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|  | **Strengths** |  | **Weaknesses** |  |
|  | * Amy’s marketing experience, enterprising personality (ambition/determination etc.) and drive to succeed. * Amy’s language degree – useful if   she were to export.   * Start your own business course completed. * High quality product. * The business received awards for the success of the business and the quality of its product. * The business has a diversified product range e.g. personalised gifts. * Use of locally sourced ingredients & recruitment of local staff – supporting the local economy. * Recruitment and training processes within the business. Strong focus on staff development would motivate staff. * Amy invested her own capital – showing she believes in the business. * Amy has conducted a lot of market research. * No borrowings so no debt burden on the business. * Amy is aware of needs of the business and how to develop them. * The business is forward thinking, it sought advice from two agencies. |  | * The existing premises is not fit to handle the orders that would come from the large retail outlet. * Extra finance is needed to expand the business into the large retail outlet to buy equipment, hire staff and source a new premises. * The product range may not be diversified enough, some of the products are seasonal in nature or may have a short life cycle. * The business management structure, Is Amy trying to do too much herself? * Unlimited liability? Amy does not seem to have the protection of limited liability. * The business has no track record of borrowing – could affect an application for a loan. * ICT – no website, social media presence mentioned. * Staff may not be highly experienced – large amount of college graduates recruited. * Do the products meet the needs of a more health conscious consumer? * If the business expands is there enough availability locally of the necessary ingredients? * No clear USP mentioned. |  |
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|  | **Opportunities** |  | **Threats** |  |
|  | * The potential increase in revenue from selling in the large retail outlet. * There is a premises which is suitable and available locally if she expands. * Amy is getting advice from two agencies which support business and enterprise. Possible grants available in the food sector. * Her language degree and could be useful if exporting opportunities arose. * Diversify into other professional areas e.g. coffee shop, sugar free alternatives, health foods. * Social Media – opportunities to promote the business * No website mentioned – chance to build one. * Availability of skills in the local college. * Market her awards – could be part of a unique selling point * Chance to prepare a well-structured business plan * Chance to hire new specialist staff e.g. IT to delegate tasks to * Opportunity to get more investors * The corporate market could be a possibility with hampers and gift sets. * Network with other businesses in the enterprise centre. * Brexit – UK products may become more expensive |  | * The expansion opportunity will require extra staff and equipment. The added finance could be a burden if interest rates increased. * What if finance cannot be raised? * The chocolate market is very competitive. * Health conscious consumers – the impact of issues such as the sugar tax * Potential EU regulations being introduced in the chocolate sector. * What will the impact of Brexit be? * If the product is produced in larger numbers it may lose its niche status - loss of exclusivity. * Chocolate products are a luxury and can be heavily affected by economic downturns * Maintaining quality of the product could be an issue if it is produced in large numbers * Risk of failure * Price of cocoa beans can vary * Over reliance on one large retailer may not be ideal * Will standards stay the same if the business expands? * Amy could lose control of the business if she brings in more investors |  |
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