In this first course assignment, you will create a description of your selected company and a SWOT matrix that includes trends, strategic positioning, distribution channels, and risks. You’ve already begun this assignment in your discussions. In the Week 1 discussion, you chose a company (whether your own or the snack food company scenario) and created a description and mission statement for it. In this assignment, you will need to revise your selected company's description and mission statement based on the feedback you received in the discussion thread. You will also include a brief narrative that provides the rationale for including each component of the mission statement. Likewise, in the Week 2 discussion, you began work on your SWOT (strength, weakness, opportunity, threat) matrix. Your task in this assignment is to revise your SWOT matrix based on the feedback you received in the discussion thread. You will also summarize the key learnings from your SWOT matrix. Reminders and Notes Before beginning this assignment, you may find it helpful to review textbook Chapter 3, "Making Your Plan Compelling." This chapter provides useful information about how to organize the information in your business plan. Your chosen company will operate in a 100-mile radius from your home address. Your goal is to reach $1 million in sales by the end of the second year. Be sure to follow the guidelines, whether you are using the snack food company or the company of your choice. Snack Food Company Guidelines [PDF]. Company of Your Choice Guidelines [PDF]. Requirements The specific requirements for this assignment are to write a 3–5 page paper in which you: Describe the product or service on which the company is focusing, including the company's name and its significance. Revise the company’s mission statement based on feedback received in the Week 1 discussion thread, including the rationale for each component of the mission statement. Place the mission statement within quotation marks. Use the Mission Statement Worksheet on pages 72–73 of your textbook as a guide. Describe the trends in your specific industry, focusing on your particular type of product or service. Research and outline industry trends. Be sure to consider the size and growth rate for the overall industry and for the specific product or service on which you are focusing. Search the Strayer Library, industry associations, and reliable websites for recent data. Select the strategic position from the course textbook (pages 146–147) that you believe is the best one for your chosen company and explain how you will implement it to distinguish your product or service from the competition. Consult Chapter 9, "Strategic Position & Risk Assessment" of your textbook for help in crafting this portion of your business plan. Describe the company’s distribution channels and provide the rationale for your selection. Sample questions to ask when choosing distribution channels: Will you sell your product in grocery stores, restaurants, or sports venues? Will you sell your product online or as a subscriiption? Where will the service be offered? Revise your selected company’s SWOT matrix based on feedback from the Week 2 discussion thread and summarize the key learnings from your matrix. Be sure to use the SWOT Matrix [DOCX] (table) when revising your SWOT matrix. Formatting Format your assignment according to these requirements: This course requires the use of Strayer Writing Standards (SWS). For assistance and information, please refer to the Strayer Writing Standards link in the lefthand menu of your course. Typed, double-spaced, using Times New Roman font (size 12), with one-inch margins on all sides. You may single-space the information included in the SWOT Matrix. You must include headings in your paper for each major topic. Include a cover page containing the assignment title, your name, the professor’s name, the course title, and the date. The cover page is not included in the required page length. Include a source list page. Citations and references must follow Strayer Writing Standards format. All sources used must be listed in the source list page and have a corresponding in-text citation. The source list page is not included in the required page length. Note: There is no minimum requirement for the number of resources used in this assignment. Learning Outcomes The specific course learning outcome associated with this assignment is: Develop a company overview and SWOT analysis that include trends, strategic positioning, distribution channels, and risks