Feasibility Study

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.[5

Developing for Market

A feasibility study for launching a product un the market evaluates the project's potential for success; therefore, perceived objectivity is an essential factor in the credibility of the study for potential investors and lending institutions.[citation needed][4] It is, therefore conducted with an objective, unbiased approach to provide information upon which decisions will be based

The focus is on an unserved need, a market where the demand is higher than the supply, and whether the product or service has a distinct advantage.

Then we need to determine if the hurdles are too high to clear (i.e. too expensive, unable to effectively market, etc.).Analyzing what income is expected from the project to be and then what investment is needed to achieve that goal. This step is key to the success of the feasibility study. It is essential to see if the organization has the resources to complete the project. Otherwise, it is advantageous to hire an outside firm to do so. Market research gives the most precise picture of the revenues that are expected from the project. Some factors considered are the geographic influence on the market, demographics, analyzing competitors and if the market is open to expansion

Developing for customer

A feasibility study Analyze the technical skills and capabilities of the software development team members.it also Determines whether the relevant technology is stable and established.It also Determines whether the problems anticipated in user requirements are of high priority.It Determines whether the solution suggested by the software development team is acceptable. Analyzes whether users of the old software will adapt to new software.Determines whether the organization is satisfied by the alternative solutions proposed by the software development team.it also analyzes profitability by taking into account

The cost incurred on software development to produce long-term gains for an organization, The cost required to conduct full software development lifecycle (such as requirements elicitation and requirements analysis)

And The Cost of hardware, software, development team, and training.

REFRENCES:

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

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