

Lesson plan, Prototypes to Products, week 9, Thursday

Props

Handouts:

Feedback forms
My comment forms
SWOT page (attached below)

Logistics

email list of homeworks completed

Activities

Hand back feedback
SWOT

Optional activity

Homework

SWOT Analysis

Conduct a SWOT analysis and refine your objectives (30 minutes).

A SWOT Analysis (SWOT = Strengths, Weaknesses, Opportunities, and Threats) is used to help teams review their project; understand their capabilities, resources, and risks; and analyze their priorities. Strengths and Weaknesses refer to issues **internal to the team**; Opportunities and Threats refer to issues **external to the team**.

What are the **Strengths** within the team?

What do we do well?

What do we know or have already that can help us?

What did the judges like about our project?

What are the **Weaknesses** within the team?

What do we do poorly, or don't know how to do?

What concerns did the judges raise?

What other internal limits do we face?

What are the external **Opportunities** we have?

What aspects of the situation that we're trying to help will make this a success?

Who do we know who can help us make this a reality?

What are the external **Threats** we face?

What features of the community we're trying to help might hinder our work?

Are there logistical issues beyond our control?

Now, look at the overlaps between the internal strengths and weaknesses and the external threats and opportunities to help you decide on priorities.

	Opportunities	Threats
Strengths	Invest: there's great overlap and these areas you should definitely pursue	Defend: you can probably mobilize your resources to minimize these threats
Weaknesses	Decide: you have a choice, either invest resources to prevent the weakness from ruining the opportunity, let the opportunity go, or collaborate to mitigate the weakness	Damage Control/Divest: this is a risky area that you need to manage

Review this SWOT analysis, thinking about your objectives and whether you need to revise them based on this analysis. Overall, the SWOT is intended to make sure you're thinking about the project you're undertaking, to maximize your chances for success.

Sample SWOT Analysis for Sample Project

Strengths

1. Completed Proof of Concept (POC)
2. Good sales case: low cost, fast, easy to use
3. Patent just issued

Weaknesses

4. POC needs advanced features
5. Low on \$\$
6. Alan is too busy
7. I don't like sales
8. Need to partner with company with manufacturing capabilities

Opportunities

9. We have existing contacts
10. Product area is hot right now

Threats

11. Finding a partner is proving difficult
12. The competition may make something better soon
13. POC is perceived as not capable enough

	Opportunities	Threats
Strengths	Invest: 1,2,3,10 Good market and good position	Defend: 2,3,11 – Use sales attributes and patent to attract partner 1&12 – Get product out before field moves ahead too far 2&13 Show value
Weaknesses	Decide: 5, 7,8&9 Get existing contacts to help 5 & 10 – Sell something with reduced features sooner	Damage control: 8&11 Get a partner “or else...” 3,12 &13 Get product started so we can concentrate on new features

Summary: Bold items indicate areas to focus on. Some basic ideas came up in more than one box, so they are the most important, and create a coherent strategy.

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