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## Chapter 2: Strategic Planning

Students should use this Learning Worksheet to prepare for class discussion and take notes.

### CHAPTER FORECAST

This chapter explores the importance of strategic planning in marketing. Executing a thoughtful strategic marketing plan is the most likely path to sustainable business success. The chapter examines the role of a mission statement, situation analysis, marketing strategy, global marketing strategy, and other elements of an effective marketing plan. The appendix that follows the chapter presents a complete sample marketing plan.

### LEARNING OBJECTIVES

**LO 2-1** Discuss the importance of strategic planning for marketing.

**LO 2-2** Analyze the characteristics of an effective mission statement.

**LO 2-3** Outline the five main components of the marketing plan.

**LO 2-4** Explain three tools and techniques for the situation analysis: market summary, SWOT analysis, and competition analysis.

**LO 2-5** Explain the basic tool and techniques of marketing strategy: segmentation, strategic direction, and the marketing mix.

**LO 2-6** Discuss the strategic decisions involved in reaching international consumers.

**LO 2-7** Describe the use of four key marketing analytics: return on marketing investment (ROMI), revenue analysis, market share analysis, and profitability analysis.

### KEY TERMS

competitive advantage  
direct ownership  
diversification  
exporting  
financial projections  
franchising  
joint venture  
licensing  
market development  
market penetration  
market segmentation  
market segments

market share analysis  
market summary  
marketing analytics  
marketing plan  
mission statement  
opportunities (in SWOT analysis)  
positioning  
product development  
profitability analysis  
return on marketing investment (ROMI)

revenue analysis  
situation analysis  
strategic plan  
strategic planning  
strategy  
strengths (in SWOT analysis)  
SWOT analysis  
target market  
threats (in SWOT analysis)  
weaknesses (in SWOT analysis)

### THOUGHT-PROVOKING ACTIVITY

Set 1: What is a mission statement? Provide an example of a mission statement in a franchise.

Set 2: What is the BCG matrix? With each of the four sections, provide an example.

### CONTENT OUTLINE

The following section provides the flow of information using the **LEARNING OBJECTIVES** as a guide, **FIGURES** as a visual to elaborate on key areas, and **KEY TERMS** learners will need to take away from the course, and creates an opportunity for you to take **LECTURE NOTES**.

#### EXECUTIVE PERSPECTIVE NOTES

Josh Brown, *Partner and Co-Owner*, Haag Brown Commercial Real Estate

How is marketing relevant in his role?

What does he mean by saying, "...stay close to the coach and be ready to play?"

#### LO2-1: The Importance of Strategic Planning

- Essential to meeting both professional and personal objectives because it greatly increases the likelihood of success
- What does strategic planning mean? *To plan with strategy.*
- Strategic planning – process of thoughtfully defining a firm’s objectives and developing a method for achieving those objectives
  - A continuous process – shifting conditions, customer needs and competitive threats are always present
  - Helps us to ensure that marketers select and execute the right marketing mix to maximize success
- Strategic plan – organization’s plans for key functional areas, such as marketing, human resources, finance, and risk management

Strategic planning is essential to meeting both professional and personal objectives. In the same way that a strategic plan will help you accomplish your goal of earning a college degree, a firm’s strategic plan helps guide it to success.

#### Figure 2.1 Elements of a Strategic Plan INSIGHT QUESTIONS

How often should firms go through strategic planning?

(Answer: Firms must continually modify their strategies as conditions shift.)

How is the marketing mix affected by strategic planning?

(Answer: It helps marketers select and execute the right marketing mix strategies to maximize success.)

How formal should the strategic planning process be, and who should be included?

(Answer: open ended, student answers will vary; it should be well documented, and a representative from each department should be included in decision-making)

### LO 2-2: Mission Statement

- First part of a quality marketing plan
- A concise affirmation of the firm's long-term purpose, and provides employees with a shared sense of ambition, direction, and opportunity
- Drives other decisions a firm makes, including how to best get goods and services to consumers
- Consider the following questions – they are challenging yet important:
  - What is our business?
  - Who is our customer?
  - What is our value to the customer?
  - What will our business be?
  - What should our business be?
- Three primary characteristics of a good mission statement:
  - Focus on a limited number of goals
  - Customer oriented, satisfying the basic customer needs and wants
  - Capture a shared purpose and provide motivation for employees

#### THINK LIKE A MARKETER

Find an example of a “bad” mission statement. What makes it “bad”? How could it be better?

#### THINK LIKE A MARKETER

What do you think of a company not having a mission statement?

In pursuit of its mission statement to build the best products and implement environmentally friendly solutions, Patagonia partners with a Long Beach company, Upcycle It Now, to deconstruct old rain coats and fleece jackets and use them to create dog attire.

### LO2-3: The Marketing Plan

Marketing plan – action-oriented document/playbook that guides the analysis, implementation, and control of the firm's marketing strategy

- Primary strategic planning tool
- Contains input, guidance, and review from various departments, employees
- Essential that all departments know the plan
- Format will vary

Contains (all grounded by the mission statement):

- Executive summary
- Situation analysis
- Marketing strategy
- Financials
- Controls

**Figure 2.2 Key Components of the Marketing Plan INSIGHT QUESTIONS**

Who is involved in developing the marketing plan

(Answer: Most departments in a firm, not just the marketing department.)

What types of objectives should be considered in the marketing strategy?

(Answer: specific, measurable, and realistic objectives)

Should a marketing plan have a short-term or long-term vision?

(Answer: Both, and it should tie into the organization's mission for long-term sustainability.)

**Key Components of the Marketing Plan**

- Executive summary:
  - Synopsizes the marketing plan's main points in 1–2 pages
  - Briefly discuss the basic ideas and strategies behind your plan
  - Completed last
  - *Elevator pitch* of the marketing plan

**THINK LIKE A MARKETER**

What's your elevator pitch? (Recall your work from Chapter 1's Personal Marketing Plan exercise.)

- Situation analysis:
  - Foundation of the marketing plan (current situation understood so the firm can best move forward)
  - Analyzes the environment with the following key sections:
    - Market summary– describes the current state of the market.
      - A *market* is the group of consumers or organizations that is interested in and able to buy a particular product.
      - Understanding where a market is and where it might be going gives organizations a view of what resources to invest where.
    - SWOT analysis– an evaluation of a firm's strengths (S), weaknesses (W), opportunities (O), and threats (T)
    - Competition analysis– lists the firm's direct competitors

- *Indirect competitors* are those that can take market share as macro trends or consumer preferences change
- Easier to identify direct competitors
- Marketing Strategy:
  - Strategy – set of actions taken to accomplish organizational objectives based on the mission
  - Defines the target market and outlines the positioning and marketing mix strategies based on specific, measurable, and realistic objectives
  - Lists the actions the firm must take to accomplish the marketing objectives it established in its mission statement and strategic planning
  - Can lead to higher profits, strong brands, larger market share
- Financials:
  - Details the financial projections, including the sales and expense forecasts and break-even analysis
  - Can include numerous items, but all should contain the following:
    - Sales Forecast– projects how many units of a product expected to sell during a specific time period
    - Expense Forecast– estimate of the costs the company will incur to create, communicate, and deliver the product
      - Needed so resources can be allocated, and to know when the product will become profitable
    - Break-Even Analysis– combines the data provided in the previous two so the company can estimate how much it needs to sell to cover all expenses
- Controls:
  - Proposes how to monitor and adjust the plan through the following key items:
  - Implementation:
    - Detailed account of how specific actions of the marketing plan will be carried out and who will be responsible for carrying it out
    - Plan is only good if implemented well
    - Each part should be tied back to the marketing strategy and objectives in the mission statement
    - Adjustments may be necessary
  - Organizational Structure:
    - What specific departments should be responsible that fall under their control?
    - Helps clarify ownership, accountability, and drive positive results
  - Contingency Planning:
    - Actions a company will take if the initial marketing strategy does not achieve results
    - Monitor progress, and change course when necessary

**LO2-4: Tools and Techniques for the Situation Analysis****Market Summary**

- Sets the stage for the situation analysis section of the marketing plan
  - Ex: McDonald's – look at size of fast food market in the U.S. and how rapidly #s are growing or declining
- Should provide perspective on important marketplace trends
  - Ex: McDonald's – look at eating habits of baby boomers and millennials
- Growth opportunities internationally and potential sales through international expansion would also be considered

**BCG Matrix**

- Popular analysis tool to describe a current market
- Graphically depicts the strength and attractiveness of a market
- Combines two elements: market growth and relative market share
- Result: four unique product categories (stars, cash cows, question marks, and dogs/problem child)

**Figure 2.3 The Boston Consulting Group Matrix INSIGHT QUESTIONS**

What does the BCG Matrix determine?

(Answer: where its product will fall in the marketplace and serve as a starting point for developing marketing strategies to address that market position)

What quadrant would represent the Apple iPad?

(Answer: star)

What quadrant would represent a new iPhone application?

(Answer: question mark)

- Star
  - Combine large market share in an industry with a high growth rate
  - Generally have to invest heavily in marketing to communicate value as the industry continues to grow
  - Ex: Apple's iPhone
- Cash cow
  - Products that have a large market share in an industry with low growth rates
  - Marketers may decide to allocate only enough marketing resources to keep sales strong without increasing product-development and costs or negatively affecting profits
  - Ex: MP3 player
- Question mark
  - Small market share in a high-growth industry
  - Typically new to the market

- Require significant marketing investment in promotion, product management, and distribution
- Marketers for the new Apple Watch must move quickly and creatively to reach potential users before competitors develop comparable products
- Have an uncertain future
- Marketers must monitor the product's position to determine whether to continue allocating resources to it
- Ex: new iPhone app
- Dog
  - Products that have small market share in industries with low growth rates
  - Typically should be discontinued – frees up resources for products with more profit potential
  - Ex: compact discs

### SWOT Analysis

- An evaluation of a firm's strengths, weaknesses, opportunities, and threats
- Most common mistake – failing to separate internal from external issues
- Internal considerations of the firm
  - Strengths – internal capabilities that help the company achieve its objectives
    - Brand recognition
    - Brand reputation
    - Effective supply chain strategy
    - Long-term profitability
  - Weakness – internal limitations that prevent/disrupt the firm's ability to meet objectives
    - Inflexible to market changes
    - Difficult to find and retain employees
    - Drive to achieve shareholder value conflicts with CSR
- External considerations of the environment
  - Opportunities – external factors that firm can capitalize to meet or exceed objectives
    - Internal expansion
    - Positive environmental commitments
    - CSR committee
    - Public interest in ethical and sustainable business practices
  - Threats – current and potential external factors that may challenge the firm's short and long-term performance
    - Weak economy – fewer people dining out
    - Consumer trend to choose healthier options
    - Contributes to global warming
    - Health concerns
    - Increased production costs
  - What happens next?

- How can the firm use its strengths to take advantage of opportunities?
- How can the firm overcome weaknesses that keep it from taking advantage of opportunities?
- How can the firm use its strengths to reduce the impact of threats?
- How can the firm overcome weaknesses that will make threats a reality?

<b>Table 2.1 Example SWOT Analysis for McDonald's INSIGHT QUESTIONS</b>
Which elements of a SWOT analysis are internal considerations?
(Answer: strengths and weaknesses)
Which elements of a SWOT analysis are external considerations?
(Answer: opportunities and threats)
What key words or action-oriented words do you see in the example?
(Answer: effective, rigorous, flexible, promotes, positive, contributes)
What qualitative and quantitative measures exist in the example SWOT analysis?
(Answer: open ended, student answers will vary; for example, brand awareness, number of international locations and sales numbers in international markets, operating and production costs, employee satisfaction and turnover rates, perception of the brand and its products)

<b>CONNECT BACK: Reference Connect Application Exercise 2-1</b>
In a real SWOT analysis, what resources will you use to compose your SWOT analysis?
(Answer: open ended, student answers will vary; for example, friends and family members, professors and current/past employers)
For measurement and analysis, figure out which elements are quantitative, and which ones are qualitative.
(Answer: open ended, student answers will vary; Figuring out how each element of the SWOT analysis is measured is just as important as the content itself.)
When should a SWOT analysis be conducted? Think in terms of frequency, product development and strategic planning.
(Answer: open ended, student answers will vary; no less than once a year)

### Competition Analysis

- Clearly state the firm's direct and indirect competition; including vulnerability, addressing market share
- Thoughtful and thorough analysis
- Direct competitors – describe the relative products to the brand
  - Market research can provide key data for this section
- Indirect competitors – comparative products of the brand
  - Tend to be overlooked or ignored completely

When completing a situation analysis, it's just as important for a firm like McDonald's to analyze indirect competitors, such as Panera Bread, as it is to analyze direct competitors, such as Burger King.

### LO2-5: Basic Tools and Techniques of Marketing Strategy

- Marketing strategy lists the specific actions the firm must take to accomplish the marketing objectives it has established
- The effectiveness depends on the clarity of the short- and medium-term objectives the firm has defined
- Three basic characteristics:
  - Specific – increase ad revenues. By how much? By when? How does the marketing strategy relate?
  - Measurable –Is the strategy working?
  - Realistic – attainable goals that illustrate a serious, do-able marketing plan

### Segmentation, Target Markets, and Positioning

- Market segmentation – process of dividing a large market into smaller groups
  - Plays an important role in the success of almost every organization in the U.S. and throughout the world
- Market segments– smaller groups of consumers who have shared characteristics and similar product needs
- Target market – group of customers toward which an organization has decided to direct its marketing efforts
  - Large and small, depending on business size
  - Multinational company – firm with multiple target markets that operates in two or more countries
- Positioning activities–Activities a firm undertakes to create a certain perception of its product in the eyes of the target market
  - Success can be dependent on this
  - Consider the competition, needs and wants of the target market, and the element of desire/uniqueness of the good/service

### Strategic Direction

- Based on the product and industry related to the market

#### Figure 2.4 The Four Basic Categories of Market Growth Strategies INSIGHT QUESTIONS

Which strategy involves encouraging current customers to buy more each time they patronize a store or to buy from the store on a more frequent basis?

(Answer: market penetration)

Which strategy did Dr Pepper Ten use in their campaign launch of, "It's not for women?"

(Answer: product development)

Which strategy focuses on selling existing goods and services to new customers?

(Answer: market development)

List three examples of companies that have used the diversification strategy.

(Answer: open ended, student answers will vary; for example, Disney)

- Market penetration
  - Selling more of existing goods and services to existing customers
  - Involves encouraging current customers to buy more each time they patronize a store or to buy from the store on a more frequent basis
  - Ex: Pizza Hut Big Dinner Box
- Product development
  - Creating new goods and services for existing markets
  - Ex: Dr. Pepper Ten
- Market development
  - Selling existing goods and services to new customers
  - Ex: Wal-Mart International
- Diversification
  - Attract new customers by offering new products that are unrelated to the existing products produced by the organization
  - Ex: Disney offering ABC and ESPN, vacation properties

International expansion is an increasingly necessary part of a successful market development strategy for small firms as well as retailers like Wal-Mart.

#### **CONNECT BACK: Reference Connect Application Exercise2-2**

Which strategies can be used to enter into international markets?

(Answer: all)

List two examples of organizations that have implemented each one of the four strategies. Which strategy is easiest to identify?

(Answer: open ended, student answers will vary; for example, Apple and Starbucks)

#### **Marketing Mix**

- How does the marketing mix support the strategy?
- Combination of activities that a firm can do to influence demand for its good or service
- Product
  - Detailed description of the product being offered
  - Goods, services, and related items (warranties/guarantees)

- Can possess a competitive advantage –when customers perceive that it has more value than other products in its category; can be short-lived if competitors are quickly able to offer the same or better features
  - Firm's real goal is to develop products that achieve sustainable competitive advantage – outperform competitors over a long period of time
- Promotion
  - How the firm will communicate the value of a product
  - Builds on the strength of the product section and references the specific promotional tools to reach the target market
  - References the specific promotional tools—advertising, sales promotion, personal selling, or public relations—the firm will use to reach its target market
- Distribution/Place
  - Where and when value will be delivered, at destinations – when, where, and at what time consumers want to consume it
  - Should outline the different companies, people, and technologies that will be involved in the process of delivering (supply chain and logistics)
  - Ex: in 2015 McDonald's began serving breakfast all day in response to customer requests, including over 120,000 requests on Twitter

McDonald's made the strategic decision in 2015 to shift toward using only cage-free eggs. The company faces a distribution challenge because fewer than 10 percent of the nation's laying hens were categorized as "cage-free" at the time of the announcement. It could take McDonald's up to a decade to reach its goal of having 100 percent cage-free eggs in its products.

- Pricing
  - How much each consumer will pay and why that price was selected

#### **CONNECT BACK: Reference Connect Application Exercise2-3**

Should social media strategies always be included in a company's marketing plan since it is a popular medium?

*(Answer: not necessarily, and only if the demographics of the platform align)*

How would you determine the social media platform a company should use (i.e., Facebook, Twitter, LinkedIn, YouTube, Snapchat, Pinterest, etc.)? Should they use all of them?

*(Answer: open ended, student answers will vary; check out the competitors and what platforms they are on; start with one platform and slowly add on others that are aligned socioculturally)*

#### **LO2-6: Marketing Strategy in a Global Context**

- Globalization is the new reality
- As a result, a firm's strategic planning process must consider what, if any, international presence the firm wants to pursue.

**THINK LIKE A MARKETER**

How do firms enter foreign markets?

**Figure 2.5 International Market Entry Strategies INSIGHT QUESTIONS**

What is the least risky option for entering international markets?

(Answer: exporting)

Which strategy offers marketers the advantages of expanding the reach of their products quickly in a low cost way?

(Answer: licensing)

Which strategy is an attractive method of entering foreign markets because its licensees assume the majority of the capital costs and human resource issues?

(Answer: franchising)

Which strategy works best when the partners' strategic goals align, their competitive goals diverge, and they are able to learn from one another without infringing on each other's proprietary skills?

(Answer: joint venture)

What is the riskiest method of entering an international market?

(Answer: direct ownership)

Five major strategic options for entering the international marketplace – each offers a unique risk and reward:

- **Exporting**– selling domestically produced products to foreign markets
  - Least risky option
  - Small companies account for 98% of all U.S. exporters
- **Licensing**– legal process where one firm pays to use/distribute another firm's resources (products, trademarks, patents, intellectual property, proprietary knowledge)
  - Advantage of expanding the reach of products quickly at a low cost
  - Riskier than exporting:
    - May be inadvertently creating a future competitor
    - Shares information and the right to use its proprietary technology, which may be used in the future
    - Could potentially misuse trademarks
- **Franchising**– contractual arrangement in which the franchisor provides the franchisee the right to use its name, marketing, and operational support in exchange for a fee and share of the profits
  - Attractive model because franchisees assume most of the capital costs and human resource issues

- Franchisor provides knowledge and information about running the business, which increases likelihood of success
- **Joint Venture**– domestic firm partnership with a foreign company to create a new entity, allowing the domestic firms to enter the foreign market
  - Riskier than previously mentioned options
  - Work best when partners align with strategic goals, competitive goals diverge, and can learn from one another
  - Inherent risks: culture clashes, mistrust over proprietary knowledge, conflict over new investments, disagreements on how to share revenue and profits

Burger King allows franchisees to offer specific products in Japan, such as the "Aka Samurai Chicken" and "Aka Samurai Beef," to better satisfy local customer tastes.

- **Direct Ownership**– requires a domestic firm to actively manage a foreign company or overseas facility
  - Riskiest method
  - Good option when the firm sees substantial sales potential in the international market, very little political risk, and similarities between domestic and foreign cultures

<b>CONNECT BACK: Reference Connect Application Exercise2-4</b>
What key factors determine the market strategy?
(Answer: open ended, student answers will vary; risk level desired, opportunity and resource availability; consumer research can also dictate the strategy chosen)
Do the same risks exist for small companies and large companies?
(Answer: open ended, student answers will vary; no, smaller companies may incur larger risk because resources are limited)
How do rewards differ for small and large companies?
(Answer: open ended, student answers will vary; larger companies may have more resources and expertise available)

**LO2-7: Marketing Analytics**

- Practice of measuring, managing, and analyzing marketing performance
- Goal: maximize marketing effectiveness and optimize return on investment
- Enables organizations to measure and evaluate marketing outcomes, and therefore the marketing strategy is more accountable

<b>THINK LIKE A MARKETER</b>
What types of marketing data should firms analyze? (Hint: Think of the marketing mix.)

**Return on Marketing Investment**

- Used to ensure the firm's expenditures produce results
- Return on marketing investment (ROMI) – measure of the firm's effectiveness in using the resources allocated to its marketing effort
- Indicates the rate at which spending on marketing contributes to profits
  - Sales—all of the revenue generated by core and noncore business activities
  - Gross margin—equals the difference between price (the amount paid by the customer) and cost (the amount required to produce the good or service), which is expressed as a percentage
    - Subtract the cost of goods sold per unit from the selling price of the item, divided by the selling price
  - Marketing expenditures— amount of money spent on all marketing activities during a specified period of time

**Revenue Analysis**

- Measures and evaluates revenue from specific products or regions
- Goal: pinpoint what is working and what is not, relative to the objectives of the organization

**Market Share Analysis**

- Indicates market share –percentage of the total market sales captured by a brand, product, or firm
- Provides marketers with a quick look at how they are performing relative to their competitors
- Typically depicted using a pie graph

**Figure 2.6 Auto Manufacturer Market Share in the U.S., 2009 and 2015**

INSIGHT QUESTIONS

What does market share measure?

(Answer: the firm's sales as a *percentage* of total market sales)

What does it not measure?

(Answer: the size of market sales)

What impacts market share?

(Answer: open ended, student answers will vary; for example, technology, ability to innovate, consumer interest)

**Profitability Analysis**

- *Profits* are the positive gain from a business operation after subtracting all expenses
- Profitability analysis—measures how much profit the firm generates
- Can be broken down to measure the profit contribution of regions, channels, or customer segments
- Marketers often use two important metrics to evaluate profitability

- Customer acquisition –measures how much the firm spent to gain new customers
  - Typically includes spending on marketing advertising, public relations, and sales
- Individual customer profitability –profit a firm makes from a customer over a specified period of time

**TODAY'S PROFESSIONAL NOTES**

Tyler Cornwell, *Development Coordinator*, The Red Wolves Foundation

What does he mean by “always think – think about everything”?

**MARKETING PLAN EXERCISE**

**Your Marketing Plan.** In this chapter we discussed the elements and importance of the situation analysis. The next step in developing a full marketing plan for yourself is to conduct a SWOT analysis on yourself. It should tie back to the objectives you developed at the end of Chapter 1. Be sure to think through each element and honestly assess where you are today. This will help you focus on what you need to accomplish over the rest of your college career.

- **Strengths.** Most people have some notion of their strengths—maybe you’re an effective public speaker, pay a great deal of attention to detail, or work well with others, for example. It's likely that you've had those strengths reinforced by those around you over the course of your life.
  - To effectively complete the strengths part of your personal SWOT analysis, list three to five strengths that you possess that will most affect your ability to achieve the objectives you identified in Chapter 1.
- **Weaknesses.** Most people are very honest about their strengths but are typically far less likely to be aware of, or to acknowledge, their weaknesses. Corporate recruiters often tell humorous stories about the responses they receive when asking new college graduates about their biggest weaknesses. Answers range from “I care too much,” or “I am too smart for my group members,” to “I am too attractive to have many friends.” (Any of these responses might produce a negative impression in a job interview, by the way.)
  - Give serious consideration to your personal weaknesses, and then list three to five weaknesses that will affect your ability to achieve your objectives. By properly identifying your weaknesses, you can begin to plan strategically how to overcome them or, at the very least, minimize their influence on your career objectives.
- **Opportunities.** As the global economy changes, you will enter a job market very different from the one faced by previous generations. It is important to honestly assess your opportunities. Ask yourself questions like, What jobs in my major are most in demand? What internship openings are there, and how might those put me in a better position to find my dream job? If your goal is to attend graduate school, what kinds of scholarships, assistantships, or enrollment opportunities are out there for you?
  - For this part of the SWOT analysis, identify three to five external opportunities that could potentially benefit you in your professional development.
- **Threats.** Assessing threats is an essential part of developing a strategic plan for your professional future. If the economy goes into a recession at the same time you graduate, for example, your earnings growth could be reduced for years to come. By examining what potential threats could affect your professional development and creating contingency plans, you will be in a better position to succeed in your pursuit of a job.
  - Describe three to five threats that could affect your ability to achieve your objectives.

**Your Task:** You've now listed three to five strengths, weaknesses, opportunities, and threats that could affect your professional development. For each weakness and threat you identify, include a brief one- to two-sentence description of how you might overcome the challenge associated with it.

**Instruct students to insert their responses to the above in Chapter 2's section of the Personal Marketing Plan.**

<b>Chapter 2</b>	<p><b>SITUATION ANALYSIS</b></p> <p>SWOT Analysis</p> <p><i>Strengths</i></p> <ul style="list-style-type: none"> <li>•</li> <li>•</li> <li>•</li> <li>•</li> </ul> <p><i>Weaknesses</i></p> <ul style="list-style-type: none"> <li>•</li> <li>•</li> <li>•</li> <li>•</li> </ul> <p><i>Opportunities</i></p> <ul style="list-style-type: none"> <li>•</li> <li>•</li> <li>•</li> <li>•</li> </ul> <p><i>Threats</i></p> <ul style="list-style-type: none"> <li>•</li> <li>•</li> <li>•</li> <li>•</li> </ul>
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