Tools Needed to Conduct an Analysis

            In order for an organization to map a strategic plan there is a need for the evaluation of its external and internal environments. With the external environment, the organization must confront competitive conditions of its business industry.  The other facet needed to evaluate is the internal environment is to take a view of the organization’s resources and potentials. A diagnosis of both the internal and external environments is essential for the managers to devise a strategy that fits the organization. (Create, 2017)

We have chosen to select the two best tools for our analysis as PESTLE and SWOT. A SWOT analysis is a plan to assist you in developing your business strategy. SWOT is the decision making and understanding for situations in an organization. It can be used for an existing business or a new company.  The acronym SWOT stands for Strengths, Weaknesses, Opportunities, and Threats. You can begin with strengths and weaknesses by examining internally, within your business. This would be things you have control over and can make changes. Now Opportunities and threats consist of external observations of the business (i.e.  that would include things happening outside of your organization, the market that you are within. As we view threats you will not be able to do anything about them happening but opportunities you can take advantage of them and safeguard against threats (i.e. customer preference, prices of raw materials and competitors).

This SWOT analysis organizes you strengths, weaknesses, opportunities, and threats into a list

 that is presented in a two by two grid. (Parson, 2019)

            PESTLE would be our other tool for analysis, it is also referred to as PEST analysis, it is a tool that is used by marketers to analyze and monitor the macro environmental factors that impact the business. Organizations use this tool to track what is occurring in their environment. PESTLE, stands for political, economic, social, technological, legal and environmental external factors involving an organization. It’s a glimpse of the whole environment from all angles that the organization wants to check and keep track of while making it plans.  The organization asks questions as they conduct the analysis:

* What is the political situation of the country and how does it affect the industry?
* What are the economic factors to consider?
* How important is culture and what are the determinants?
* What technological innovations may pop up and affect market structure?
* Are there current legislations regulating the industry/ are there any to occur later?
* What are environmental concerns that exist in the industry?

This framework represents the backbone of strategic management as to what the organization should do and should not do to accomplish its goals and strategy.  The aspect of this technique is critical for any organization. (Academy, 2019)

**Why are these Best Way to Analyze the Market?**

PASTLE consist of mapping out all of the external environmental factors.  Political factors, what scale a government interfere in the economy, i.e. political stability,  government policy, foreign trade policy, tax policy, labor law, instability in overseas markets, trade restrictions, and environmental law; it also look at economic factors, economic growth, exchange rates and so forth; Social factors, shared beliefs and attitude of the population; technological factors, deals with marketing and the management in three distinct ways, new ways producing goods and services to represent the organization; environmental factors, this has become important due to shortage of raw materials, pollution, begin ethical and sustainable organization; legal factors, consist of equal opportunities, consumer rights and laws, product safety and labelling, health and safety, organizations need to be socially corporate responsible and know what is and what is not legal;  When the PESTLE analysis has been completed then you are able to establish the strengths and weaknesses for your SWOT analysis.

There is so much going on in Russia, we will take careful consideration in observing all of the factors involving the framework of PASTLE.

In using the SWOT analysis as an organization we will be planning a process that helps our organization overcome objection and resolve the new leads we want to seek.  The objective is to assist the businesses in developing an awareness of all the factors involved in making a business decision. SWOT has become an effective tool for organizations to start and grow its businesses.

There is much difficulty in mapping out an organizations future; it must be evaluated from all angles that include a look at internal and external resources and risks. (Academy, 2019)  So in deciding whether or not to globalize in Russia it would be to our advantage to begin the SWOT analysis because we want an internal and external observation.

Then, once we complete the PESTLE analysis, we want to begin next our SWOT analysis.  One might argue all of this is excessive, but I dare to say, it could mean whether or not the organization has the capability of surviving or not.  If you want to succeed you have to plan to do so, lack of planning is planning to fail.

**How Will I Use These Tools in my Plan?**

I will utilize the PESTLE analysis first to ensure that I understand the political, economic, social, technological, legal and environmental external factors affecting our trying to globalize in Russia.

Both of these analyses are rather simple but not so simple to implement entirely.  It will take much time and research to completely analyze the PESTLE external situations.  Also much time will be needed to complete the SWOT analysis; we will be turning our possible threats and weaknesses into strengths and opportunities.  All of this can be accomplished with careful consideration and time to do our proper research to globalize in Russia.