**RSA TaffLab: Devising a PEST analysis and a SWOT analysis**

The information on the following pages is designed to help you identify several key aspects about your business ideas and plans (PEST) and about yourself (SWOT). As you complete the PEST, you should feel more confident about how to get your ideas into action. As you complete the SWOT, you should feel more knowledgeable about what qualities you have to offer customers and colleagues as a business owner -- and what you still need to work on.

I suggest that you look through these and complete them over a couple of weeks (before the next Tafflab meeting). Responses won’t all come at once and you can add to it gradually. Just remember that *there are no right or wrong answers* – but the self-knowledge you gain is invaluable in boosting your confidence when you start a business.

The information is taken from my book *Improving Your Employability*. Hodder: 2006.

Good luck!

**Being a pest**

Predicting the future is an inexact science. There can be many factors which bring about or influence changes. A helpful way of trying to assess and understand the likely trends and developments in your own business sector is to carry out a **PEST analysis**. This may help you get a greater understanding of what is happening and where your organisation thinks it is going. Useful sources of information can be company newsletters, websites or news items in the media about your sector.

A PEST analysis considers in sequence the various factors which may have an impact upon your sector and your own organisation:

* **P**olitical
* **E**conomic
* **S**ocial trends and
* **T**echnological

Hence the title. Understanding these can give you a clearer sense of what is happening to the organisation and, through that, a clearer understanding about your own situation in the workplace.

**Creating a PEST**

Let’s see how such an analysis might inform someone who works in the HE administration sector.

*Political* *changes*

These changes include legislative changes, requirements to meet developing standards and the likely impact upon society through a government’s desire to bring about a particular change. Recent political factors would include:

* the overhaul of the student loans system
* introducing top-up fees and
* different approaches to funding HE by each nation of the UK.

*Economic factors*

These factors would include the consequences of implementing an economic policy both nationally and internationally. This might have an impact on issues such as:

* the number of UK students applying to university
* the awareness of the experience each university can offer prospective students

*Social trends*

Notable trends include:

* flexibility of university courses (foundation degrees, part-time degrees etc)
* the rise in on-line degrees for part-time students

*Technological*

Factors would include the rise in online applications, delivery and assessment and the use of IT in teaching and learning. Changes would mean:

* becoming aware of the rapidly changing expectations of students (as ‘customers’?)
* getting to grips with IT
* using technology to ensure that customer service is quick, thorough and efficient.

Here is how a PEST might look –

* **P**

Administration of loans

Responsiveness to legislation

Preparation for and familiarity with new offerings

* **E**

University ‘products’ matched to need

New constituency of students

* **S**

Changing demography

Different working hours?

* **T**

 IT skills

 Online learning / assessment

**Creating your own PEST**

Try devising a PEST for yourself in your own working environment. There is a blank template below for your use.

* P…………………………………………………………………………………………………………………………….....................

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* E……………………………………………………………………………………………………………………………………………………………………………………………….............................

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* S…………………………………………………………………………………………………………………………………………………………………………………………………………….............................................................................................................
* T…………………………………………………………………….……………………………………………………………………………………………………………………………………….............................................................................................................

**Being a rounded person**

People often feel that employers are just looking for is someone who can carry out a specific role or function within the organisation – to wear a particular hat. But none of us ever wears just one hat. Indeed, the self-employed and those with a portfolio career, change hats frequently.

If you are going to start your own business, you will be wearing lots of different hats – sometimes at the same time! (finance manager, customer services, delivery person, making the tea etc. ). Which hats fit you best? Which tasks might you ask a business partner or employee to do because it’s a better fit for their skills?

**Becoming a SWOT**

To enhance your employability, you should become a SWOT. This involves analysing your **S**trengths, **W**eaknesses, **O**pportunities and **T**hreats so that you can make the most of your situation.

All organisations carry out a SWOT review periodically. It is also extremely useful to undertake this activity, based on yourself, whenever:

* you are considering changing job/career
* you are making a job application
* you are preparing for a job interview
* **you are considering self-employment**
* you are considering portfolio employment
* you might be facing redundancy

You will find it useful to start your own SWOT analysis below. Remember that the Strengths and Weaknesses are *internal* (personal); the Opportunities and Threats are *external* (the situation in which you find yourself).

**Individual Activity**

Complete a general SWOT chart (relating to your overall personality, current situation etc.) below. If / when you devise one against the specific specification of a particular job, you may find that it is slightly different since you are matching yourself against very specific criteria of known job demands and perhaps against competitors for that post.

S W

O T

Whatever you write down here today is incomplete. You will need to:

* add to it (particularly over the next few weeks) and also
* take on-board the comments of someone close to you whose views you value about what you can add or modify.

**Questions to ask yourself**:

* Are you being accurate?
* Are you being fair to yourself?
* Have you undersold yourself?
* What have you overlooked?

When you have completed your SWOT analysis, you must ask yourself:

*What can I do to convert the negatives into positives?*

In other words, how do I move statements from the right-hand side to the left-hand side? You will, of course, never end up with a blank right side! To complete this task you need to be aware of your .....

**Transferable skills**

An awareness of what you have to offer customers in terms of skills and qualities is essential. Below is a list of ‘transferable skills. Don’t let the detail put you off! Having a clear sense of what you have done, of how your experiences have given you these skills and an awareness of your own strengths is a great asset. It will give you an increased level of **self-awareness**.

As you read through the list, score yourself with a tick (✓) on how well-developed these skills are. Jot down also the tasks or experiences which have given you these skills. These may be from your working life or from other activities. E.g., being Secretary of a local charity may have made you good at ‘investigating what resources are available’; being a mother may make you show flexibility and versatility in approach’ or being a trade union representative may have made you able to ‘listen to others’.

|  |  |  |  |
| --- | --- | --- | --- |
| *Problem-solving** define & identify the core of a problem
* investigate what resources are available
* enquire & research into the available resources
* analyse data / information
* draw conclusions from complex data
* organise complex data
* apply knowledge & theories
* show flexibility & versatility
* use observation / perception skills
* develop imaginative / creative solutions
* use an approach which is sensitive to needs of others
* show resourcefulness
* use deductive reasoning.

*Team work** listen to others
* be aware of own performance
* observe others’ performance and use perceptions
* lead & motivate others
* show assertiveness (set own agenda)
* co-operate with others
* negotiate & persuade
* constructively criticise
* produce new ideas or proposals
* clarify, test or probe others’ ideas or proposals
* elaborate on own / others’ ideas or proposals
* summarise – bring ideas together
* give encouragement to others
* compromise, mediate & reconcile.

*Managing / organising** identify what tasks need to be done & the time scales involved
* evaluate each task
* formulate objectives
* plan work to achieve objectives/targets
* carry out work required
* evaluate and review progress objectives
* cope and deal with change
* withstand & deal with pressures
* ensure appropriate resources are available
* organise resources available
* show initiative
* manage time effectively
* demonstrate sustained effort
* make quick, appropriate decisions
* show personal motivation
* execute agreed plans.

*Communication (oral and written)** explain clearly
* deal effectively with conflicting points of view
* develop a logical argument
* present information clearly and effectively
* take account of audience needs
* give appropriate examples
* show enthusiasm and interest
* show critical reasoning
* use appropriate presentation techniques
* listen & query where necessary
* discuss ideas, taking alternatives into account
* defend a point of view
* assess own performance.
 | **Basic level**✓ | **High level**✓ | **Experiences which have developed these skills** |

Whatever responses you put down for this activity, there are several crucial things to remember:

* No one is perfect
* Everyone’s skills can be developed
* Recognise and take pride in where you have developed skills
* Identify areas in which you can or should improve.

We look forward to discussing your ideas with you.