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strategic analysis sometimes referred to as a strategic market analysis is the process of gathering data that helps a company s leaders decide on priorities and goals shaping or shifting a long term strategy for the business what is strategic analysis and how to conduct one discover key components benefits and 8 tools to streamline your analysis process examples the purpose of a strategic analysis is to analyze an organization s external and internal environment assess current strategies and generate and evaluate the most successful strategic alternatives strategic analysis means using data to help you determine your organization s priorities and goals ultimately shaping a long term strategy it involves researching gathering and analyzing data both quantitative and qualitative so you can better understand the internal and external environments impacting the business the basics of strategy analysis including the value and concepts shows how to start performing strategy analysis with four key tasks starting with analysing the current state environment covers strategies to elicit information from stakeholders conduct a gap analysis and identify risk identify early stage trends by painting a real time picture of how your business context is unfolding so that you can trigger big moves before your competitors do anticipate complex market dynamics by generating proprietary insights about the combined impact of myriad forces how people analytics can help you change process culture and strategy why is strategic analysis important to strategy formulation in the previous chapter you read about the various levels of analysis that a manager carries out in order to understand their firm s competitive environment a process of performing research on an organization s external and internal environment to formulate a strategy author ranad rashean reviewed by rohan arora last updated april 30 2024 what is strategic analysis strategic analysis refers to the process of researching an organization and its working environment to formulate a strategy there are many other definitions of strategic analysis with a different perspective but they all involve a lot of common factors what

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