

Perform a Skills Gap Analysis

“We had this great new product idea but couldn’t seem to get it going. My partner, my mentor, and I got together and listed all the skills we already had in the company and then the skills needed for this product. We had an eureka moment when we realized that we had no one strong in social media skills—the primary way of reaching our new target customer. We couldn’t afford a full-time person, so made a partnership with a one-woman marketing company, agreeing that she got a percentage of sales coming through the social media campaigns.

—U.S.-Based Entrepreneur

Step 1: Skills Inventory

Inventory and then rate the skills currently held by the people in your company. Circle the corresponding number/emoticon for each category that best describes your evaluation of each skill. The categories below are just suggested examples, so use the blanks below to add your own skill categories.

LEADERSHIP

Note: What specific skills are needed to launch and grow your product or service? Rate the following skills using a scale from 1 to 4.

- 1 – Excellent: “Wizards at this.” 😊
- 2 – Great: “Confident in our skills but there’s room for improvement.” 😊
- 3 – Good/Good enough: “Taught ourselves and it’s working.” 😐
- 4 – Poor: “Absolutely need this skill like yesterday.” 😞

Vision Development 1 😄 2 😊 3 😐 4 😞

Communication 1 😄 2 😊 3 😐 4 😞

Delegation 1 😄 2 😊 3 😐 4 😞

Fill in your own:

_____ 1 😄 2 😊 3 😐 4 😞

_____ 1 😄 2 😊 3 😐 4 😞

_____ 1 😄 2 😊 3 😐 4 😞

Missing Leadership Needs

Use this area to write what you're missing.

HUMAN RESOURCES

Note: Rate the following skills using a scale from 1 to 4.






- 1 – Excellent: “Wizards at this.” 😄
- 2 – Great: “Confident in our skills but there’s room for improvement.” 😊
- 3 – Good/Good enough: “Taught ourselves and it’s working.” 😐
- 4 – Poor: “Absolutely need this skill like yesterday.” 😞

Recruitment 1 😄 2 😊 3 😐 4 😞

Onboarding
Compensation/Benefits
Packages 1 😄 2 😊 3 😐 4 😞

Performance
Management/Training 1 😄 2 😊 3 😐 4 😞





Fill in your own:













| | | | | | | | | |
|-------|---|---|---|---|---|---|---|---|
| _____ | 1 |  | 2 |  | 3 |  | 4 |  |
| _____ | 1 |  | 2 |  | 3 |  | 4 |  |
| _____ | 1 |  | 2 |  | 3 |  | 4 |  |

Missing Human Resources Needs













Use this area to write what you're missing.

OPERATIONS

- 1 – Excellent: “Wizards at this.” 
- 2 – Great: “Confident in our skills but there’s room for improvement.” 
- 3 – Good/Good enough: “Taught ourselves and it’s working.” 
- 4 – Poor: “Absolutely need this skill like yesterday.” 

| | | | | | | | | | |
|----------------------------------|---|---|---|---|---|---|---|---|-----|
| Project Management | 1 |  | 2 |  | 3 |  | 4 |  | N/A |
| Inventory Control/ Management | 1 |  | 2 |  | 3 |  | 4 |  | N/A |
| Logistics | 1 |  | 2 |  | 3 |  | 4 |  | N/A |

Fill in your own:

| | | | | | | | | | |
|-------|---|---|---|---|---|---|---|---|-----|
| _____ | 1 |  | 2 |  | 3 |  | 4 |  | N/A |
| _____ | 1 |  | 2 |  | 3 |  | 4 |  | N/A |
| _____ | 1 |  | 2 |  | 3 |  | 4 |  | N/A |

Missing Operations Needs

Use this area to write what you're missing.

FINANCIAL MANAGEMENT

- 1 – Excellent: “Wizards at this.” 😄
- 2 – Great: “Confident in our skills but there’s room for improvement.” 😊
- 3 – Good/Good enough: “Taught ourselves and it’s working.” 😐
- 4 – Poor: “Absolutely need this skill like yesterday.” 😞

| | | | | | |
|---------------------|-----|-----|-----|-----|-----|
| Financial Analysis | 1 😄 | 2 😊 | 3 😐 | 4 😞 | N/A |
| Managing Cash Flows | 1 😄 | 2 😊 | 3 😐 | 4 😞 | N/A |
| Controlling Costs | 1 😄 | 2 😊 | 3 😐 | 4 😞 | N/A |

Fill in your own:

| | | | | | |
|-------|-----|-----|-----|-----|-----|
| _____ | 1 😄 | 2 😊 | 3 😐 | 4 😞 | N/A |
| _____ | 1 😄 | 2 😊 | 3 😐 | 4 😞 | N/A |
| _____ | 1 😄 | 2 😊 | 3 😐 | 4 😞 | N/A |

Missing Financial Management Needs

Use this area to write what you're missing.

MARKETING AND SALES

- 1 – Excellent: “Wizards at this.” 😄
- 2 – Great: “Confident in our skills but there’s room for improvement.” 😊
- 3 – Good/Good enough: “Taught ourselves and it’s working.” 😐
- 4 – Poor: “Absolutely need this skill like yesterday.” 😞

| | | | | | |
|-------------------|-----|-----|-----|-----|-----|
| Market Analysis | 1 😄 | 2 😊 | 3 😐 | 4 😞 | N/A |
| Marketing Tactics | 1 😄 | 2 😊 | 3 😐 | 4 😞 | N/A |
| Sales Management | 1 😄 | 2 😊 | 3 😐 | 4 😞 | N/A |

Fill in your own:





| | | | | | |
|-------|-----|-----|-----|-----|-----|
| _____ | 1 😄 | 2 😊 | 3 😐 | 4 😞 | N/A |
| _____ | 1 😄 | 2 😊 | 3 😐 | 4 😞 | N/A |
| _____ | 1 😄 | 2 😊 | 3 😐 | 4 😞 | N/A |

























Missing Marketing and Sales Needs

Use this area to write what you're missing.

Step 2: Skills Needed

What skills do you need in order to grow your business? Combine your missing needs from each category above. Then rate and prioritize them from highest importance to lowest importance.

- 1 – Urgent 
- 2 – High Priority 
- 3 – Important but Can Wait 
- 4 – Needed but Low Priority 

| | | | | |
|-------|---|---|---|---|
| _____ | 1  | 2  | 3  | 4  |
| _____ | 1  | 2  | 3  | 4  |
| _____ | 1  | 2  | 3  | 4  |
| _____ | 1  | 2  | 3  | 4  |
| _____ | 1  | 2  | 3  | 4  |
| _____ | 1  | 2  | 3  | 4  |

Notes:

Step 3: Skills Analysis

Now that you've identified the skills you have and the skills you need, look at your gaps. Where are you lacking—needing more or improved skills? Pick the top three most needed and write your action plan to fill the gaps.

Leadership:

Human Resources:

Operations:

Financial Management:

Marketing and Sales:

Step 4: Skills Discussion

Now that you've completed your skills gap analysis, connect with other entrepreneurs to learn how they bridged the skills gap.