

FEASIBILITY STUDY

Feasibility is defined as the practical extent to which a project can be performed successfully. To evaluate feasibility, a feasibility study is performed, which determines whether the solution considered to accomplish the requirements is practical and workable in the software. Information such as resource availability, cost estimation for software development, benefits of the software to the organization after it is developed and cost to be incurred on its maintenance are considered during the feasibility study. The results of the feasibility study should be a report that recommends whether it is worth carrying on with the requirements engineering and system development process.

The objective of the feasibility study is to establish the reasons for developing the software that is acceptable to users, adaptable to change and conformable to established standards.

Various other objectives of feasibility study are listed below.

- To analyse whether the software will meet organizational requirements
- To determine whether the software can be implemented using the current technology and within the specified budget and schedule
- To determine whether the software can be integrated with other existing software.

The Questionnaire prepared for personalized online gift store:

1. How would the organisation cope if this system was not implemented?
2. What are the problems with current processes and how would a new system help alleviate these problems?
3. What direct contribution will the system make to the business objectives and requirements?
4. Can information be transferred to and from other organisational systems?
5. Does the system require technology that has not previously been used in the organisation?
6. What must be supported by the system and what need not be supported?

Technical Feasibility

A Technical Feasibility Study is an essential assessment conducted to evaluate the practicality and viability of a proposed project from a technological standpoint. It aims to determine whether the project's implementation is technically feasible and can be executed using available technology, resources, and expertise. The study involves a comprehensive analysis of the project's technical requirements, including infrastructure, software, hardware, programming languages, and integration capabilities. Ultimately, the Technical Feasibility Study serves as a foundation for effective project planning and ensures that the proposed initiative can be realistically implemented using available technical resources and expertise.

Personalized Online Gift Store project's technical feasibility points cover several important factors. First, the front-end and back-end development of the website should make use of the right programming languages and frameworks. Given the utilization of cloud hosting services and load balancing techniques, scalability is crucial to support possible expansion in user traffic and data. For a seamless user experience across many devices, mobile responsiveness is essential. Database management should reliably and securely handle user data, order information, and product information. Integrating a secure payment channel is essential for safeguarding sensitive user data. For seamless and safe transactions, payment gateway integration should include dependable alternatives supporting multiple payment methods.

Integration of APIs can improve functionality by incorporating third-party services and offering customised recommendations.

Economic Feasibility

Economic feasibility refers to the ability of a project or business venture to generate enough revenue to cover its costs and provide a reasonable return on investment. It involves analysing the costs and benefits of a project, including the costs of materials, labour, and equipment, as well as the projected revenue from sales or other sources of income. Economic feasibility is an important consideration when determining whether a project or venture should be undertaken, and it is often used in conjunction with other types of feasibility analysis, such as technical feasibility and operational feasibility.

An extensive analysis of the project's financial viability is necessary to determine its economic viability. This comprises making an initial expenditure estimate for the creation of a website, the integration of a payment gateway, and marketing initiatives. To assess the project's viability, it is crucial to predict the running costs, which include maintenance, server hosting, and customer support. Assessing possible revenue streams, such as product sales, advertising, and fees from outside vendors, can be done by performing a cost-benefit analysis. Finding development possibilities and potential difficulties will be made easier with the aid of competitor and market demand analysis.

Behavioural Feasibility

Behavioural feasibility refers to the analysis and assessment of whether the proposed project or system is acceptable and practical from the perspective of its intended users and stakeholders. It focuses on understanding and predicting how individuals and groups will respond to and interact with the project, considering their attitudes, preferences, behaviour, and willingness to adopt and use the system. Behavioural feasibility aims to identify potential barriers, resistance, or challenges that might arise during the implementation and operation of the project, and it seeks to ensure that the project aligns with the needs and expectations of its target audience.

Examining the platform's acceptance and usability by its target users is one of the behavioural feasibility criteria in personalized online gift shop. To learn more about what customers want, need, and anticipate from an online gift shop, you can conduct user surveys or focus groups. The platform's functionality and design can be tailored to the preferences of users by considering their behaviour and adoption trends. To make sure that users have a seamless and satisfying experience, user training and onboarding resources may be required. You may increase your online gift shop's chances of success and customer happiness by assessing the behavioural factors and making sure it is user-friendly, interesting, and caters to the needs of its target market.