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 or not it is worth carrying on with the requirements engineering and system development process.

SkillVoyage is an innovative online platform designed to provide a comprehensive solution for learning and showcasing various talents, including dance, music, drawing, karate, and more. The platform features three distinct modules: Admin, Students, and Guides (Instructors), each ensuring efficient management and interaction among all participants involved in talent development and community engagement.

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.

Based on the feasibility study, the implementation of the SkillVoyage platform is highly recommended. Without SkillVoyage, the organization would face inefficiencies, limited access to quality talent development resources, and potential revenue loss due to manual processes and fragmented systems. The platform addresses these issues by automating course enrollments, enhancing communication, providing real-time updates, facilitating equipment rental/purchase, and streamlining the talent showcase process.

SkillVoyage directly contributes to business objectives by improving operational efficiency, enhancing user experience, driving revenue growth, and offering valuable data insights. It can integrate with existing systems via APIs, although it may require new technologies like cloud computing and real-time databases, necessitating training and support. The system must support essential functions like course management, video tutorials, talent showcasing, secure payments, and communication, while non-essential features can be prioritized later.

Overall, SkillVoyage promises significant benefits, making it a feasible and valuable investment for the organization.

Types of Feasibility

Various types of feasibility that are commonly considered include technical feasibility, operational feasibility, and economic feasibility.

Technical Feasibility

Technical feasibility assesses the current resources (such as hardware and software) and technology, which are required to accomplish user requirements in the software within the allocated time and budget. Technical feasibility also performs the following tasks:

Evaluation for SkillVoyage:

- **Resources and Technology:**
  - Assess current hardware and software to ensure they support the development and maintenance of the platform.
  - Evaluate the technical proficiency of the development team in handling the required technologies (web development frameworks, video streaming, payment gateway integration, real-time tracking systems).
- **Team Skills:**
  - Evaluate the technical proficiency of the development team in handling the required technologies (web development frameworks, payment gateway integration, real-time tracking systems).
- **Technology Stability:**
  - Ensure that the technologies (e.g., cloud services, real-time databases) are mature and widely used.
- **Interoperability:**
  - Confirm that the system can integrate with other existing systems for seamless data transfer.

Conclusion: Technical feasibility is achievable given the stability of the required technologies and the proficiency of the development team.

Operational Feasibility

Operational feasibility assesses the extent to which the required software performs a series of steps to solve business problems and user requirements. This feasibility is dependent on human resources (software development team) and involves visualizing whether the software will operate after it is developed and be operative once it is installed. Operational feasibility also performs the following tasks:

Evaluation for SkillVoyage:

- **User Requirements:**

    - Identify and prioritize user requirements (easy course enrollment, interactive learning, talent showcasing, equipment rental/purchase).
- **Solution Acceptability:**
    - Validate that the proposed solution (SkillVoyage platform) meets user and organizational needs.
- **User Adaptation:**
    - Assess user adaptability to the new platform through feedback and beta testing.
- **Alternative Solutions:**
    - Explore and compare other potential solutions to ensure the chosen one is optimal.

Conclusion: Operational feasibility is high, given the clear benefits and user-centric design of the platform.

Economic Feasibility

Economic feasibility determines whether the required software is capable of generating financial gains for an organization. It involves the cost incurred on the software development team, estimated cost of hardware and software, cost of performing feasibility study, and so on.

Evaluation for SkillVoyage:

- **Development Costs:**
    - Estimate the total development costs, including hiring and training the development team, purchasing necessary hardware and software, and ongoing maintenance.
- **Financial Gains:**
    - Project potential financial gains from improved efficiency, increased course enrollments, and enhanced user satisfaction.
- **Budget Alignment:**
    - Ensure that the project stays within the allocated budget while meeting the objectives.

Conclusion: Economic feasibility is promising, with potential for significant long-term financial benefits and a manageable initial investment.

Based on the feasibility study, the development of the SkillVoyage platform appears to be practical and workable. The technical, operational, and economic analyses all indicate that the project is feasible.