

SWOT Analysis

A SWOT analysis is a method of assessing the current state of a neighborhood and identifying the potential that exists for improvement. SWOT stands for **strengths**, **weaknesses**, **opportunities**, and **threats**. Strengths and weaknesses come from within, while opportunities and threats are external to the area of analysis. Consider an example:

<p>Strengths</p> <ol style="list-style-type: none"> 1) <i>Large employers nearby</i> 2) <i>Stable single-family residential base</i> 3) <i>Adjacent to major highways</i> 4) <i>50% of adult residents are college graduates</i> 	<p>Weaknesses</p> <ol style="list-style-type: none"> 1) <i>10% of residential units and 30% of office space are vacant</i> 2) <i>Few retailers serving most neighborhoods</i> 3) <i>Dilapidated multi-family structures</i> 4) <i>Single-family residences are aging</i>
<p>Opportunities</p> <ol style="list-style-type: none"> 1) <i>Transit-oriented development (TOD) opportunities around 3 stations</i> 2) <i>Strong residential base attractive to national and local retailers</i> 3) <i>Large industrial area to the north has room to expand, creating additional jobs and tax revenue</i> 	<p>Threats</p> <ol style="list-style-type: none"> 1) <i>Delays to construction projects improving interstate prolong traffic issues</i> 2) <i>Delay of planned rail line along nearby corridor</i> 3) <i>General economic downturn limits short-term project viability</i>

This SWOT analysis can then be used as a starting point for considering strategies (example ideas based on the SWOT analysis above):

- 1) **Use strengths to take advantage of opportunities**
 - a. Promote density and redevelopment at TOD
 - b. Present the areas strengths – accessibility, residential base, educated residents – to attract a better mix of retailers
- 2) **Overcome weaknesses to take advantage of opportunities**
 - a. Support expanded code enforcement efforts to improve multi-family housing and prevent decline in aging single-family homes
- 3) **Use strengths to mitigate threats**
 - a. Develop projects to take advantage of DART traffic
 - b. Encourage public-private partnerships to keep businesses open during freeway reconstruction
- 4) **Minimize the weaknesses and avoid the threats**
 - a. Find examples of how highway reconstruction has been a long-term benefit to neighborhood businesses
 - b. Encourage city and county to improve infrastructure to attract diverse investment

Each group may not feel the need to conduct analysis this rigid, but thinking in terms of strengths, weaknesses, opportunities, and threats can be a valuable starting place.

Remember to think about locations and problems – do not generalize a problem across an entire area. Consider key intersections and commercial corridors in your area, as well as your residential neighborhoods, both the strong and the weak. Avoiding the pitfalls of a one-size-fits-all approach to community and economic development is one of the goals of the Task Force. Good luck!