A sustainability SWOT analysis template to ignite your next product innovation





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Reading time 6 mins

Key Points

- Environmental concerns and challenges are putting the long-term viability of many industries to question
- However, social and environmental challenges are untapped market opportunities for new products and services
- A sustainability SWOT analysis (sSWOT analysis) is an efficient way to help businesses, their partners, and suppliers to assess their vulnerabilities, leverage their capabilities, and take action
- It highlights the environmental challenges that shape an organisation's strategic risks
- It helps to identify a wide range of possible actionable outcomes to help your business overcome sustainability challenges and become more resilient

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SWOT analysis is one of the most widely used personal, professional, and business development tools globally, as it allows for a rapid and practical assessment of **S**trengths, **W**eaknesses, **O**pportunities, and **T**hreats. With environmental concerns and challenges putting the long-term viability of many industries to question, a sustainability SWOT analysis (sSWOT analysis) is an efficient way to help businesses, their partners, and suppliers to assess their vulnerabilities, leverage their capabilities, and take action.

Social and environmental challenges are untapped market opportunities for new products and services. For product developers and engineers, this swot analysis is a simple but highly effective tool that helps to reveal business opportunities, <u>develops your competitive advantage</u>, and sparks ideation which could lead to your next product innovation!





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Benefits of a strategic analysis that focuses

on sustainability

Initially developed by the United Nations in partnership with the <u>World Resources Institute</u> as part of its <u>2030 Agenda for Sustainable Development</u>, the SWOT analysis framework was designed to show how environmental challenges shape an organisation's strategic risks and create innovation opportunities. It has since been road-tested by multinational companies such as Staples (the world's largest office products company), Danone (dairy and nutritional products), and Delphi (automotive electronics and technologies).

By putting a particular emphasis on sustainability, <u>case studies using a sSWOT framework</u> found that it:

- 1. Helps push colleagues and teams beyond the comforts of the company's four walls and into unexpected territory
- 2. Emphasises the connections between environmental challenges and the trends creating significant changes in future markets, resulting in clearly defined action items
- 3. Identifies the risks which represent opportunities to create solutions
- 4. Gives companies a 'collaborative edge' by emphasising the strengths that can be built by partnering with others

How to use our sustainability SWOT analysis template

This template can be used in many ways, so the first step is to decide what – or who – you want to use it to inform because 'sustainability' has business, social, and environmental impacts. For example:

- To address a specific environmental challenge, e.g. how do increased periods of flooding affect key suppliers?
- To improve/reduce social impact, e.g. how do ethics in conflict regions affect brand identity?
- To set performance goals to track environmental indicators, e.g. how does water scarcity affect your facilities/suppliers and are there partnership opportunities with other companies/stakeholders with a shared interest in managing resources?
- To build a long-term business strategy that uses sSWOT to inform investments in R&D to innovate new products to meet changing demand patterns

Download our sustainability SWOT analysis template, engage colleagues and managers to fill in the

prompts, and frame your responses in the context of:

- Your company's mission statement or core values
- A topic that is at the top of the company's priority lists, e.g. <u>sustainable design</u> for a net-zero future
- Buy-in from senior management to ensure engagement and participation
- Background research you've conducted
- Individual colleagues' specific interests

To ensure that your findings, as well as the insights and opportunities gleaned from them, offer a clear path to action, follow these <u>Harvard Business Review pro tips</u>:

- **1. Identify the external factors** (opportunities and threats) first. Compile an inventory of all the relevant environmental conditions using tools such as PESTEL (political, economic, social, technical, environmental, and legal factors) to help organise external factors.
- **2. Explore internal strengths and weaknesses.** Avoid using one or two-word descriptions such as 'competitive price' and spell out the relevant factors in detail.
- **3. Generate recommendations with a simple sentence.** Consider each external factor's relationship to each internal factor by completing the following sentence: Given the condition of [external factor], our ability to [internal factor] leads to our recommendation that we [action plan] For example: Given the current recession, our ability to maintain strong relationships throughout our distribution channel leads to our recommendation to offer discounts to key partners to help them weather the storm.

By looking at the external environmental conditions that present challenges to sustainability in conjunction with internal attributes, a set of clear-cut and supported recommendations towards an action plan and areas in which innovation is needed can be generated.

Did you find this template helpful?

This sustainability SWOT analysis aims to help you identify a wide range of possible actionable outcomes to help your business <u>overcome sustainability challenges</u> and become more resilient. Consider revisiting this analysis periodically to monitor changes and update recommended actions.

If, like us, sustainability is a crucial concern and you're interested in implementing a sustainable design approach for future projects and product development, please contact us. Designing purposeful products with a positive impact for both people and the planet is one of the things we do best!

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