**Feasibility Study Worksheet**

**Step 1 – Idea Exploration, Identification and Assessment**

Describe the business idea or concept (filling an unmet need in the marketplace with a new product or service, providing an existing product/service in a new form, delivering a product/service better or cheaper than competitors, etc.)

The business will find games and show the price, rating, duration and features the games has

What is the “pain” that is being ‘cured’ with this product or service? (An idea is only viable, if people are willing to pay /download or use what it provides)

The proverbial ‘pain’ that is being ‘cured’ is that it will help people decide what games are worth getting by letting them know if a game is long or short/ if it is worth the money/ if the game has “endgame” activities.

What are the features and benefits of the product(s) or service?

The Features of the service will show the details of video games of how long it is, how much it is, how it is rated collectively (metacritic,gamespot,IGN) and if the game has any activities after the story. The benefit of the service is that it will help the user’s indecisiveness to buy which game, it will also alert the user if they have signed up to let them know if

What is the Business Model? (How will the business make money?)

the business model will make money by sponsorships from game developers and by advertisements

What is the Unique Selling Proposition? (Why will the market buy from this business? More value? Better? Unique? Lower cost? Quality? Unique? Faster? )

The unique selling point of this service is that it will serve as a one stop shop of sorts as it will help the user show the games price, genre, duration, rating and will help the user if a game is worth the price tag

**Step 2 – Determine Markets** (Who will buy the product? Are there enough customers?)

Who are the target Markets for the Products or Services: (Who will buy the product or service? How often? Why will they buy it? Is the market big enough to sustain this product?)

The target market for the service is for people who play video games and is budget conscious

What competitors are in the same space? (Who are the main competitors? What other similar products are in the market? What are the strengths & weaknesses of competitors? What are their features?)

What area does the product or service focus on? A Market Segment or Niche?

What strategies do you use to compete in the market? (Cost leader, Best price, Focused Differentiator)

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| 1. |  |
| 2. |  |

**STEP 3 - Identify Weaknesses/Threats** (Consider any potential issues that may jeopardize the venture)

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| --- | --- |
| 1. |  |
| 2. |  |
| 3. |  |

The Feasibility Study completed allows you to make an informed evaluation about the business idea.

• Weight up the Pros and Cons of the product. Is this a good business innovation?