

SWOT ANALYSIS WORKSHEET

Use this worksheet to map your practice's Strengths, Weaknesses, Opportunities, and Threats. Then, flip the sheet over to see how to use the results to create a winning strategy no matter what challenge you're facing.

EXAMPLES:

- Very little staff turnover
- Low debt
- Bilingual staff and physicians
- Offer extended office hours
- Only vision rehab provider in our area
- Great patient retention rate

STRENGTHS

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

EXAMPLES:

- Relatively unknown in our area
- Low referral rate
- Unprepared to participate in MIPS
- Marketing has been haphazard; no real plan
- Web presence is outdated
- Wait list is too long, patients are going elsewhere

WEAKNESSES

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

THREATS

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

SWOT

OPPORTUNITIES

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

EXAMPLES:

- Multi-specialty nearby just added an ophthalmologist
- Population in our area is declining
- Medicare reimbursement changes
- Managed care is lowering our profit margins
- Two of our major competitors just merged
- We do a lot of cosmetic work and economic signs point to a recession

EXAMPLES:

- New retirement community opening nearby
- Adjoining space in our building is vacant; consider expanding
- Consider updating office technology (esp. diagnostic)
- Contract with a major employer in our area
- Expand our OD's medical services to free up our MDs schedule

SWOT ANALYSIS STRATEGIES

STRENGTHS

WEAKNESS

OPPORTUNITIES

SO STRATEGIES:

Use your strengths to take advantage of opportunities.

Example: Congratulations! Your practice just appeared on your town's annual "Best Of" list. You decide to create new marketing materials featuring the award.



WO STRATEGIES:

Look for opportunities to minimize your weaknesses.

Example: You don't have enough money to hire a professional graphic designer for your marketing materials. Instead, you hire a graphic design student from your local community college to help you out in exchange for a complimentary eye exam.



THREATS

ST STRATEGIES:

Use your strengths to minimize threats.

Example: The number of patients with HDHPs is growing, and collecting out-of-pocket payments has become a challenge—your days in A/R are too high. Your staff is great at following processes and procedures, so you decide to create and implement a new "credit card on file" program.



WT STRATEGIES:

What other strategies can help you minimize weaknesses and avoid threats?

Example: Your practice's revenue is heavily dependent on cataract surgeries, and reimbursements have been cut—again. Your staff isn't well-versed in presenting the benefits of premium IOLs, so you implement a new education program to shore up their sales skills.

