

AARP Foundation Work for Yourself@50+

Four Examples of a SWOT Analysis

1. Self-Employed: Tutor -

Jeanette was a teller at the local bank for 15 years until it closed down. Not wanting to go work at another bank 15 miles away, Jeanette instead became active in her community, first working at a local church and then as a community activist. Now, needing some income, Jeanette is considering using her math skills she acquired at the bank to become a tutor to the growing population of local elementary school kids in the community. Below is a SWOT analysis that Jeanette drafted to help her better plan working for herself.

Strengths- <ul style="list-style-type: none">- Strong knowledge of arithmetic- Strong ties to the community because of church and community volunteering, enabling networking; has good advocates- A good friend was a reading tutor for 8 years and can serve as a mentor	Weaknesses <ul style="list-style-type: none">- Many of the new students in town do not speak English and may not be easily able to communicate- Has never held a teaching position before, knowledge of math comes only from banking- Does not have the current textbooks elementary schools are using to teach math
Opportunities- <ul style="list-style-type: none">- Population has grown in town, and the school board is opening a new elementary school- A neighbor who also is an elementary school math tutor is moving to a different state in a few months	Threats <ul style="list-style-type: none">- New online tutors are free and always available- Existing elementary school is starting an afternoon volunteer tutoring group with parents and teachers as tutors

2. Consultant: Translator

Samuel has been a phone bank operator for the past 15 years. He is one of three bilingual (English/Spanish) phone bank operators at his company. He recently found out that his company is losing their contract, and he will be losing his job in six months. Not wanting to start another phone bank job, he is interested in working for himself as a translator. As he explores translating as a consultant, he makes the following SWOT analysis to help him prepare:

Strengths <ul style="list-style-type: none">- Fully bilingual in English and Spanish, and is familiar with local accents, phrases and wording- Very articulate after years of working at a call center- Not afraid of public speaking	Weaknesses <ul style="list-style-type: none">- Not a lot of professional contacts or connections to use to look for work- Does not have any translation certifications or degrees, would need to attend classes- Local population includes many French speakers that companies are trying to appeal to as well as Spanish speakers
Opportunities <ul style="list-style-type: none">- Demand is high; local news reported that many businesses are desperately looking for translators for bilingual events- New convention center in the city is looking to attract bilingual events and has put in an ad for bilingual translators to provide on-call services during events	Threats <ul style="list-style-type: none">- New translating company in the area has more money to spend on marketing and customer outreach- Many of the translating opportunities happen around the same time of the year, making it hard to have consistent work year round

3. Contractor: Clerical Assistant

Maria is planning to leave her job as a clerical assistant so she can spend more time with her mother. As a result, she hopes to work as a contractor for her company on a part-time basis so she can continue to earn money. In order to better prepare for working for herself, Maria is making a SWOT analysis to understand how working part time for herself will affect her lifestyle.

<p>Strengths</p> <ul style="list-style-type: none"> - Knows the company, already has established contacts with staff and coworkers, won't need to go get new clients - Already familiar with the work, and won't need additional training - Flexibility, will be able to have the needed job flexibility to succeed 	<p>Weaknesses:</p> <ul style="list-style-type: none"> - Not experienced with new needed items, such as writing a contract or paying self-employment taxes - Not great with time-keeping or keeping receipts, which she will need to do if on her own
<p>Opportunities</p> <ul style="list-style-type: none"> - Can work for more than one company in data entry and clerical work if needed 	<p>Threats</p> <ul style="list-style-type: none"> - Loss of job security: contractors often lose their jobs or work opportunities before permanent employees

4. Microbusiness: Botanicals

Marco has worked at various organic botanical companies for 20 years seasonally as a contractor. He feels he has learned enough and seen enough coworkers become successful to be able to start his own botanical company. Because he knows the contacts for obtaining the best flowers to grow and the best location to set up his shop, he thinks he and his co-owners will do very well; however, he is putting together a SWOT analysis to examine what other factors he should consider before committing to starting a business.

<p>Strengths</p> <p>Consistent quality: consistently produces plants with high active botanical percentages</p> <p>Saleable plants: produces a high ratio of healthy (saleable) plants</p> <p>Experience: Co-owners have a strong combination of business development and horticulture experience</p>	<p>Weaknesses</p> <p>Lack of funding: will need to borrow \$100,000 for funding the first year</p> <p>No reputation yet: co-owners haven't established themselves as reputable grower in the botanicals market yet</p>
<p>Opportunities</p> <p>Customer loyalty: Customers are looking for an ongoing relationship with one botanicals vendor</p> <p>Growing market: The market for botanical supplements is huge and growing</p>	<p>Threats</p> <p>Weather: A poor growing season can seriously affect production</p> <p>Pests: Pests are a threat to the ability to produce healthy plants</p> <p>Similar-sized farms: Some similar-sized farms have been in business longer</p>