Feasibility Study

A feasibility study is an analysis of how practical a proposed project or plan is. As the name implies, these studies ask: “Is the project feasible? Do we have the tools, people, resources, and technology needed for the success of this project?” Also, “Would the project get us the [return on investment](https://thebusinessprofessor.com/knowledge-base/return-on-investment-roi-explained/) ([ROI](https://thebusinessprofessor.com/knowledge-base/return-on-investment-roi-explained/)) which we need and also expect?”

A project feasibility study is a comprehensive report that examines in detail the five frames of analysis of a given project. It also takes into consideration its four Ps, its risks and Points of Vulnerability, and its constraints (calendar, costs, and norms of quality). The goal is to determine whether the project should go ahead, be redesigned, or else abandoned altogether.

|  |  |
| --- | --- |
| Developing for Market | Developing for customer |
| Evaluates the project's potential for success and profitability  The focus is on an unserved need in the market where the demand is higher than the supply, and whether the product or service has a distinct advantage over its competitors.  Determines if the hurdles are too high to clear (i.e. too expensive, unable to effectively market, etc.). | Analyzes profitability from the revenue of the project  The focus is on the technical skills and capabilities of the software development team members and whether the relevant technology is stable and established  Determines whether the solution feasible for the team in terms of manpower and resource . |

REFRENCES:

#https://en.wikipedia.org/wiki/Feasibility\_study

#https://www.simplilearn.com/feasibility-study-article

#https://www.projectmanager.com/training/how-to-conduct-a-feasibility-study

#https://ecomputernotes.com/software-engineering/feasibilitystudy

#https://thebusinessprofessor.com/knowledge-base/feasibility-study-definition/