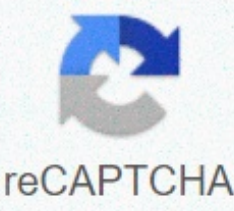




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## Feasibility study example

context, means whether the project is feasible within the estimated cost. The feasibility study also determines whether a project makes good business sense, or will it be profitable? Simply put: study is an analysis of how easily or successfully we can complete something. It is also trying to determine how profitable or unprofitable this could be. When large sums of money are at stake, companies and organizations typically conduct feasibility studies. Feasibility study versus business plan The term is similar to a business plan, but the meaning is not the same. When someone has an initial business idea, the company conducts a feasibility study. The aim of the study is to develop opportunities in this business idea. The business plan, on the other hand, describes the company, its goals, strategies and financial projections (forecasts). Feasibility analysis tells you if something will work. The business plan tells you how it's going to work. Definition of feasibility Word feasibility means the degree or state of a simple, appropriate or reasonable course. If something is 'feasible', it means we can do it, do it or achieve it. In other words, it is feasible and also sustainable. A sustainable business, for example, is one that we expect to make a profit every year for a long time. On the Iowa State University website, Mary Holz-Clause and Don Hofstrand write: A feasibility study is an analysis of the viability of an idea. The feasibility study focuses on helping to answer the key question 'should we proceed with the proposed project idea?' All activities of the study are directed towards helping to answer this question. The sustainability study is similar to a feasibility study. However, the sustainability study only looks at how profitable or commercially successful an idea or project can be. It doesn't determine if something's extrusive. According BusinessDictionary.com, the feasibility study is: Analysis and evaluation of the proposed project to determine whether (1) is technically feasible, (2) is feasible within the estimated cost and (3) will be profitable. Feasibility study – Example A hospital, for example, with the aim of expanding, i.e. adding building expansion, can perform a feasibility study. The study will determine whether the project should go further. People conducting the study will take into account work and material costs. It will also take into account how much the project could disrupt staff and patients. The study may need to assess public opinion regarding the new In other words, would the local community be in or against such a project? It is important to determine how stakeholders will react. A stakeholder is a person who is interested or concerned about a project, business or organisation. The hospital's stakeholders, for example, are doctors, nurses, other hospital staff, patients, hospital visitors and the hospital owner. Members of the local community can also be stakeholders. Those conducting the study go through all the pros and cons of the project. Then they weigh them against each other. Finally, they determine whether it's a good idea to move forward. Cost vs. The simplest say, the two main criteria for determining whether a project is feasible are: How much will it cost? What value will the project bring upon completion? A good feasibility study According to Wikipedia, a good feasibility study should provide: a historical background to a project or business. Accounting statements. Details of all operations and management. A detailed description of what this is all about. Financial records. Tax implications and liabilities. Legal requirements. Data and marketing research policies. Video explanation Feasibility Study is an important step in the entrepreneurial process. This Penn State Extension video tells us that feasibility studies are an important step in the entrepreneurial process. In addition to explaining what a feasibility study is, the speaker also shows how it differs from the business plan. The implementation of the feasibility study is one of the key activities at the launch stage of the project. It aims to analyse and justify the project in terms of technical feasibility, business sustainability and cost-effectiveness. The study serves as a way of demonstrating the reasoning of the project and justifying the need to initiate it. Once the study is complete, a feasibility study (FSR) report should be prepared to sum up the activity and to state whether a particular project is realistic and practical. Let's find out what FSR means, why it's important and how to write it. Definition of FSR What is the Feasibility Study Report (FSR)? Simply put, it's just a document that aims to identify, explore and evaluate project solutions to save time and money. The following definition gives a broader understanding of the document: The Feasibility Study Report (FSR) is an officially documented feasibility study that commulates the results of analyses and evaluations carried out to review the proposed solution and explore alternatives to projects to determine whether a project is really feasible, cost-effective and profitable. It describes and supports the most feasible solution applicable to the project. The report provides a brief description of the project and some background information. Formally, this document is the starting point for initiating the sub-phase before the charter. In practice, it indicates that can continue to decide on investment in projects and make the necessary tasks to the project manager. FSR importance The report writing process is called reporting on a feasibility study. It is often the responsibility of project managers to control such a process. The importance of writing a report consists in providing legal and technical evidence of the vitality, sustainability and cost-effectiveness of the project. The reporting process allows senior management to obtain the necessary information necessary to make key decisions on budgeting and investment planning. A well-written feasibility template enables the development of solutions for: Project analysis, as the FSR example helps link project efficiency to projected costs. Mitigating risks as it helps to plan contingencies and develop a risk treatment strategy. Training staff as the report can use senior management to identify staff needs, as well as to acquire and train the necessary professionals. The reporting process is a trigger for leading the process of investing in projects by supporting a business case document, citing reasons for undertaking a project, and analysing the costs and benefits of a project. Steps to write an example of FSR How to write a report on a feasibility study? Regardless of project size, scope, and type, there are several key steps to writing such an important document. Let's look at the steps in detail. Write a description of the project On this step, you need to collect background information about your project to write a description. For example, your business needs to increase online sales and promote your products/services on the web. Then, in the first part of the report, you could write the following description: This project is to develop a website to promote products/services online and increase online sales through encouraging customers to visit the website and make online deals. Describe possible solutions To take this step to write a feasibility report template, you will need to do an analysis of alternatives and make a description of possible solutions for your project. For example, in your FSR template, your e-start project may have the following solution description: This project can be implemented by implementing two possible solutions: 1) Online Shop; 2) Corporate website. Each of the solutions is carefully analysed and the necessary information needed to make a final decision is available for the management team. List of evaluation criteria Now is the time to set and define evaluation criteria for possible solutions. This step of writing a feasibility study report requires you to explore solutions and place them against a set of evaluation criteria. For example, you can add the following criteria to your report: Possible solutions for this project are evaluated and compared according to the following criteria: 1) Concept Spec.; 2) Revision of content; 3) Technical design specification.; 4) Launch schedule and time frames. Suggest the most feasible solution Once the criteria are used to evaluate the solution, your next step to write a feasibility study report is to determine the most economically feasible and technically feasible solution that allows company 1) to maintain optimal use of project resources and 2) to get the best possible benefit. For example, your report may include: After evaluating possible solutions, the most feasible solution for this project has been identified and selected, so that the project becomes cost-effective, crucial and practical. Write a conclusion The last step of the feasibility study reporting process requires you to summarize the project goal and provide the most feasible solution. For example, the conclusion of your FSR may be: The purpose of this project is to develop a sophisticated and original website design that will contribute to increasing online sales, attract the attention of the target customer and be profitable. The most feasible solution for the project has been selected and approved and is now ready for further elaboration. Also, check out this project options feasibility and analysis template to learn how to perform an analysis of alternative approaches. Content requirements for the sample feasibility report The content of the sample feasibility report is designed and structured according to a number of requirements that may vary from organisation to organisation. Meanwhile, there are the usual suggestions, which are listed below. Front Matter To begin writing a pattern feasibility report, you must first create a front page that provides a descriptive but concise title, your (or author's) name, email, workplace, as well as the organization for which you are writing the report. You must then specify an itemized content list that provides titles and subtitles sequenced in the same way that they are structured in the body of the report. Also add a list of all the materials (table, figures, illustrations, attachments) used in the doc box. Remember that the front page should not be timed and that no more than 4-5 pages should be dedicated to the title thing. Body format report Since there are many different styles and requirements for designing a feasibility study report, it may be difficult for you to choose the right format for your report, so I suggest you discuss this issue with your curator or supervisor who should provide you with the right styling requirements and format. Meanwhile, there are several common suggestions as follows: Each page of the report body must include a descriptive header with a abbreviated title for the report, author name, and page number (at the right top) Structure the report with titles and subtitles and This structure within the contents of the document Make sure that the headings are formatted correctly (i.e. rinsing left, withered, etc.) on each page Use the same style for headings throughout the report template Never use an oversized or too little font (the font should have a professional look, 10-12 points) Use the same citation style (e.g. CBE, APA, etc.) to format the sources used in the feasibility study templates section of the Report Templates Section The following list provides an overview of the key sections that will be included in the report content: Executive Summary – description of the issue/opportunity highlighted in the study, purpose of the report and importance of research for your target audience Background – a more detailed description of the feasibility study, who was conducted. , and whether an analysis has been carried out elsewhere – the method of testing and evaluation used in the implementation of your Alternative and Option feasibility study – an overview of all alternative proposals or options and their characteristics in relation to the main proposal of the cost-benefit assessment study – a rigorous method of analysis carried out to test and evaluate the main cost-effectiveness proposal and to show the feasibility of the technology, economic convenience, social desirability and environmental reliability of the proposal. Conclusion – summary of the work done and your own conclusions regarding your analysis recommendations – a number of recommendation practices and follow-up actions based on your Back Matter conclusions The last thing to consider when writing a feasibility study report template is that the report should include a reference page listing all reference materials (articles, books, websites, journals, reports, etc.) listed in your document. This page needs to be appropriately styled. In addition, you can create an Add-in page that provides in-depth discussions about all the criteria used in the feasibility analysis and examples of each criterion. This page should also be appropriately stylized. Appropriate.

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