

**МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ
СУМСЬКИЙ ДЕРЖАВНИЙ УНІВЕРСИТЕТ
КАФЕДРА ІНОЗЕМНИХ МОВ
ЛІНГВІСТИЧНИЙ НАВЧАЛЬНО-МЕТОДИЧНИЙ
ЦЕНТР**

**МАТЕРІАЛИ
X ВСЕУКРАЇНСЬКОЇ НАУКОВО-ПРАКТИЧНОЇ
КОНФЕРЕНЦІЇ СТУДЕНТІВ, АСПІРАНТІВ ТА
ВИКЛАДАЧІВ
ЛІНГВІСТИЧНОГО НАВЧАЛЬНО-МЕТОДИЧНОГО
ЦЕНТРУ КАФЕДРИ ІНОЗЕМНИХ МОВ**

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SWOT AND PEST ANALYSIS

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When planning a project it is important to learn about the internal and external factors that can affect the project. There are some excellent strategic planning methods that you can use to analyze all these factors. SWOT analysis and PEST analysis are two of the most frequently used planning methods.

SWOT means analyzing the:

Strengths – The advantages you have over the competition concerning this project.

Weaknesses – The disadvantages you have internally compared with your competitors.

Opportunities – Current external trends, which are expected to be taken advantage of.

Threats – External movements, which may cause a problem and have a negative impact on your business.

Sometimes SWOT is referred to as SLOT, where weaknesses are named as liabilities. By working through each of these points, it is possible to identify any internal disadvantages or advantages, which could benefit or hinder the outcome of a planned project. This method is also able to identify the external factors, which could also make a difference to the success or failure of a project.

Knowing this information it is possible to plan a successful project that is ready to work around certain problems effectively and to avoid failure. It is a good idea and excellent practice to work through the SWOT analysis with a team in the early stages of project planning. Brainstorming is a great way of introducing all the relevant internal and external factors for each section of the analysis.

PEST stands for the analysis of the external factors, which is beneficial when conducting research before beginning a new project or when it is necessary to help conduct market research. These factors are:

Political – Laws, global issues, legislation and regulations that may have an effect on your business either immediately or in the future.

Economic – Taxes, interest rates, inflation, the stock markets and consumer confidence - all need to be taken into account.

Social – The changes in lifestyle and buying trends, media, major events, ethics, advertising and publicity factors.

Technological – Innovations, access to technology, licensing and patents, manufacturing, research funding, global communications.

Pest can also be known as PESTLE which includes other factors such as:

Legal – Legislation which have been proposed and may come into effect and any passed legislations.

Environmental – Environmental issues either locally or globally and their social and political factors.

Unlike SWOT this strategy is more directly aimed at the external macro environmental factors that might be affecting the position of a business, the reasons of growth or decline in the market, and it also identifies new directions for the business.

It is never enough, just to have the information to hand. What is really vital, that is the way the analysis is used in order to boost profits, to be sure a project is successful and to identify areas of opportunity which could transform the business for the better.

1. Johnson, G, Scholes, K. Whittington, R. (2008). Exploring Corporate Strategy. 8th ed. FT Prentice Hall, p. 55-57

2. Oxford Learning Lab (2012). PESTLE - Macro Environmental Analysis. Available at: http://www.oxlearn.com/arg_Marketing-Resources-PESTLE---Macro-Environmental-Analysis_11_31