

# Gap Analysis Checklist

By Jake R Brady

- Define Company's Present State
  - Answer the question: "Where are we now?"
  - Identify company current attributes.
  - Identify company competencies and performance levels throughout all departments.
  - Review the business files and financial documents.
  - Perform staff interviews.
  - Compare current characteristics to its current performance in terms of market share, sales and profits.
- Revisit the Objectives and Goals
  - Answer the question, "Where do we want to be?"
  - Revisit the goals concerning target market share, sales and profits.
- Bridge the Gap
  - Answer the question: "How are we going to get there?"
  - Look for any discrepancies in performance, or "gaps" that may be hindering the company's ability to reach its potential.
  - Develop new objectives that guide the company in achieving its overall goals.
  - Turn the findings and new goals into a report.
  - Determine how a company implements the findings of a gap analysis.
  - Estimate profitability if the overall goal is accomplished.