

Feasibility Study

Feasibility is the practical extent to which a project can be successfully executed. It involves performing a feasibility study to determine the viability and workability of a proposed solution for meeting the project's requirements. The feasibility study assesses various factors, including resource availability, software development cost estimation, post-development benefits to the organization, and maintenance costs. During the feasibility study, information is gathered to evaluate whether the proposed solution aligns with the business objectives. If the system does not support the business objectives, it lacks real value to the organization. Many organizations develop systems that fail to contribute to their objectives due to unclear statements of objectives, undefined business requirements, or influence from political or organizational factors in the system procurement process. To address these challenges, the feasibility study is a crucial step in the requirements engineering and system development process. It helps in determining the practicality and effectiveness of the proposed solution, ensuring that it aligns with the organization's goals and justifies the investment of resources and efforts.

Technical Feasibility:

Technical feasibility evaluates product or service development with existing technology and resources. It deals with tools, materials, labour, logistics and technology and proactively addresses potential problems. Assessing hardware, software, and the development team ensures stability and user support. Visualizing the process with a flowchart aid in handling technical challenges. Comprehensive assessment ensures successful project implementation within the allocated time and budget.

The event management website's technical feasibility is backed by its user-friendly interfaces, efficient event registration and booking processes, real-time notifications, and advanced search algorithms. These features, coupled with reliable technologies, ensure its successful implementation.

Operational Feasibility:

Operational feasibility evaluates the software's ability to solve business problems and meet user requirements effectively. It considers the human resources, specifically the software development team, to ensure smooth operation post-development and installation. The feasibility also assesses user adaptability to the new software and whether the organization is content with the alternative solutions proposed by the development team.

The event management site effectively handle event registration, service booking, attendee communication, and event coordination. The user-friendly interfaces, real-time notifications, and advanced search algorithms contribute to its operational feasibility by enhancing user experience and efficiency. Continuous monitoring and improvements

will ensure the site remains operationally feasible and meets the evolving needs of event organizers, attendees, and service providers.

Economic Feasibility:

Economic feasibility refers to the evaluation of whether a proposed system is financially viable and capable of generating sufficient returns to justify its implementation. It involves analysing the costs and benefits associated with the project, including the initial investment, ongoing expenses, potential revenues, and overall financial impact on the organization.

The economic feasibility of the discussed event management site seems promising, given its comprehensive functionalities. The cost-benefit analysis considered factors such as software development, hardware, staffing, and maintenance costs, while also assessing potential revenue streams from event registrations and service bookings. With user-friendly interfaces, real-time notifications, and advanced search algorithms, the site is expected to attract event organizers, attendees, and service providers, contributing to its financial viability.