**Situation Analysis for SIB Book**

This situation analysis starts with a snapshot of the current environment in which SIB Book finds itself by providing a brief SWOT (strengths, weaknesses, opportunities, threats) analysis. After this overview, the analysis probes ever-finer levels of detail: industry, competitors, product, and consumers.

SWOT Analysis

Figure 1 shows the internal and external factors affecting the market opportunities for SIB Book. Stated briefly, this SWOT analysis highlights the potential strides the product will take if picked up by Facebook and Twitter.

**Figure 1. SWOT Analysis for SIB Book**

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| --- | --- | --- |
| Internal Factors | Strengths | Weaknesses |
| Offerings | Unique way of a yearbook via the internet i.e. Facebook or Twitter | Competitors offering similar products |
| Finance | Reasonable cost of entry into the market and great potential for profit | Loss of money due to lack of financing from advertising or lack of contribution |
| Distribution | Ease of distribution through internet via Facebook and Twitter | Unavailable to consumers who do not have access to the internet |
| External Factors | Opportunities | Threats |
| Consumer | Great way for consumers to make their own yearbook online and share with friends online or print out hard copy to keep. | Possibility for identity theft |
| Technological | Internet provides unlimited resources to expand and configure new additions to the product | Websites that are similar to the application such as MemoryLane.com |
| Competitive | First application of this kind ample opportunity to make a steady profit | New applications coming into the market that could possibly |

In the product’s favor internally are its strengths of offering unique benefits to consumers as a free application such as the ability for one to make his or her own yearbook without paying. Other favorable factors include the reasonable cost of entry into the market and the ease of distribution via the internet. Favorable external factors include the appeal that the application is not only free but universal, the new innovation of an online yearbook, and the unlimited use of the internet.

Among unfavorable factors the main weakness of the SIB Book is the limits of distribution since not all consumers have a Facebook, Twitter, or even internet access. A main threat comes from websites such as MemoryLane.com, which offers a product similar to the SIB Book.

Industry Analysis

Since the SIB Book is the first free program of its kind consumers would be drawn to it since it is free. Facebook does not have any other application like this so if it is picked up it will revolutionize scrapbooking and year booking. Since it is a free application, it will create revenue from Facebook and Twitter since they will both be paying to have the application on their website.

Competitors in the Online Scrapbook market

The online scrapbooking market is very small so the number of competitors is small. However a website offering a similar program does exist. The website, MemoryLane.com allows one to find pictures of his or herself online and make an online scrapbook. The difference is that the website requires a paid membership whereas SIB book is free. This is a slight disadvantage since MemoryLane.com profits from the membership fees.

Company Analysis

The creators of the SIB book are currently college students at the Citadel, The Military College of South Carolina. The idea for the SIB Book came from the already current scrapbooking and yearbook market. The idea is to incorporate both ideas into a free application and market it to Facebook.

Customer Analysis

In terms of customer character analysis this section describes the characteristics of customers expected to use SIB book.

*Customer Characteristics.* New applications are added to Facebook every day. SIB book will allow the customer to make his or her own yearbook and allow him or her to capture the memories or make an online photo journal. This will appeal to the customers feeling of remembering. This can not only apply to college students but also to businesses and families.