Feasibility Study

Go/ No Go Decision

Aspects of Project Feasibility Preparations and Analysis

A. **Technical Feasibility** - The technical capability of the personnel as well as the capability of the available technology should be considered. The Technical Feasibility Study assesses the details of how you will deliver a product or service (i.e., materials, labor, transportation, where your business will be located, technology needed, etc.)

B. **Managerial Feasibility**- involves the capability of the infrastructure of a process to achieve and sustain process improvement. An Organizational Feasibility Study may also include professional background information about the founders and principals of the business and what skills they can contribute to the business.

C. **Economic Feasibility** -This involves the feasibility of the proposed project to generate economic benefits. A benefit-cost analysis and a breakeven analysis are important aspects of evaluating the economic feasibility of new industrial projects

D. **Financial Feasibility**- involves the capability of the project organization to raise the appropriate funds needed to implement the proposed project(different from economic feasibility) A financial feasibility study projects how much start-up capital is needed, sources of capital, returns on investment, and other financial considerations.

E. **Cultural Feasibility**- deals with the compatibility of the proposed project with cultural setup of the project environment.

F. **Social Feasibility**- addresses the influences that a proposed project may have on the social system in the project environment

G. **Safety Feasibility**- is another important aspect that should be considered in project planning. It also refers to an analysis of whether the project is capable of being implemented and operated safely with minimal adverse effects on the environment

H. **Political Feasibility**- A politically feasible project may be referred to as a "politically correct project. Political considerations often dictate direction for a proposed project.

Bit about Technical Feasibility

Technical Feasibility

- Is the proposed technology or solution practical?
- Do we currently possess the necessary technology?
- Do we possess the necessary technical expertise, and is the schedule reasonable?
- The technology for any defined solution is usually available; however, the question is whether that technology is mature enough to be easily applied to our problem.