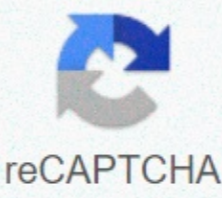




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How to identify strengths and weaknesses of a research paper

Look at a map of the world drawn upside down. It's a good way to challenge your assumptions about the way the world is — especially which continents and oceans are bigger and which are smaller. Looking at the business world upside down has a similar effect: It challenges your assumptions about company characteristics and what they mean for an organization. In an upside-down business world, big companies are brought down by their supposed strengths or toppled by smaller and seemingly weaker rivals. Small companies find ways to turn deficiencies into advantages or to leverage the scale and capabilities of larger competitors against them. In the right-side-up world, strengths remain strengths and weaknesses remain weaknesses. That does seem to hold true in stable environments where technologies and market structures are more or less fixed. But as many well-known strategy theories recognize, the business landscape is far from unchanging. More often than not, the upside-down world is the one we actually live in. Rethinking SWOT A venerable tool of business strategy, SWOT analysis, can help executives navigate this reality. Traditionally, this framework has you conduct an internal examination of your organization's strengths and weaknesses, scan the landscape to identify external opportunities and threats, and then synthesize all four factors into a strategic plan. The downside of traditional SWOT is that it doesn't account for the more dynamic forces at work in business. To address them, we need to take the model apart and reconstruct it, like this: The retooled framework recognizes that threats and opportunities can come from within as well as from without — and that not just your own capabilities and deficiencies but those of other players matter. Because of this, it has companies examine two additional factors: others' strengths and others' weaknesses. Critically, it acknowledges that the strengths of an organization may actually pose a threat to it while its weaknesses may present opportunities. Your Strengths and Weaknesses The idea that your strengths can turn into risks was expressed very memorably by Harvard Business School professor Dorothy Leonard, who argued that an organization's core competencies often harden into "core rigidities." Features that served the organization well in the past — such as its values, skills, and managerial and technical systems — can become obstacles with new projects. In his 1996 book, Only the Paranoid Survive, former Intel CEO Andy Grove went so far as to suggest that a company's biggest core rigidity might be its top management. There's an evolutionary process, he argued, by which people with the skills and mindset for the prevailing business environment rise to the top of an organization. And when the environment changes, as it inevitably does, they may be precisely the wrong people to lead the organization. Strengths can also turn into threats at the industry level. Take the taxi business. A market monopoly in many cities, it looked stronger than ever in 2009. That was the year a smartphone-enabled ride-hailing service, then called UberCab, was founded. Over the next several years, many taxi businesses found out just how much their market dominance had let them ignore customer service and technology that could connect passengers and drivers. It's a classic illustration of how a powerful market position can lead to life-threatening underinvestment in innovation. For an example of a supposed weakness that turned into an advantage, let's look back to World War I. British army officer T.E. Lawrence (the famous "Lawrence of Arabia") helped organize an Arab uprising against the Ottoman Empire, an ally of Germany that then ruled much of the Middle East. The British military establishment was skeptical, believing the nomadic and lightly equipped Arab armies were too weak to take on the Turks. Lawrence realized these characteristics actually gave the Arabs an opportunity. He avoided the Turkish garrisons and led fast-moving and highly successful guerrilla attacks on the main railway line supplying the Turkish army. A century later, SpaceX is playing the weakness-opportunity card against giant players such as Boeing and Lockheed Martin in space technology. SpaceX lacks the experience and financial resources of the incumbents. But those apparent weaknesses have led it to develop a series of innovations — such as the use of cheaper consumer electronics in its rocket components — that significantly reduce production costs. The incumbents would need to unlearn some of their long-standing habits to make rockets the way SpaceX does. Others' Strengths and Weaknesses The idea that your competitor's strengths present an opportunity to you can be found in many cultures. The Japanese art of judo, for instance, teaches you how to turn the weight and force of your opponents against them. In its early days Pepsi used this approach to challenge the soft drink front-runner, Coke, pursuing a variety of strategies that Coke was loath to copy. They included low price (expensive for Coke to match over its larger customer base), distribution in new supermarket chains (a conflict with Coke's traditional channels at the time), and lifestyle advertising targeting the younger generation (not in sync with Coke's "heartland" image). Today a similar battle may be unfolding in coffee. In China, Luckin Coffee, a recent startup, is attempting to take on Starbucks, which has been in that country since 1999. Luckin already has 3,000 locations (Starbucks has 4,000) and is growing fast. Attempting to use the size and premium positioning of Starbucks against it, Luckin is pricing low and building simple stores — most are small booths — optimized for cashless pickup or delivery. Starbucks is responding with its own delivery service and express store format, betting that it can successfully occupy two different market positions. The complementary concept that a rival's perceived weakness may pose a serious threat to your organization was popularized by Harvard Business School's Clay Christensen in his famous disruptive innovation theory. Say your business is focused on its important customers. A competitor — perhaps a new entrant — invents a technology that's weaker on several dimensions but stronger on a couple that matter to a small subset of customers. Before you know it, you start losing mainstream customers who now value the new dimensions. This dynamic has been playing out in recent years between traditional colleges and universities and online education. Online courses have clear weaknesses: They offer students limited interaction and feedback and, often, no credential. But online education is also open access and often free. It's appealing to people who have trouble getting admitted to schools, affording tuition, or making it to a classroom on a campus at set times of the week. To date, the incumbents have been slow to respond, though they've started to introduce some innovations, such as online master's programs. More radically, Purdue University has created an income-sharing agreement, in which student loan repayments are pegged to a graduate's income, to make on-campus courses affordable for more people. But most colleges and universities are probably overly focused on the weaknesses of online education today and not paying enough attention to the serious threat it could pose in the future. The lesson for incumbents in all industries is that initially weak- or unimportant-looking competitors may lull them into a false sense of security. Testing Your Thinking with the New SWOT It isn't difficult to incorporate the new framework into your strategic planning. Here's an exercise that any organization, large or small, can do to check its assumptions: Form two teams. Have Team A list all the strengths it sees in your organization, and Team B list all the weaknesses. Then have the teams swap lists. Ask Team B to argue that the strengths listed constitute threats to the organization's future, and Team A that the weaknesses listed constitute opportunities. Next, do a similar external analysis: Ask Team A to list all the strengths it sees in your competition, and Team B all the weaknesses. Again, have the teams swap lists. Ask Team B to argue that the strengths listed are opportunities for your organization, and Team A argue that the weaknesses constitute threats. This exercise will open your eyes to many possibilities that otherwise might never occur to you. However, it's critical to remember that sometimes right-side-up thinking about strategy will be exactly what's needed. An organization's strengths may indeed be strengths, to be guarded and bolstered, and weaknesses may indeed be weaknesses. Good strategists allow for the possibility that things may be what they seem or may be the opposite, depending on the situation. In his book On Grand Strategy, Yale historian John Lewis Gaddis analyzes military and political strategists over the centuries. The better ones, he has found, are those who exhibit (in F. Scott Fitzgerald's famous words) "the ability to hold two opposed ideas in the mind at the same time, and still retain the ability to function." So you have to think flexibly. That does not mean thinking wildly, however. It's crucial to approach strategy in a structured way. By using the new SWOT diagram, you can systematically ask important questions about whether upside-down rather than right-side-up dynamics may be at work in your business.

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