

# Business Challenge Assessment

Mentees accepted into the Professional Mentor Program will be asked to submit this completed assessment to help match them with a mentor. This worksheet can be completed online, saved and sent via email.

## OVERVIEW

As a business owner, you encounter various business challenges. Since these challenges can affect the growth of your company, it is important to adequately address them. In this Business Challenge Assessment, you will take practical steps to better understand and unpack your top two business challenges.

## APPROACH

The Business Challenge Assessment uses a strategic planning technique called a SWOT analysis to help break down your business challenges, identifying the *strengths*, *weaknesses*, *opportunities* and *threats* that contribute to your identified business challenges. The following defines the components:

- **Strengths** describe the positive attributes, tangible and intangible, of your business. These factors are internal and controllable.
- **Weaknesses** are aspects of your business that take away from its value or place your business at a competitive disadvantage.

- **Opportunities** are external factors that represent reasons for your business to thrive and grow.
- **Threats** are external factors beyond your control that could put your business at risk. Knowing what threatens your business gives you an advantage when creating a plan for addressing these threats.

### The SWOT analysis technique is used to

- determine where change is possible by identifying strengths and weaknesses.
- help recognize what external factors affect your business or organization.
- make decisions by identifying opportunities for success and developing strategies that will avoid threats.
- understand competitors and provide tools needed to craft a successful action plan.
- explore possibilities for new strategies or solutions to problems.

## BUSINESS CHALLENGE ASSESSMENT

### Step 1: Select your top one or two business challenges

Your Name: \_\_\_\_\_

Company Name: \_\_\_\_\_

City/State: \_\_\_\_\_

1. For this exercise, you will be using the top two business challenges listed in your submitted IA Professional Mentor Program application.
  - Log in to your application by clicking the application link at [www.irrigation.org/mentorprogram](http://www.irrigation.org/mentorprogram):
  - Download or print a copy of your application.
  - Using your submitted IA Professional Mentor Program application, select the one or two challenges you ranked as MOST challenging for your company.

- |                                     |  |  |
|-------------------------------------|--|--|
| <input type="checkbox"/> Finance    | <input type="checkbox"/> Strategy              | <input type="checkbox"/> Marketing and Sales   |
| <input type="checkbox"/> Operations | <input type="checkbox"/> Social Impact         | <input type="checkbox"/> Other (specify) _____ |
| <input type="checkbox"/> Talent     | <input type="checkbox"/> Scaling and Expansion |  |

**Tip: There is no "right" business challenge to select. Choose based on your experience!**

2. For each of the challenges you selected above, provide a description and how it affects the growth of your organization or business:

BUSINESS CHALLENGE NAME	DESCRIPTION OF SPECIFIC ISSUE
Business Challenge #1:	
Business Challenge #2:	

**Step 2: Identify collaborators**

- Before you start conducting a SWOT analysis for your top two challenges, identify the key people who can help you obtain critical and diverse perspectives about the issue your organization or business is grappling with.
- Think of people within or outside of your company who have tangible experience with your top two challenges. They can be business partners, investors, employees or customers. Their perspectives on the strengths, weaknesses, opportunities and threats for each of your business challenges will enrich your analysis.
- Write down the people you plan to work with for each of your business challenges:

NAME OF BUSINESS CHALLENGE	SELECT COLLABORATORS (1 TO 4 PEOPLE)
Business Challenge #1:	<input type="checkbox"/> Partner _____ <input type="checkbox"/> Investor _____ <input type="checkbox"/> Employee/Colleague _____ <input type="checkbox"/> Customer _____ <input type="checkbox"/> Other: _____
Business Challenge #2:	<input type="checkbox"/> Partner _____ <input type="checkbox"/> Investor _____ <input type="checkbox"/> Employee/Colleague _____ <input type="checkbox"/> Customer _____ <input type="checkbox"/> Other: _____

Contact the collaborators you have identified and ask them to participate in analyzing your business challenges by sharing their perspective through a SWOT analysis. (Directions follow in steps 3 through 5).

**Step 3: SWOT analysis for business challenge #1**

1. With your collaborators, discuss the strengths, weaknesses, opportunities and threats for business challenge #1.
2. Ask yourself and your collaborators the following questions for each component of the SWOT and record what you gather:

**Business Challenge Name:**

BUSINESS CHALLENGE #1	QUESTIONS	LIST OF STRENGTHS
<b>Strengths</b>	<ul style="list-style-type: none"> <li>What do we do well in this area?</li> <li>What unique resources do we have in this area?</li> <li>What do others see as our strengths in this area?</li> </ul>	
BUSINESS CHALLENGE #1	QUESTIONS	LIST OF WEAKNESSES
<b>Weaknesses</b>	<ul style="list-style-type: none"> <li>What could we improve in this area?</li> <li>Where do we have fewer resources than others in this area?</li> <li>What are others likely to see as our weaknesses in this area?</li> </ul>	
BUSINESS CHALLENGE #1	QUESTIONS	LIST OF OPPORTUNITIES
<b>Opportunities</b>	<ul style="list-style-type: none"> <li>What opportunities are open to us in this area?</li> <li>What trends could we take advantage of in this area?</li> <li>How can we turn our strengths into opportunities in this area?</li> </ul>	
BUSINESS CHALLENGE #1	QUESTIONS	LIST OF THREATS
<b>Threats</b>	<ul style="list-style-type: none"> <li>What threats could harm us in this area?</li> <li>What is our competition doing in this area?</li> <li>What threats do our weaknesses expose us to in this area?</li> </ul>	

**Defining your impact**

What positive effect will solving business challenge #1 have on your business?

**Answer:**

#### Step 4: SWOT analysis for business challenge #2

1. With your collaborators, discuss the strengths, weaknesses, opportunities and threats for business challenge #2.
2. Ask yourself and your collaborators the following questions for each component of the SWOT and record what you gather:

Business Challenge Name: \_\_\_\_\_

BUSINESS CHALLENGE #2	QUESTIONS	LIST OF STRENGTHS
<b>Strengths</b>	<ul style="list-style-type: none"> <li>What do we do well in this area?</li> <li>What unique resources do we have in this area?</li> <li>What do others see as our strengths in this area?</li> </ul>	
BUSINESS CHALLENGE #2	QUESTIONS	LIST OF WEAKNESSES
<b>Weaknesses</b>	<ul style="list-style-type: none"> <li>What could we improve in this area?</li> <li>Where do we have fewer resources than others in this area?</li> <li>What are others likely to see as our weaknesses in this area?</li> </ul>	
BUSINESS CHALLENGE #2	QUESTIONS	LIST OF OPPORTUNITIES
<b>Opportunities</b>	<ul style="list-style-type: none"> <li>What opportunities are open to us in this area?</li> <li>What trends could we take advantage of in this area?</li> <li>How can we turn our strengths into opportunities in this area?</li> </ul>	
BUSINESS CHALLENGE #2	QUESTIONS	LIST OF THREATS
<b>Threats</b>	<ul style="list-style-type: none"> <li>What threats could harm us in this area?</li> <li>What is the competition doing in this area?</li> <li>What threats do our weaknesses expose us to in this area?</li> </ul>	

#### Defining your impact

What positive effect will solving business challenge #2 have on your business?

**Answer:**

#### Step 5: Save your Business Challenge Assessment

**Congratulations** on completing your Business Challenge Assessment! Please save this document. If selected to participate in the IA Professional Mentor Program, you will be asked to submit this assessment to help match you with a host placement.