

**SWOT ANALYSIS – 2020 Planning**

**STRENGTHS**

1.
2.
3.
4.
5.

**OPPORTUNITIES**

1.
2.
3.
4.
5.

**WEAKNESSES**

1.
2.
3.
4.
5.

**THREATS**

1.
2.
3.
4.
5.

**YOUR TOP 3 GOALS FOR 2019**

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1.
2.
3.

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## FINANCIAL PLANNING & INVESTMENT MANAGEMENT

In your business SWOT Analysis consider each of the basic components that drive success and growth. The most basic are listed below and NOT in order of importance.

### **Goals and Objectives** (Business and Personal)

Be clear and precise.

What are the exact goals or goal?

When will it be achieved?

Why is this goal important? What does it mean to you or for you?

(In our preparation series you may want to listen to our goal setting podcast)

### **Finance** (Business and Personal)

Do you have adequate capital?

How much improvement is needed to meet your goals?

Is it deployed effectively?

How well do you track your budget?

What are the Key Performance Indicators and do you track them and communicate them to your staff?

### **Marketing**

Who is your customer? Define your IDEAL client or customer.

What is your target market?

How do you reach them in a meaningful way?

Why do your customers choose or not choose your product?

### **Product and Services**

What do you offer?

How do you deliver it and is your firm consistent in the delivery?

### **Staff**

What are the key positions?

What qualities and qualifications are needed to fill these positions?

How do you incent excellence and great execution?

### Strengths

What is your firm exceptional in doing? Be clear and very concise. For example: "We have the best service" is not a strength you can list. Almost all of your competitors will say that. "We contact our clients weekly through our educational series" is.

How far above average is the strength?

How does your customer or client know about this, and do they see it the same way?

Is it a strength you can expand or build upon?

Does this strength bring energy to the firm? Does it build self-respect and enthusiasm?

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### Weaknesses

Weaknesses are part of business. We need to list them, prioritize them, and decide if they need to be addressed. Some weaknesses are not worth putting time and money into improving, you can simply live with them. Some weaknesses may be easy and quick to fix, like painting the reception area would vastly improve first impressions, etc.

What areas of your business need attention?

Is there anything that is embarrassing?

What exactly is causing the weakness? Be sure to address staffing, a difficult issue to grapple with.

### Opportunities

The world changes constantly. And every business is in constant evolution. Whatever your business looks like today will not be what it looks like in 10 years.

What trends are happening in or to your industry?

What are customers or clients seeking?

What products or services would customers likely respond to favorably?

Are there products or services they may not even know exist?

How can these ideas, services, or products be bought to market profitably?

### Threats

This may be the easiest or hardest part of SWOT.

What could put you out of business or damage your business in a noticeable way?

What can you do about it?

What do you have control over?

For items you have no control over, can you mitigate the risk in some way?

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