

Dream of Travel Writing

Affoga

Taking Stock of the Past Year-How to SWOT Yourself into Shape

by Gabi Logan, founder of Dream of Travel Writing

Today, we're going to talk about...

 How to assemble your income for this year and what "slicing and dicing" is beneficial vs. prejudicial

2. Assessing your marketing efforts for the year in cold, hard numbers

3. Pulling together your expenses—and making sure you categorize them correctly!

Before we get this train moving...

How many of you have caught the earlier webinars in this series?

We have data. We've talked about how to parse it.

Now what?

"So it is said that (1) if you know your enemies and know yourself, you can win a hundred battles without a single loss. (2) If you only know yourself, but not your opponent, you may win or may lose. (3) If you know neither yourself nor your enemy, you will always endanger yourself."

- Sun Tzu, The Art of War (notations mine)

SWOTing allows you to ask, realistically, in a self-aware manner:

Is my objective achievable? How can **I, personally**, do it?



Yes! You are all special unicorns.

But just because you have your own circumstances and background doesn't mean **the same tools that work for everyone else** won't help you succeed.

It's about how you implement them.

The <u>strongest</u> SWOTs are <u>focused</u>

Classic Business SWOT Areas

- product
- price
- promotion
- place
- process
- people
- physical evidence
- performance

- commodity
- cost
- communication
- channel
- consumer

You may notice some **major** steps in here that many freelance writers don't consider in this framework:

product / commodity / offering + consumer / placement

What kind of things can you focus your SWOT on?

- New initiatives
 - Moving into travel content marketing
 - Moving into a different type of travel content marketing
 - Working with more or different magazines
- Working out the kinks with what you're doing now
 - channels of business acquisition
 - effectiveness of marketing efforts
 - getting more work from existing clients or your network

The Bare Bones Basics

- Internal
 - Strengths
 - characteristics of the business or project that give it an advantage over others
 - Proven successes
 - Attributes of experience, clientele / customer base, distribution systems
 - Weaknesses
 - characteristics of the business that place the business or project at a disadvantage relative to others
 - Attributes of experience, clientele / customer base, distribution systems

The Bare Bones Basics (cont.)

• External

- may include larger economic factors, trends in the industry, changes in the competition on a local or global level (as well as within your industry vs. in related industries)
- Opportunities
 - elements in the environment that the business or project could exploit to its advantage
 - make sure to think appropriately big **and specific** here; not "there are so many travel tour companies" but rather "that segment is increasing at a rate of 166% per year" or "Ink Global alone is adding 5 new customer magazines a year"
- Threats
 - elements in the environment that could cause trouble for the business or project
 - make sure to think appropriately big **and specific** here; not "there are so many people with more experience" but rather "content brokers are increasing steadily, particularly those specializing in travel"

Ready?

Let's give it a go!

SWOT for Fictional Travel Writer

- Focus area: moving from content marketing for big shops to working directly for magazines
- Strengths
 - previous in-house writing experience makes her used to quick turnaround and deadlines
 - planning to move to Montenegro when quits her job
- Weaknesses
 - not accustomed to working from home
 - no experience doing her own sales and marketing
 - existing blog that has a certain minimum amount of maintenance time required
- Opportunities
 - geographic area of increasing interest to magazine markets currently
 - new airline magazines opening up focusing on area
- Threats
 - because focus area is new, people aren't covering it regularly
 - other writers that have already established focus in this area (let's examine them, shall we?)

I recommend a two- or threepass approach to SWOTing:

- This method has the weakness (especially in table form) of making weak strengths and strong weaknesses or visa versa appear equal
- So try this:
 - make a full, unfettered, brainstorm list
 - do something else for a bit, then make another pass and circle the ones from each section you think you most need to take into account
 - after you've made your goals for the year, look again and see if you've selected the right levels or need to choose others then incorporate them heavily into the basis of your plan for the year ahead

Thanks so much for joining us today!

It was a pleasure chatting travel writing with you ③

Have a follow up question on this webinar? Email <u>questions@dreamoftravelwriting.com</u> and we'll cover it in an upcoming webinar or in our Monday reader mailbag post on the Six-Figure Travel Writer blog.

