



SSFPA WOMEN'S INITIATIVE

Overcoming Business
Barriers Facing Women
Food Processors

Planning for Business Viability



Planning is about making mistakes on paper

Some people just jump in and start their business and somehow 'make it' but most of us benefit from thinking things through.

Business Planning Tools

Business concepts that are important to understand... they help you analyze your business idea from a variety of points of view

Popular business planning tools:

- PEST
- SWOT
- SOAR

PEST Analysis

PEST is an acronym for **Political, Economic, Social and Technological**. Basically, a PEST analysis helps you determine how these external environmental factors will affect the performance and activities of your business in the long-term.

P	E	S	T
Political	Economic	Sociological	Technological
<ul style="list-style-type: none">- Global influence- Potential to change legislation	<ul style="list-style-type: none">- Economic growth- Employment rates- Inflation rates- Monetary policy- Consumer confidence	<ul style="list-style-type: none">- Income distribution- Demographic influences- Lifestyle factors	<ul style="list-style-type: none">- International influences- Changes in IT- Take-up rates

SWOT Analysis

SWOT stands for **strengths, weaknesses, opportunities, and threats**. A SWOT analysis can help you analyze how your business is doing right now, and plan for the future



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SOAR Analysis

SOAR stands for **strengths, opportunities, aspirations, and results**. Using a SOAR analysis can help an organization focuses on what they are doing well, what can be improved, and what is most important to stakeholders. SOAR uses Appreciative Inquiry, an approach to organizational analysis and learning

S

Strengths: *What can we build on?*

- What are we most proud of as an organization?
- What makes us unique?
- What is our proudest achievement in the last year or two?
- How do we use our strengths to get results?
- How do our strengths fit with the realities of the marketplace?
- What do we do or provide that is world class for our customers, our industry, and other potential stakeholders?

O

Opportunities: *What are our stakeholders asking for?*

- How do we make sense of opportunities provided by the external forces and trends?
- What are the top three opportunities on which we should focus our efforts?
- How can we best meet the needs of our stakeholders?
- Who are possible new customers?
- How can we distinctively differentiate ourselves from existing or potential competitors?
- What are possible new markets, products, services or processes?
- How can we reframe challenges to be seen as exciting opportunities?
- What new skills do we need to move forward?

A

Aspirations: *What do we care deeply about?*

- *When we explore our values and aspirations, "what are we deeply passionate about?"*
- *Reflecting on our Strengths and Opportunities conversations, who are we, who should we become, and where should we go in the future?*
- *What is our most compelling aspiration?*
- *What strategic initiatives (projects, programs and processes) would support our aspirations?*

R

Results: *How do we know we are succeeding?*

- Considering our Strengths, Opportunities, and Aspirations, what meaningful measures would indicate that we are on track to achieving our goals?
- What are 3 to 5 indicators that would create a scorecard that addresses a triple bottom line of profit, people, and planet?
- What resources are needed to implement vital projects?
- What are the best rewards to support those who achieve our goals?

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Work your idea through these tools
before you begin your “food
processing journey”

Blank versions of each analysis tool are included at the end
of this presentation

P	E	S	T
Political	Economic	Sociological	Technological

SWOT Analysis	
Strengths	Weaknesses
<p>Your advantages</p>	<p>Areas for improvement</p>
Opportunities	Threats
<p>Situations to apply your advantages</p>	<p>Where you are at risk</p>

SOAR Analysis



Strengths

Opportunities

Aspirations

Results

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