Use a SWOT Analysis to Chart Your Next Career Moves

By Kim Dority

Businesses have been relying on them for years, but a SWOT analysis can also be a great tool for individuals trying to figure out what they need to do next to move their careers forward.

And what, exactly, is a SWOT analysis? It’s a way to identify the Strengths, Weaknesses, Opportunities, and Threats of a given situation – in this case, your career.

Assessing Your Strengths and Weaknesses
The “strengths and weaknesses” components refer to your individual professional circumstances within the context of your career goals. For example, if your goal is to become an office manager for a veterinary clinic, strengths might be that:

- you’ve almost completed your AA in business administration
- you’ve worked summers managing the family restaurant
- you’ve volunteered at the local Humane Society

On the other hand, weaknesses might be that:

- your AA focus has been on corporate environments, rather than small businesses
- you’ve never had experience managing a veterinary clinic
- you don’t have first-hand knowledge of the pet healthcare industry

These are both areas where your personal actions can have an immediate impact (more about that shortly).

Identifying Industry Opportunities and Threats
The “opportunities and threats” components refer to the circumstances of the industry or profession you’d like to target. These are outside your “area of influence” – but your job is to identify and be aware of them, even if you can’t do anything about them. For example, continuing our vet-clinic scenario, opportunities might be that:

- the pet services industry is currently a $39 billion-plus dynamo, and growing
- the Bureau of Labor Statistics’ Occupational Outlook Handbook projects that employment of veterinarians is projected to increase 33 percent between 2008-2018, and fully 80% of them are expected to be setting up their own practices (and needing office managers)
- more pet owners are projected to place a higher value on their pets, and thus be willing to spend more money on nontraditional vet services such as cancer treatment and preventive dental care (take-away: this industry is likely to continue to grow)

The threats to the industry, however, could include:

- the economy might continue to deteriorate, with the result that people become less willing to spend money on healthcare for their pets
- robotic pets, currently the rage in Japan, might become popular in the U.S. as well, replacing to some extent people’s purchase of live pets (and use of vet services)
- the organization of the industry could change; for example, a large national pet company such as Petsmart could begin offering “in store” pet services, and drive smaller vet clinics out of business
In this case, your SWOT analysis might look like this:

<table>
<thead>
<tr>
<th>Strengths</th>
<th>Weaknesses</th>
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<tbody>
<tr>
<td>• AA in business administration almost complete</td>
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<td>• pet services industry is currently $39 billion/yr and growing</td>
<td>• if economy continues to deteriorate, people might be less willing to spend money on pets’ healthcare</td>
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<td>• employment of veterinarians is projected to increase 33 percent between 2008-2018; 80% are expected to be setting up their own practices</td>
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<td>• more pet owners projected to place higher value on their pets, willing to spend more money on nontraditional vet services</td>
<td>• organization of the industry could change; e.g., large national pet company could begin offering “in store” pet services, drive smaller vet clinics out of business</td>
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**Now Get Strategic With Your SWOT Analysis**

Companies use a SWOT analysis to do strategic planning: to identify and minimize risk, to see what competitive strengths they might have, and to identify what actions they need to take to strengthen their strategic areas of weakness. And you can do the exact same thing!

For example, let’s go back to those “weaknesses”: your AA focus has been on corporate environments, rather than small businesses; you’ve never had experience managing a veterinary clinic; and you don’t have first-hand knowledge of the pet healthcare industry.

All you need to do is decide how you’re going to address those weaknesses. You may decide to do an internship or volunteer at a local vet clinic, write a research paper on the pet healthcare industry, interview several vet-clinic business managers about their jobs and professional skills, subscribe to and start reading industry trade publications, and possibly join the Veterinary Business Management Association, a student-driven organization.

And those “Opportunities and Threats?” Even though you can’t influence those industry trends, your awareness of them will make you a much more attractive and compelling job applicant if you’re able to speak knowledgeably about the issues being faced by all vet-clinic owners.