

# VITAL RURAL AREA - SWOT ANALYSIS OF INNOVATION HOUSE

## SWOT ANALYSIS MODEL

### INTRODUCTION

A SWOT analysis is a general tool which can be used when you want to make a summary of the situation and the potential in a company/organisation.

The SWOT analysis presented on the second page of this document refers to establishing an Innovation House. In the Vital Rural Area project there are three Innovation Houses; in the Netherlands, Norway and Denmark, which opened respectively in 2013, 2007 and 2004.

The three Innovation Houses have been inspired by each other and have been established and developed in accordance with each other's experiences and good ideas, - but they are also very different in structure and in services offered and are all a product of their special context.

In general the Innovation House is a place where startups and small companies are offered professional surroundings, support for business development, networking and synergy with like-minded people.

The SWOT analysis below is an example which hopefully can inspire you. Transfer it to your own local context by filling in your data and conclusions.

<b>Strengths</b>	<b>Weaknesses</b>
<b>Opportunities</b>	<b>Threats</b>

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## STRENGTHS

- Professional surroundings
- Structure on working/spare time
- Support for business development
- Social and professional network
- Access to back up functions, ex. bookkeeping, answering services, post handling
- Synergy with like-minded
- A place to belong
- Catering

## OPPORTUNITIES

- Doing business together
- Cooperation with other Innovation Houses
- Being part of national/international projects

## WEAKNESSES

- If located too far from the Centre cities
- Depending on subsidy from the local authorities or investors
- The companies in a startup period can have difficulties in paying, - some
- close down without ever paying the rent.

## THREATS

- Few companies
- Missing back up from the local authorities
- Closed doors in the neighbouring office, - openness is essential
- If missing a fireball to support and create a cohesive culture
- The alternative is often a office at home, - so in economic recession
- companies move out