

BUSA 7250

REQUIREMENTS AND MARKING SCHEME FOR THE MARKET FEASIBILITY STUDY (Weight is 30 percent of your final grade for your Business Plan.)

Part 1) Feasibility (Weight is 30 percent.)

Criteria:

A detailed checklist can be found below.



NOTE

Please address the following six factors somewhere in your Feasibility Study:

1. **Concept for your firm.**

Please also include a summary of the content from the first three questions of the *Framework for Developing a Preliminary Feasibility Study for your Consulting Firm* within the main assignment document (goals, what you are “selling”, and your preliminary sales estimate). See **Part 2)** and **Part 3)** as well PEST, SWOT, Porter). Ensure that the Attributes are connected to your firm’s **Strategy**.

Apply Chapter 5 – Strategy

Basic Strategies ... Ex 5.1, pg 88

PESTEEL pg 91

Porter Ex 5.8 pg 101

Dec’n Marix

Attributes

2. **Market assessment**

Please make sure to address the content from the *Framework*: e.g., by providing key explanations within that document. How will you Motivate people to deliver?

Apply Chapter 12 - Motivation

“Framework” Handout

MARS pg 253

What is Motivation pg 253

Needs Theory pg 255

Equity Theory pg 258

Expectancy Theory (E-P-O) pg 263

Goal Setting Theory pg 260

3. **Technical feasibility of your idea**

The *Framework* also includes content related to technical feasibility. Ensure these “technical” factors are addressed. How will you “implement” your services?

Apply Chapter 6 – Innovation

Ex 6.1, pg 111

Ex 6.3, pg 115, Creative Work Environments

Ex 6.4, pg 117, Experiential Approaches to Innovation

Ex 6.6, pg 123, Lewin’s Force Field Analysis

4. **Your marketing plan (see Part 1 and Part 2 below for additional details)**

The *Framework* further provides a list of questions addressing the five Ps... provide a "start" on these issues/questions. Use Chapter 16 to help with the five Ps.

Apply Chapter 16 – Managing Information

Ex 16.2, pg 338

How to use IT for advantage

Value and Costs of Info 16.2a-16.2h/i.

Data Protection, pg 346

ESS/DSS pg 351

5. **Managing the supply situation**

Please discuss key raw materials, if needed, and sources of supply. Also include manufacturing requirements and plans for using subcontractors, if applicable.

Apply Chapter 17 – Managing Service Organizations

Productivity, pg 256

Quality (ISO, 261)

EX 17.2 (Svc Profit Chart), pg 364

Svc Ops, pg 363

6. **Plan for future action**

Please address future development or conceptual issues that need to be addressed. How will you now create the Business Plan from this Marketing/Feasibility Plan?

The "control" **Cost and Profitability Assessment** will be submitted as part of your final Business Plan (not the Market Feasibility Study) ...

Please prepare your assignment in "essay" format and save it as a single Word document. Also, remember to **attach all ancillary information in the Appendix** of your main document.

ADDITIONAL DETAILS OF PART 1A) Marketing (weight is 20%)

Criteria:

Marketing – What is the concept? Why is it needed? etc. (to be covered in lectures and as part of the "worksheet" that we will work on during our labs)

Website (as appropriate)

Branding and Promotion

Email Marketing

Social Media Marketing

PART 1B) Sales (to be covered in lectures) (Weight is 20 percent.)

Criteria:

Sales Presentation (how will you approach your clients, how will you present your services, etc.?)

Account Management (When and how do you follow up with your various accounts?)

Customer Service (What do you mean by this and how do you provide it?)

PART 2) Business Attributes (Weight is 10 percent.)

Criteria:

Accurate?

Complete? (Minimum of four)

Written explanations appropriate?

Note: The plan **must** include a minimum of four attributes of the business.

PART 3) PEST/SWOT and Porter (Weight is 20 percent—10 percent for PEST/SWOT and 10 percent for Porter.)

Criteria:

Accurate?

Complete? (The matrix for Porter, will be applied here. Please include a discussion of key points within the Word document and remember to attach the worksheet in the Appendix).

Written explanations? (Some minimum amount of justification is required.)

We need to have your strategy clear stated (and these are generally related to your “attributes” as well)

Apply Chapter 5 - Strategy

Overall: 30 + 20 + 20 + 10 + 20 = 100 percent