristics of your business that give you the advantage over your competitors. Explore questions such as:*

* *What does your business do well?*
* *What separates you from your competitors?*
* *What skills and resources do you have that you can use to your advantage?*
* *Do you have any tangible assets that give you the edge?*

**Opportunities**

*Elements in your external environment that will allow you to formulate and implement strategies to increase your profitability. Explore questions such as:*

* *What are the market opportunities and can you diversify your offer to fill any gaps?*
* *Are there fewer competitors in certain geographic locations or parts of your sector?*
* *Are there any emerging trends that might create a growth in demand for your product or service?*
* *Can you interest the media in anything that you are doing and create free publicity?*