

LAUNCHING AND MANAGING A BUSINESS

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In generating a business idea, you should first identify the type of business suited to your business idea. You should analyze and scan the potential environment, study the marketing practices and strategies of your competitors, analyze strengths, weaknesses, opportunities, and threats in your environment to ensure that the products or services you are planning to offer will be patronized and within easy reach of target consumers.

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- Be realistic about the strengths and weaknesses of your business when conducting SWOT Analysis.



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- SWOT Analysis should distinguish between where your business is today, and where it can be in the future.



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- SWOT Analysis should always be specific. Avoid any gray areas.



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- Always apply SWOT Analysis in relation to your competition, i.e. better than or worse than your competition



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- Keep your SWOT Analysis short and simple. Avoid complexity and over analysis.



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Personal SWOT ANALYSIS

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Strengths

- I was a dual major in marketing and design.
- I am passionate about marketing.
- I enjoy creating the art for ad campaigns.
- I am a driven self-starter.
- I enjoy receiving constructive feedback.

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Opportunities

- I have a colleague who is willing to teach me about Facebook, Twitter, etc.
- I found a posting for a job that matches my skill sets perfectly.
- There's a company willing to offer support to freelancers. If I do well in the trial period, I can work for them on retainer.
- I can become more organized through online resources and apps.

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Weaknesses

- I didn't get as much experience as I should have gotten in college.
- I have trouble meeting deadlines.
- My organizational and time-management skills are poor.
- I don't understand how to use social media.

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Threats

- I am living paycheck to paycheck. Money threatens my ability to pursue my dreams.
- I have a health condition that causes me to miss time at work.
- The market is competitive.

EXAMPLE OF SWOT ANALYSIS

<p> STRENGTHS</p> <ul style="list-style-type: none">○ Unique taste○ Quality ingredients○ Friendly staff	<p> WEAKNESSES</p> <ul style="list-style-type: none">○ Low profits○ No business website○ Competition has more offerings
<p> OPPORTUNITIES</p> <ul style="list-style-type: none">○ Market boom○ Could expand to add pastries○ Can implement loyalty program	<p> THREATS</p> <ul style="list-style-type: none">○ Gluten-free societal trend○ Drought○ Negative reviews

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Directions: In a separate sheet of paper or in your notebook list down all your observations for your business idea. Categorize your observations according to strengths, weakness, opportunities and treats. After carefully listing them down, use the stated strategies to come up with a sound analysis, activities and best business idea.

In a short size bond paper make a
personal SWOT Analysis

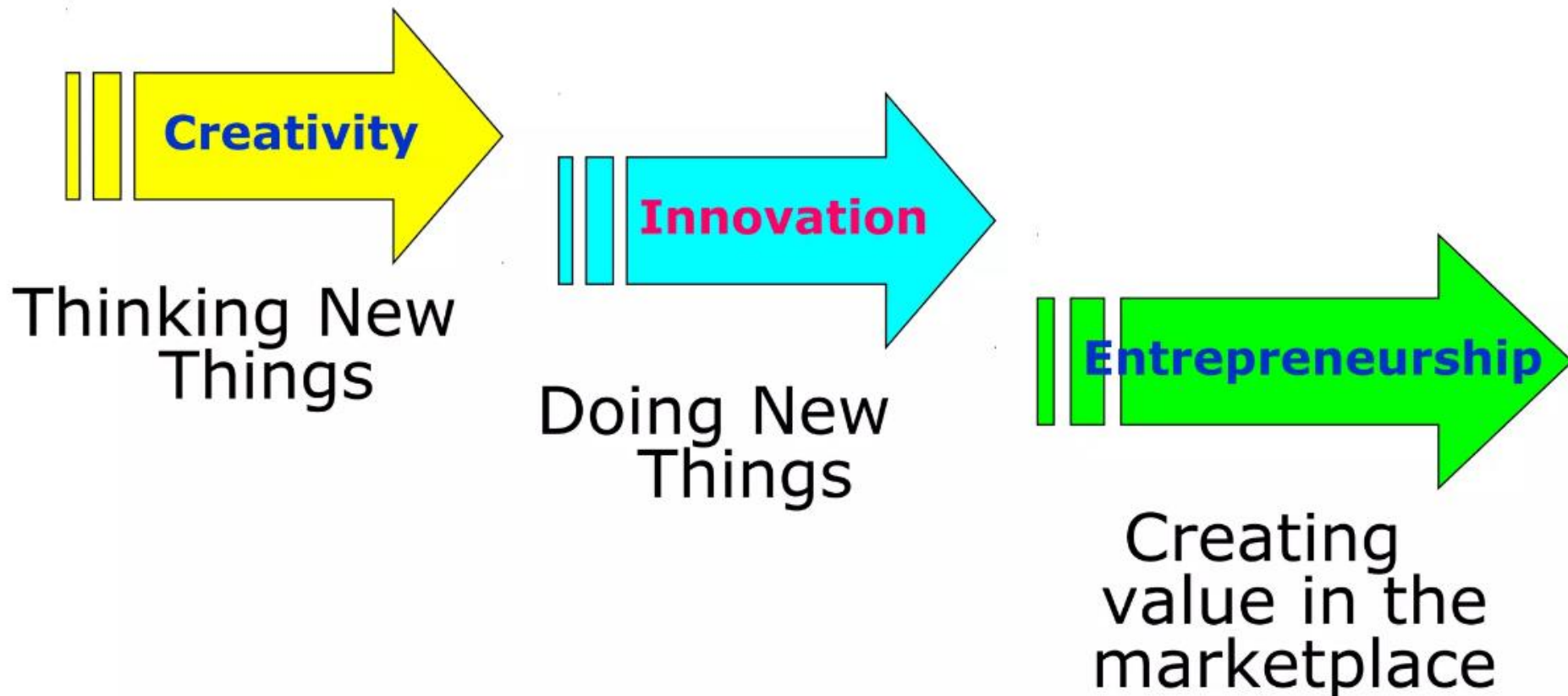
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- A logo is a graphic mark, emblem, symbol or stylized name used to identify a company, organization, product, or brand. It may take the form of an abstract or figurative design, or it may present as a stylized version of the company's name if it has sufficient brand recognition.

LAUNCHING AND MANAGING

The chain of entrepreneurship

Creativity & innovation are the first stages of successful entrepreneurial initiatives



Process of Creativity

Knowledge Accumulation

- Compile all info/data.
- Via reading, investigation



Incubation

- Try get rid of problems.
- Generate creative ideas.



Ideas

- Slowly formulating solution.



Evaluation & Implementation

- Transform idea into reality, then into business activities.



**FOR YOUR
PRECIOUS
ATTENTION**