

SWOT Analysis Worksheet

A SWOT Analysis is a useful tool that can help you learn more about your practice and your competition, and will lead to greater insights into the marketplace. Remember that strengths and weaknesses are internal factors, and opportunities and threats are external factors. Tear out this perforated worksheet and use it to promote dialogue with your team members. Get started on a SWOT analysis today!

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STRENGTHS

Some examples:

- The practice is in a great location.
- We have name recognition.
- We have highly trained team members.
- We have a good rapport with our patients.
- We offer advanced technology and comprehensive treatment.

Ask your team the following:

- What do we do better than our competition?
- What unique services or skills do we possess?
- What sets our practice apart from others in the area?
- Why do patients refer others to our practice?
- What are skills or characteristics that make our practice unique?

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WEAKNESSES

Some examples:

- We have limited services (we don't place implants, etc.).
- We have a deficit of new patients/we have too many new patients.
- We have low new patient retention.
- No PPOs.
- Traditional hours (no early or late appointments, etc.).
- Poorly designed website.

Ask your team the following:

- What does our competition do better than us?
- In regards to competition, what areas can we improve in?
- Why do we lose patients?
- Have we noticed any problems during the daily schedule that keep recurring?
- Do our website and social media presence represent our practice well?
- Is cash flow a problem?
- Are our collections below 98 percent?

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OPPORTUNITIES

Some examples:

- Lack of direct competition (we live in a small town).
- New services are available (we have expanded offerings).
- A new housing development is nearby (potential for new patients).
- Potential to add a new insurance plan to our offerings.
- Future community involvement.

Ask your team the following:

- What trends and conditions could benefit our practice?
- How can we maximize the practice's strengths and promote success?
- What does our practice offer that our competitors don't offer?
- What technologies are available in the dental industry that would help us?

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THREATS

Some examples:

- Increased competition/cheap corporate dentistry nearby.
- General economic slowdown.
- Increase in insurance plan limitations.
- National healthcare policy.
- Increased overhead costs.
- Rapid changes in dental technology.

Ask your team the following:

- How do our weaknesses affect our practice?
- What external factors could hurt our business?
- What obstacles do we need to overcome?
- Is our office in need of updated technology?

