APPLYING SWOC ANALYSIS TO AN INSTITUTION OF HIGHER EDUCATION

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ABSTRACT

SWOC Analysis is the most renowned tool for audit and analysis of the overall strategic position of the business and its environment. Its key purpose is to identify the strategies that will create a firm specific business model that will best align an organization's resources and capabilities to the requirements of the environment in which the firm operates. SWOC is the foundation for evaluating the internal potential and limitations and the probable/likely opportunities and threats from the external environment. It views all positive and negative factors inside and outside the firm that affect the success. A consistent study of the environment in which the firm operates helps in forecasting/predicting the changing trends and also helps in including them in the decision-making process of the organization. In this paper, we have reviewed the SWOC analysing technique and applied it to higher education system. We have applied it to a higher education institution - Srinivas Institute of Management Studies, (SIMS).

Keywords : Higher education system, System analysis technique, SWOC analysis.

Introduction:

Various techniques are used to analyze individual characteristics or organizational effectiveness & strategies in a given environment like SWOT analysis [Dyson, R.G. (2004), Marilyn M. Helms, Judy Nixon, (2010)], SWOC analysis , PEST analysis, McKinsey 7S framework, ICDT model, Portor's five force model etc. These models/techniques provide an easy and systematic way of identifying various factors/issues affecting individual/organizational system and provide opportunity to further improvement. But there is a need for simple but systematic analyzing technique for business models analysis. A business model is a set of propositions that creates customer value through sustainable and desired outcome. The business model explains how an organization generates profit by specifying its position in the value chain. Identifying suitable business models that enhance customer value and revenue, analyzing the model systematically is the current challenge for organizations. A model in business management is a simplified representation of an operation, or a process in which only the basic aspects or the most important features of a typical problem under investigation are considered. The objective of a business model is to identify factors and their interrelationships that interact in a systematic manner such that the various elements constituting the model results in better understanding of the business sub-system. The reliability of the results obtained from a model, explains the validity of the model representing the real system. It also represent core aspects of a business, including purpose, business process, target customers, offerings, strategies, infrastructure, organizational structures, trading practices, and operational processes and policies. It is assumed that a good business model will possess the following attributes : (i) It should be capable of taking into account new formulation without alterations in its frame. (ii) The various elements in the frame address all dimensions of the business. (iii) Multitude of factors could be fitted in a given frame. (iv) The causative variables are contained in the analyzing frame. (v) It should not take much time in the analysis of any problem.

SWOC Analysis Technique:

SWOC is an acronym for Strengths, Weaknesses, Opportunities and Challenges. By definition, Strengths (S) and Weaknesses (W) are considered to be internal factors over which you have some measure of control. Also, by definition, Opportunities (O) and Challenges (C) are considered to be external factors over which the organization have essentially no control. SWOC Analysis is the most renowned tool for audit and analysis of the overall strategic position of the business and its environment [Panagiotou, G. (2003), Shen L Y, Zhao Z Y and Drew D (2006)]. Its key purpose is to identify the strategies that will create a firm specific business model that will best align an organization's resources and capabilities to the requirements of the environment in which the firm operates. In other words, it is the foundation for evaluating the internal potential and limitations and the probable/likely opportunities and threats from the external environment. It views all positive and negative factors inside and outside the firm that

affect the success. A consistent study of the environment in which the firm operates helps in forecasting/predicting the changing trends and also helps in including them in the decision-making process of the organization [Weihrich, H. (1982)].

1.Strengths : Strengths are the qualities that enable us to accomplish the organization's mission. These are the basis on which continued success can be made and continued/sustained. Strengths can be either tangible or intangible. These are what you are well-versed in or what you have expertise in, the traits and qualities your employees possess (individually and as a team) and the distinct features that give your organization its consistency. Strengths are the beneficial aspects of the organization or the capabilities of an organization, which includes human competencies, process capabilities, financial resources, products and services, customer goodwill and brand loyalty. Examples of organizational strengths are huge financial resources, broad product line, no debt, committed employees, etc.

2.Weaknesses : Weaknesses are the qualities that prevent us from accomplishing our mission and achieving our full potential. These weaknesses deteriorate influences on the organizational success and growth. Weaknesses are the factors which do not meet the standards we feel they should meet. Weaknesses in an organization may be depreciating machinery, insufficient research and development facilities, narrow product range, poor decision-making, etc. Weaknesses are controllable. They must be minimized and eliminated. For instance - to overcome obsolete machinery, new machinery can be purchased. Other examples of organizational weaknesses are huge debts, high employee turnover, complex decision making process, narrow product range, large wastage of raw materials, etc.

3.Opportunities : Opportunities are presented by the environment within which our organization operates. These arise when an organization can take benefit of conditions in its environment to plan and execute strategies that enable it to become more profitable. Organizations can gain competitive advantage by making use of opportunities. Organization should be careful and recognize the opportunities and grasp them whenever they arise. Selecting the targets that will best serve the clients while getting desired results is a difficult task. Opportunities may arise from market, competition, industry/government and technology. Increasing demand for telecommunications accompanied by deregulation is a great opportunity for new firms to enter telecom sector and compete with existing firms for revenue.

4.Challenges : Challenges arise when conditions in external environment jeopardize the reliability and profitability of the organization's business. They compound the vulnerability when they relate to the weaknesses. Challenges are uncontrollable. When a challenge comes, the stability and survival can be at stake. Examples of challenges are - unrest among employees; ever changing technology; increasing competition leading to excess capacity, price wars and reducing industry profits; etc.

Advantages of SWOC Analysis :

SWOC Analysis is instrumental in strategy formulation and selection. It is a strong tool, but it involves a great subjective element. It is best when used as a guide, and not as a prescription. Successful businesses build on their strengths, correct their weakness and protect against internal weaknesses and external threats. They also keep a watch on their overall business environment and recognize and exploit new opportunities faster than its competitors. SWOC Analysis helps in strategic planning in following manner :

(a) It is a source of information for strategic planning.

(b) Builds organization's strengths.

(c) Reverse its weaknesses.

(d) Maximize its response to opportunities.

(e) Overcome organization's challenges.

(f) It helps in identifying core competencies of the firm.

(g) It helps in setting of objectives for strategic planning.

(h) It helps in knowing past, present and future so that by using past and current data, future plans can be chalked out.

SWOC Analysis is not free from its limitations. It may cause organizations to view circumstances as very simple because of which the organizations might overlook certain key strategic contact which may occur. Moreover, categorizing aspects as strengths, weaknesses, opportunities and challenges might be very subjective as there is great degree of uncertainty in market. SWOC Analysis does stress upon the significance of these four aspects, but it does not tell how an organization can identify these aspects for itself.

Limitations of SWOC Analysis :

There are certain limitations of SWOC Analysis which are not in control of management. These include :

(a) Price increase;

(b) Inputs/raw materials;

(c) Government legislation;

(d) Economic environment;

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(e) Searching a new market for the product which is not having overseas market due to import restrictions; etc.

Internal limitations may include-

(a) Insufficient research and development facilities;

(b) Faulty products due to poor quality control;

(c) Poor industrial relations;

(d) Lack of skilled and efficient labour; etc

About SIMS:

Srinivas Institute of Management Studies (SIMS) is established with the vision of imparting quality education and expanding opportunities to all the aspirants and across all realms of knowledge. It envisages to become a centre of excellence to serve as change agent in the society by generating a pool of human resources trained in science and technology, management and social service.   The college offers bachelor and master degree programmes in Business Management and Computer Science and Bachelor degree in Commerce and Masters Degree in Social Work. The vision and mission of the institute are well publicized though its website, calendar, prospectus etc. The curriculum provided for these courses are effectively improved by resorting to action planning through developing academic calendar, teaching plan, teachers diary and study material. In addition to the specialization required to be taught, the institute offers dual specialization facility of its own, and equip students to wider opportunities for employment and research. A large number of certificate programmes of short duration, customized to suit the students of all courses, are offered to promote skill development to enhance employability. Entrepreneurial talents are cultivated among the students by EDP cell. The institute offers orientation programmes, guest lectures, study tours, video lectures, field practicums, NGO internship, industrial exposures, student exchange programmes and international educational visits also as supplements to the curriculum. It supports research based learning, exposure based learning, experiential learning, event management learning, field work based learning and laboratory based learning. Value addition is incorporated in teaching through adding extra sessions over and above the prescribed syllabus for insight development. Weak students and slow learners are supported through tutorials, counselling and mentoring.

In order to encourage research culture, a number of research centres have been constituted in the areas of expertise available with faculty in-charge of these centres. Opportunity is provided in the curriculum delivery to promote scientific thinking, spirit of questioning, expression of creative ideas, experimentation and learning by doing. Appraisal of faculty performance is done through comprehensive performance management systems and the feedback is communicated to

all concerned. It is found that through this there is an increase of about 20 percent performance each year. Students appraise the faculty through a structured format on a variety of parameters. Transparency is maintained in internal assessment of students through taking into account internal examination, assignment presentations and attendance in awarding internal marks. Students with attendance shortage for genuine reasons are encouraged to attend additional classes through its innovative '*Save a year*' programme. Absence from class is substantiated through declaration signed by parents. Both internal examination marks and attendance are communicated to the parents regularly by short message service (sms).

Faculty development programmes are periodically conducted. Consultancy and research are encouraged. Institution takes efforts in attracting eminent persons to visit the campus and interact with teachers and students. Most of the faculty have either secured Ph.D. or pursuing research leading to Ph.D. The institution strives to address cross cutting issues such as environment, gender etc. through conducting programmes related to the theme. Industry – institution – community interactions are maintained through village adoption, organizing job fairs, and short duration NGO internship which involve all students. Grievance committee, sexual harassment committees and anti-ragging committee have been constituted to ensure that students and staff have a hassle free life. A lot of welfare measures have been introduced for the staff of the institute. Alumni are invited as distinguished guests to chair programmes. An Alumni association has been constituted for networking, relating to placement assistance, admissions etc. Student council gives opportunity for students to elect their student representatives and participate in forum activities, annual seminars, conferences through fund raising, and sponsorship from public. College magazine, news letterand e-magazines bring out creative talent among students. The administration of the institute is decentralized. The institute maintains high academic result at the level of 100% in P.G. Courses and more than 70% in U.G. courses. Placement cell provides career guidance to prepare the students for placements. All alumni are well settled in jobs or successful entrepreneurs managing their enterprise. Introduction of events of innovations and best practices have resulted in substantial increase in the standard of the institute to the merit requirement of an accreditation agency. During these 14 years of its efforts of preparing young men and women for challenges in life, Srinivas Institute of Management Studies sincerely tried to impart comprehensive knowledge or **SamagraJnana** and actual experience of the perfection or **Vijnana** to its students.

SWOC Analysis of SIMS Education Model:

SWOC analysis of SIMS is studied by identifying and analysing the strengths, weaknesses, opportunities, and challenges by considering various issues like organizational objectives employers and employees perspective, student perspective and environmental social perspective.

The various factors contributing under the four identified constructs like strengths, weaknesses, opportunities, and challenges are derived by a qualitative data collection instrument namely focus group method [Rogers E. M. and Hunt S. D., (1995)], [Morgan R. M. and Hunt S. D. (1994)] and the constituent critical effective elements supporting these factors are identified.

1. Strength of the Institution

(1) Vision &Mission : The institutes vision and mission envisages horizontal and vertical integration across all realms of knowledge.

(2) Location : The institute is located in a calm environment, but in the heart of the city where students can commute easily by road or rail. Being developed and populated area, there is enough facility for boarding and accommodation.

(3) Management : The institute is owned by a renowned Trust with high profile persons in its management.

(4) Nature of Courses : The institute offers a combination of management, information technology and social work courses which addresses the three edges of the triangle of the society namely Technology, Business and social service.

(5) Experience : The institute is a part of a group of educational institutions which provide quality education in different disciplines like medicine, engineering, pharmacy, Business management, hotel management etc.

(6) Leadership : Institute is headed by a principal who is accomplished researcher and academician with outstanding leadership ability and dynamism who has taken the group of institutions to greater heights.

(7) Pedagogy : In addition to classroom based learning, the pedagogy incorporates field based learning, project based learning, lab based learning, technology based learning, activity based learning, experiential learning etc., combining aides such as teaching plan, teachers dairy, study materials, web based and online supplements.

(8) Faculty : The institute has qualified experienced and competent faculty with dedication and commitment, who are consistently outstanding in student rating.

(9) Sister Institutions : The Foundation runs nineteen colleges in three campuses, with 75 U.G. /P.G. courses, with over 2700 staff members, and 12,800 students. This massive size of the institution helps in positive interaction, knowledge sharing, student exchange, faculty development, admission, placement and branding.

(10) Research : The institute is promoting research culture through a variety of means such as establishment of research centers to promote research in priority areas of available expertise, encouraging projects and consultancy among its faculty, individual faculty pursuing doctoral research and encouraging spirit of critical thinking among the students.

(11) Geography : Situated in the border town of two states namely Karnataka and Kerala, the institute has an advantage in attracting students with different background, culture, economies, and lifestyle provides a multi-cultural environment, which would favour student growth.

(12) Collaborations : Institute maintains collaboration internally between the different departments through sharing new models, new ideas and new experiences and between the groups of colleges through joint efforts in research, consultancy, placement, innovative and best practices. Externally, collaborations are maintained with other educational institutions and industries.

(13) Rewards : Both students and faculty are recognized for their achievement and performance. The faculty are motivated through performance based reward system. Students are rewarded with prizes, recognition, felicitation and honour.

(14) Industry - Institute Interface: The institute maintain close links with industry in curriculum planning, design, execution, enrichment, feedback and improvement through orientation visits to industries, regular industry field practicum, business case studies, guest lectures from industry experts, industry projects, summer placement, block placement, mentorship by industry managers, experience sharing of successful entrepreneurs, free lance business consultancy services through student developed micro projects, job fair and placement assistance.

(15) Certificate Programmes : In order to bridge the gap between university curriculum and industry requirements the institute is conducting various certificate programmes of varying duration which students can attend simultaneously and qualify on fulfilling their eligibility.

(16) Dual specializations : In addition to mandatory specialization subjects offered by the students, institute on its own offer an additional (dual) specializations to widen the knowledge and employment opportunities. Students who opt additional specialization attend specified minimum lecture hours, qualify in examinations and receive certificate in the seal of institution. The acceptance of these courses is gradually increasing among the employers.

(17) Employability Skills Training : The institute recognizes skill development as pre-requisite to employability and imparts a variety of soft skills like communication, interview performance, problem solving skills, business correspondence, work ethics etc.

(18) Field visit & Extension Programmes : This is an important component of the institute's activities promoting neighbourhood – community network contributing to good citizenship and service orientation achieved through working closely with NGOs in service sector and outreach activities through student forums.

(19) Institutional NGO : The institute has an NGO exclusively to carry out its outreach activities to ensure the involvement by contributing to community development. Regular programmes of the NGO involving the students, give them valuable exposure in extension activities. Considerable funding is on way for the activities of this NGO.

(20) Infrastructure : The institute is well equipped with necessary infrastructure, classrooms, modern building, library and computer lab. with state-of-art facility.

(21) Training & Placement Cell : The cell exclusively focus on preparing the students to meet the challenges of placement through on campus and off campus interviews, conducting job fairs, attracting employers to campus, preparing students to enhance the acceptability through improved performance in job selection interviews etc.

(22) Alumni Association : The institute has an alumni association which is reaching a strength of about 3,000 alumni. The alumni provide help in experience sharing, providing assistance for project work and securing placement.

(23) Student Development through Extra-curricular & Cultural Activities: The institute places importance in promoting extracurricular activities for overall development of students through sports, games and cultural competitions. Talents are displayed on cultural day, fresher's day, traditional day and various other cultural competitions.

(24) Learning Organization : Teachers are busy with improving pedagogy, devising new teaching techniques, creating new models in teaching, guiding research, examination and evaluation while students are busy learning, performing, correcting, improving, and excelling all together to transform the institute into a learning organization.

(25) Futuristic outlook : The institute looks ahead to the changes in the future where there will be radical transformation in teaching and learning and use of technology as well as new initiatives in addressing challenges.

(26) Integrating Student Feedback in Performance Management : Students rate the faculty. The faculty rates themselves and the head of the institute rate the faculty, and all the three are incorporated into a comprehensive management system oriented towards an overall growth in faculty potential and higher standards in teaching and learning.

(27) Student Achievements : Institute has a track record of student achievement in all fronts such as curricular, placement, cultural and extracurricular activities so that they become all-rounders in life.

(28) Passion for excellence : As laid down in the objectives, the institution endeavours to make available world class education, creating centre of excellence, ready for academically empowered and ready for job professionals, dissipate research findings for all round development and contributing to nation building by generating a pool of trained and talented human resources.

(29) Focused environmental Consciousness : The institution displays sensitivity to issues like climate change and environmental issues. It adopts environment friendly practices and takes necessary actions such as – energy conservation, rain water harvesting, waste recycling, carbon neutral etc.

(30) Innovations & Best Practices : The institute has developed 66 innovations, 28 institutional best practices, 40 individual faculty best practices having visible impact on the quality of the institutional provisions and promotes an ambience of creativity, innovation and improving quality.

(31) Eco-friendly campus : Through energy conservation, water harvesting, electricity saving, electronic waste management and regular green audit of its campus and facilities the institution tries to make the campus eco-friendly. The institute is sensitive to issues like climate change and environment.

(32) Synergy : Resource sharing between the departments is practiced through access to inter departmental libraries, common pool of computer facilities and faculty sharing. In addition, between the sister institutions the institute share common facilities like transport, watch and ward staff, printing press, purchase of equipments etc. This gives a synergistic advantage.

(33) Events &Programmes : About a dozen regular year-wise programmes and a host of context related events, the institute aims at providing programme planning and organizing experience to students, to showcases their talents, and opportunities for learning and event management.

(34) Individual faculty best practices : The institution is geared to promote an ambience of creativity innovation and improving quality. Each individual faculty has evolved their own best practice in improving the effectiveness of teaching. 40 such practices which are original and each differing from other are practiced in classroom.

Table 1 : Strength related issues

Philosophy &	Activities &	Actors &	Strategic	System	Futuristic

Outlook	Practices	Beneficiaries	Factors	Integration Factors	factors
1. Vision & Mission	1. Nature of Courses	1. Leadership	1. Location	1. Experience of the institution	1. Rewards
2.Management	2. Pedagogy	2. Faculty	2. Institutional NGO		2. Field visit and extension programme
				2. Sister institution	
	3. Research	3. Certificate programmes	3. Geography		3. Training & placement cell
	4. Dual specialization	4. Alumni Association	4. Collaboration	3. Industry - institute interface	4.Extracurricular & Cultural activities
	5.Employability skill training	5. Integrating Student feedback in performance management	5. Infrastructure	4. Student achievement	5. Learning organization
	6. Events &programmes		6. Eco-friendly campus	5. Synergy	6. Futuristic outlook
					7. Passion for excellence
					8. Focused environmental

					conscious
					9. Innovations & best practices
					10. Individual faculty best practices

2. Weakness of the Institution

 (1) **Space constraint for expansion :**With all the advantages of being located in the heart of the city, the institute suffers from genuine space constraints for expansion.

(2) Competition from other Institutions : Due to liberal attitude of the University in sanctioning courses sometimes compromising with quality has resulted in the proliferation of institutions which has become negative competitors in the field.

(3) Constraint on Autonomy : Many improvements which could be done in curriculum revision, assessment, examination, evaluation, structure of courses, nature of courses and type of courses are limited due to the lack of autonomy for the institute.

(4) Weak Socio-economic & educational background of students : In the recent past, the admissions for most of the courses are flooded with students from backward areas of the state

who have poor socio-economic and educational background. This makes it difficult to create interest in them and produce result.

(5) Limited scope for improving infrastructure : Although the infrastructure of the institute is much beyond the level of standards required, further improvements are limited.

(6) Limits on staff compensation &research : Due to un-aided nature of the Institution, the affordability for higher staff compensation and research inputs are limited. Grants from UGC etc. are not obtainable at the present situation.

(7) Absence of large and professionally managed industries : Although the industrial centres are located closely, the absence of large and professionally managed industries are felt in terms of providing quality exposure and training to students.

3. Opportunities of the Institution

(1) Developing and introducing new & demanding courses : The institution has to be dynamic to the changing needs of the society by introducing new courses which have greater need and demand from the student community.

(2) Developing new student centric pedagogy : There is scope for introducing still newer methods of teaching which would evoke and retain student interest in learning.

(3) Working out competitive fee structure without compromising quality : In order to balance competition from other institutions and considering the affordability of students the institution can work out competitive fee structure.

(4) Enhancing rewards for staff : This would enhance job satisfaction of the staff and motivate to contribute to the institution.

(5) Introducing technology based learning models : Introducing courses through online education and application of newer technology in existing courses will bring in more relevance to the growing demand.

(6) Expanding research &Consultancy : The industry as well as community are looking for services which could be extended by the institution.

(7) Courses with flexible timings : The rigidity with institutionalized education could be reduced with introduction of flexible hours for classes.

(8) Better inter-institutional collaboration : Increased collaboration with institutions of higher learning such as Business schools is required to raise standards in all respects. So too is tie up with foreign universities.

(9) Autonomy in functioning : Increased autonomy in functioning will give the institution freedom to operate and grow.

(10) Attracting more funds for increasing social activities : Plenty of funding agencies are willing to contribute to social activities. The institutional NGO can attract this opportunity.

(11) Stepping into other realm of economically productive activities : The institution should grow from merely preparing products for employment, to job providers on its own.

(12) Expanding to Online & distance education : The needs of many who cannot reach institution could be addressed through introduction of online and distance mode of study.

(13) Extending educational opportunity for already employed : Many working professionals would benefit from this through career mobility.

Table 2 : Opportunity related Issues

Innovation	Expansion	Diversification	Enrichment
1. Developing new student centric pedagogy.	1. Expanding research & consultancy.	1. Developing and introducing new & demanding courses.	Enhancing rewards for staff.
2. Competitive fee structure without compromising quality.	2. Attracting more funds for increasing social activities.	2. Autonomy in functioning.	2. Better inter-institutional collaboration.
3. Introducing technology based learning.	3. Stepping into other realm of economically productive activities.	3. Extending educational opportunity for already employed.	
4. Courses with flexible timings.	4. Expanding to online and distance education.		

4. Challenges of the Institution

(1) Expanding beyond constraints of space : The concept of space in the context of imparting education has to change. It should be possible to grow beyond the limits of space.

(2) Overcoming competition from other institutions : It is not possible to think of a situation of operating alone. Always there would be others competing. Therefore the challenge is to overcome the competition by adding more value to the services.

(3) Acquiring autonomy for functioning : Autonomy is seldom impossible. It is obtainable provided the required standards are set and ability to operate at such levels is established.

(4) Developing alternative ways to overcome backwardness related problems : It would be a refusal of social obligation to cater to the backward strata. So also no institution can be selective. If the institution achieves a higher cut-off for admission this situation never exists. Also measures to build the capacity of the week should be adopted.

(5) Enhancing revenue through value addition and differentiation : Value addition and differentiation in services will attract revenue.

(6) Overcoming limitations of infrastructure : This can be overcome through optimal utility.

(7) Utilizing industrial exposure even from distance : The institution should evolve innovative ways for utilizing industrial exposure even when it may look inaccessible.

(8) Overcoming Resource constraints through automation : Limited growth of resources and higher speed of need can be balanced through increased automation.

(9) Realizing Ideal education system proposed by our research centre ;The requirement is to impart education which could be available, accessible and affordable by all and everybody without constraints of time and place.

(10) Inventing new approach in education : This is a radical thinking which relooks at the definition, characteristics, process, and benefits of education with not just incremental but substantive changes.

Table 3 : Challenges related Issues

Overcoming limitations	Outgrowing competition	Assuming autonomy	Adopting new Approach
1. Expanding beyond constraints of space.	1. Overcoming completion from other institution.	1. Assuming autonomy for functioning.	1. Enhancing revenue through value addition and differentiation.
2. Overcoming limitations of infrastructure.	2. developing alternative ways to overcome backwardness related. problems.		2. Realizing ideal education system.
3. Utilizing industrial exposure even from distance.	3. Overcoming resource constraints through automation.		3. inventing new approach in education.

Conclusion:

Institutions are comparable to smaller systems that ought to be dynamic responding to the factors operating on it from the environment. A stagnant institution is sure to perish, unable to cope with the changing demands of time. Therefore, identifying strength and weakness of an institution is the first step in forecasting its future by discovering opportunities and addressing challenges. The strength of an institution is inbuilt in its philosophy, administration, leadership, diversity and plurality. The geography, location, and infra-structure gives a strategic push. Key actors and activities are determinants of strength. All these could be identified under the following six set of factors namely (1) philosophy and outlook, (2) activities and practices, (3) actors and beneficiaries, (4) strategic factors, (5) system integration factors, and (6) futuristic factors. A fast growing institution has fewer weaknesses as compared to strength, some of which could be minimized and some others could be overcome through alternate means. Opportunities include the four factors namely (1) innovation, (2) expansion, (3) diversification (4) enrichment.

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Challenges constitute looking beyond constraints - a question of addressing what is difficult with a vision of nothing is impossible. Among the identified set of challenges, addressing even a single one can impact reducing many weaknesses and realizing many opportunities.

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