TRAFFIC RECONSTRUCTION

SWOT ANALYSIS

Prepared for Lt. Dale Wood

Chicago, IL

Multinational firms
Slow economy
Rising designer cost

The conclusions of this study are based on the questionnaire completed by the aspirant, available geographical data and industry research

OPPORTUNITIES

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SWOT Analysis Traffic Reconstruction

S — STRENGTHS

- Experience
- Advanced Training
- Managed Staff
- Strong References
- Recent Awards
- Name Recognition in Public Sector
- Published Articles

W — WEAKNESSES

- No Previous Business Skills
- Financial Resources
- Not Willing to Risk Retirement Funds
- Not Willing to Incur Debt
- No Current Client Base
- Not Known Outside L/E
- No Business Plan

O — OPPORTUNITIES

- Approx. 35K Accidents in the Geographic Area
- Approx. 5% will require reconstruction (fatality or major injury)
- Competition Appears to Limited
- Barrier to Entry is Extensive. Accident Training is Time Consuming.

T — THREATS

- Established Competion
- Fatalities in the area have decreased
- Current Economy
- No Name Recongnition in Private Sector
- No Current Revenue Stream
- Lack of Marketing

S

STRENGTHS

Traffic Reconstruction

Accident reconstruction has become a very specialized and engineering involved specialty. The applicant has significant amount of experience in traffic reconstruction: Estimated completed cases:

Supervised: 2,200

Personally Conducted: 105

Excellent Reputation with States Attorneys, Public Defenders and Staff

Education: B.A. Mechanical Engineering

Expert Witness (Court Qualified)

Published Articles

Traffic Reconstruction

The aspirant's history includes no previous business experience

The business is directly related to the number of crash investigations which is an external force and cannot be manipulated by a business

The aspirant (at this point in his research) does not want to risk his own funds for start-up capital

There are no current customers and no potential customers have been identified that could be solicited

Customers may include private law firms and insurance companies

The aspirant is not personally known in these industries

No current business plan or marketing plan has been developed

O

Traffic Reconstruction

The the geographic area (urban metro) appears to have the sufficient amount of accidents to support a business. However only a small percentage of overall accidents are available for referral

Large metro area provides other counties for possible business

Start-up costs are minimal and the barrier to entry is much greater requiring advanced certification and training

Limited research has revealed a few large firms advertising in trade magazines and on the internet. No firm appears to have significant market share. Further research is required

Traffic Reconstruction

There are established large engineering firms providing this service.

Fatal and bodily injury accidents have gone down in the sample area in the past few years

Its is unknown if the current economy has adversely affected the industry. (more research required)

Aspirant has no customer base

Aspirant has limited start-up resources and will not be pursuing venture capital or other start-up capital

Aspirant is unsure if he wants to pursue full or part time

RECOMMENDATION

The preliminary research reveals the assessment of this candidate is mixed. He has the necessary technical qualifications cited as crucial for success. He also possesses the certifications. There is a market for the services in the geographic area however additional research data is needed to properly evaluate demand.

Clearly, a foundation for the business does exist. Unfortunately, these skills alone are probably not sufficient. The retiree lacks several competencies identified by this study as key success factors.

PItrainingHQ.com recommendation is simple. Pursuing a solo full-time solo reconstruction practice with the current skill set would be risky and likely not succeed. Unless the retiree is willing to dedicate capital and time to the venture the chance to succees will be minimal.