

## SECTION OVERVIEW

### 5.2: Strategic Analysis - Understanding a Firm's Competitive Environment

#### Learning Objectives

After reading this chapter, you should be able to answer these questions:

1. What is strategic analysis and why do firms need to analyze their competitive environment?
2. What is a SWOT analysis and what can it reveal about a firm?
3. What makes up a firm's external macro environment, and what tools do strategists use to understand it?
4. What makes up a firm's external micro environment, and what tools do strategists use to understand it?
5. How and why do managers conduct an internal analysis of their firms?
6. What does it mean to compete with other firms in a business environment, what does it mean when a firm has a competitive advantage over its rivals, and what generic strategies can a firm implement to gain advantage over its rivals?
7. What elements go into determining a firm's strategic position?

#### 5.2.1: Introduction to Strategic Analysis

#### 5.2.2: Gaining Advantages by Understanding the Competitive Environment

#### 5.2.3: Using SWOT for Strategic Analysis

#### 5.2.4: A Firm's External Macro Environment - PESTEL

#### 5.2.5: A Firm's Micro Environment- Porter's Five Forces

#### 5.2.6: The Internal Environment

#### 5.2.7: Competition, Strategy, and Competitive Advantage

#### 5.2.8: Strategic Positioning

#### 5.2.9: Summary

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