

Feasibility Study

Understanding project viability
through feasibility analysis

What Is a Feasibility Study?

- Structured assessment to evaluate project viability
- Conducted during Requirement Analysis Phase
- **Goal:** Prevent failure, reduce risks, optimize resources

Importance of Feasibility Study

- Ensures sound decision-making
- Avoids waste of time, cost, and effort
- Identifies risks early
- Builds stakeholder confidence

Types of Feasibility Studies – Overview

- Technical – Technology & skills
- Economic – Cost, ROI, benefits
- Operational – Usability & acceptance
- Legal – Compliance & regulation
- Schedule – Timelines & deadlines

Technical Feasibility

- Is the required technology available?
 - Do we have the technical expertise?
 - Are there integration or compatibility risks?
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- Example: Clinic with 1 IT tech for patient system

Economic Feasibility

- Can the project be completed within budget?
 - Is the ROI positive?
 - What are the financial risks?
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- Example: University app with low budget but skilled students

Operational Feasibility

- Will users accept and use the system?
 - Are internal processes ready?
 - Is training or support needed?
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- Example: Retail staff using voice assistant

Legal & Schedule Feasibility

Legal:

- Are we complying with data laws, contracts?

Schedule:

- Can we finish in required time?
- Examples: GDPR for EU apps; 3-month MVP plan

Summary & Key Takeaways

- Feasibility study = decision-making tool
- 5 components: technical, economic, operational, legal, schedule
- Use it before development to reduce risk
- Practice through scenario analysis