



## USING SWOT ANALYSIS IN STRATEGIC PLANNING OF THE ENTERPRISE

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<b>Received:</b> 7 <sup>th</sup> January 2021 <b>Accepted:</b> 17 <sup>th</sup> January 2021 <b>Published:</b> 5 <sup>th</sup> February 2021	In the process of managing an organization, any manager is faced with the problems of choosing methods and tools for a potential enterprise integration environment. In this article, the possibilities of using SWOT analysis of managerial decision-making processes for choosing the possibilities of integration interactions. Key words: SWOT analysis, integration environment, analysis technique.

**Keywords:** Entrepreneurship, business, SWOT, Human resources.

### 1. INTRODUCTION

It is very important for entrepreneurship and business to analyze all situations, opportunities and strategies very carefully in order to avoid mistakes and ensure effective operation. One of the tools that will help with this is SWOT analysis.

SWOT analysis is a method for assessing internal and external factors that affect the development of an enterprise. SWOT analysis will help assess the strengths and weaknesses of the enterprise, find new opportunities and identify possible threats.

Businesses often use SWOT analysis in strategic planning. Any enterprise action can begin with a SWOT analysis. For example, such as researching new initiatives, new development strategies, possible changes. Such analysis is a great way to improve an enterprise's business strategies.

### 2. MAIN PART

SWOT analysis is a method of strategic planning, which consists in identifying the factors of the internal and external environment of the enterprise and dividing them into four categories: Strengths, Weaknesses, Opportunities, Threats.

The SWOT analysis divides the factors of influence on the enterprise, as indicated above, into four categories, which helps to evaluate it from all sides, these are:

- S-strengths (strengths). For example, the sale of goods directly to the buyer, the profit is higher than that of competitors, the customer service is the best on the market, etc. ;
- W-weaknesses (weaknesses). For example, not enough partners, ineffective advertising, small target audience;
- O-opportunities (opportunities). For example, potential customers find out everything they need about the offered product from the Internet, purchases are made around the clock, regardless of whether the seller is working or not;
- T-threats (threats). For example, the brands of the company's competitors are better known in the market with their own qualities.

The first two letters in the abbreviation S (strengths) and W (weaknesses) refer to internal factors, which means you can evaluate them. Examples of areas that tend to accommodate this provision:

- Financial resources. These are financing, income opportunities;
- Physical resources. These are equipment, buildings, location of the enterprise;
- Human resources. Employees, sometimes volunteers, target audience;
- Access to natural resources, copyrights, patents;
- Current processes. This includes everything that happens in the enterprise, all motivational programs, training programs, the system of the hierarchy of departments, etc.

It should be emphasized that enterprises cannot control and evaluate external factors until the internal ones are objectively assessed.

The influence of external circumstances on every enterprise and individual is very strong. They often affect the business directly or indirectly. It is important to know and document each one. External factors are usually those circumstances that the enterprise cannot control.

External factors include the following:

- Market currents. These include new products, technologies, changes in the needs of the target audience;
- Economic trends. These are local, national, international financial directions;
- Financing. Such as donations, government influences, taxes, etc .;
- Demographic data. These are the age, gender, race, nationality, cultural values of the target audience;
- Relations with suppliers and partners;
- Political, ecological, economic situation in the country.

The key to a successful SWOT analysis is an accurate assessment of all factors. The more ambiguous the wording of the factor, the less successful the analysis results will be. Therefore, an exact formulation of the factor is required.

After filling out the SWOT analysis table, you will need to develop several recommendations, strategies that are based on the results. They must leverage the strengths of the enterprise's business to overcome weaknesses and threats.

SWOT analysis is effective in making an initial assessment of the current situation, but it cannot replace strategy development or qualitative analysis of dynamics.

Advantages of SWOT analysis:

is a universal method that is applicable in a wide variety of areas of economics and management. It can be adapted to any level of research object (product, enterprise, region, country, etc.).

is a flexible method with a free choice of the analyzed elements depending on the goals set (for example, you can analyze the city only from the point of view of tourism or only from the point of view of transport, etc.).

- SWOT analysis can be used both for operational assessment and for strategic planning over a long period.
- using the method, as a rule, does not require special knowledge and the presence of a narrow-profile education.

Disadvantages of SWOT Analysis:

- SWOT analysis only shows general factors. Specific measures to achieve the set goals must be developed separately.

- in a SWOT analysis, sometimes there is only a list of factors without identifying the main and secondary ones, without a detailed analysis of the relationships between them.

- SWOT analysis gives a more static picture than a vision of development in dynamics.

- The results of a SWOT analysis, as a rule, are presented in the form of a qualitative description, while quantitative parameters are often required to assess the situation.

- SWOT analysis is quite subjective and highly dependent on the position and knowledge of the person who conducts it.

- for a high-quality SWOT analysis, it is necessary to attract large amounts of information from various fields, which requires significant efforts and costs.

The purpose of a SWOT analysis is to provide a structured description of a situation regarding which a decision needs to be made. The conclusions drawn from it are descriptive, without recommendations or prioritization.

SWOT analysis is a simple and comprehensive strategy that helps to identify not only weaknesses and threats, but also strengths and opportunities. When combined with other models of analysis, thinking within this framework will give the enterprise management the right direction for making decisions. Additionally, it is worth analyzing such areas as political, social, technological, mission of the enterprise, its strategies and tactics.

SWOT analysis helps to solve a large number of questions. But its implementation without prior knowledge of the goals of the enterprise, indicators and strategies for implementing changes will be ineffective and erroneous.

Often, enterprises conduct a SWOT analysis not only of their product, but also of the products of competitors, since this tool very clearly systematizes all information about the internal and external environment of any organization.

The advantages of SWOT analysis are that it allows you to look quite simply, in the correct context, at the position of an enterprise, product or service in the industry, and therefore it is the most popular tool in risk management and management decision-making.

### 3.CONCLUSION

SWOT analysis is recommended to be carried out at least once a year as part of strategic planning and when formulating budgets. SWOT analysis is very often the first step of a business analysis when drawing up a marketing plan.

The result of the enterprise's SWOT analysis is an action plan indicating the deadlines, priority of implementation and the necessary resources for implementation.

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