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## SWOT Analysis. Idea, Methodology And A Practical Approach.

*Nadine Pahl, Anne Richter*

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Research Paper (undergraduate) from the year 2007 in the subject Business economics - Marketing, Corporate Communication, CRM, Market Research, Social Media, grade: 1,3, University of Applied Sciences Berlin, course: Marketing, language: English, abstract: Due to strong competition and a continuous market change, most companies engage in strategic planning today to become or stay competitive in the long run.Strategy is all-embracing. Strategy

has to capture internal and external aspects, that means to comprise competencies and market opportunities. Strategy has to keep in view the own company, the customers and the competitors. The challenge is to create customer values and competitive advantages to assure benefits and growth. As a result, the starting point of every strategic decision demonstrates the recognition and the analysis of the company's current situation containing a high variety of parameters. These parameters are generally defined by the company's influence into internal and external parameters. However, the understanding of the company's situation is only defined in absolute by analysing parameters and its bilateral dependencies. Therefore, the combination of the company's internal factors and the external environmental circumstances presents the basis for the strategy development and the resulting organisational marketing goals and application of the marketing instruments. The SWOT analysis is a strategic planning tool used to evaluate the Strengths, Weaknesses, Opportunities and Threats of a company. It provides information that is helpful in matching the company's resources and capabilities to the competitive environment in which it operates. The resulting SWOT matrix contrasts the results of the internal analysis (strengths and weakness) and the external analysis (opportunities and threats) to define strategic fields of action. That application of a SWOT analysis is therefore instrumental in strategy formulation and selection.