



Annex 5. Additional information required from the applicants¹:

1. SWOT analysis

S – What are your strengths? What makes you differ from other companies?

W – What are your weaknesses? What others do better than your company?

O – How the changing (business) environment helps your company? How are you able to use evident trends or changes to your company's benefit?

T – How changes in the (business) environment threaten your business activity? What are the risks involved?

SWOT analysis should elaborate at least the following elements and point out whether they are short- or long-term strengths, weaknesses, opportunities or threats, including why:

- 1.1. Current market position
- 1.2. Company's products or/and services
- 1.3. Level and nature of technologies being used in/by the company
- 1.4. Competencies and availability of relevant personnel, including the management level
- 1.5. Logistics and transport
- 1.6. Financial situation, including running and other costs
- 1.7. quality management
- 1.8. Input such as raw materials

2. Market (need) analysis

- 2.1. How big is/are your market(s) and how are they changing? To show also in figures what developments have taken place in the market and what developments are expected over the years to come?
- 2.2. Who are your target customers? What are their demographic and/or psychographic (e.g. personality, values, opinions, attitudes, interests, and lifestyles) profiles?
- 2.3. What are your customers' needs? How many customers will you expect to have (presumed consumption)?
- 2.4. What trends are affecting your markets? How these trends affect the market potential of your product or service?
- 2.5. What is the expected price range of your product in your target market(s) both in terms of end-consumers and resellers?

¹ Presented estimations and arguments need to rely on statistical data, evaluations or estimations of experts, overviews of sectors and other relevant sources. Sources need to be properly referred to.

- 2.6. What types of marketing and sales approaches will you be using toward your target market(s) and why?

3. Market competition

- 3.1. How does the competition on the market look like (how fragmented is the market, what are the strategies by competitors to enter the market or strengthen their position on the market)?
- 3.2. Who are your competitors both in your target market(s) and internationally in general?
- 3.2.1. Who provide a similar product/service that can be sold on your target market(s)? Include the description of their size, economic performance, market prices and volumes.
- 3.2.2. Who provide a product/service that can be used as a substitute product/service to yours? Include the description of their size, economic performance, market prices and volumes.
- 3.2.3. Who are potentially going to provide a similar product/service on your target market? Include the description of their size, economic performance, market prices and volumes.
- 3.3. What are the key strengths and weaknesses of your competitors?
- 3.4. In what areas will you have or gain competitive advantage and why? Describe the action plan (steps to be taken) to achieve this competitive advantage.