

Feasibility Report

Using the Yardstick Approach

what are other
words for
yardstick?

criterion, measure, standard,
touchstone, benchmark, gauge,
test, norm, rule, model



The Yardstick Approach

- The way to measure several solutions to a single problem
- Evaluating each solution against a criteria
- Finding the best solution for a particular problem that fulfills the criteria
- Finally, choosing one solution that is recommended based upon the facts and how it best fits into the criteria.

How to use the YSA



- Look at multiple solutions to a problem
- Defines the criteria with which a solution is chosen over others
- Each possible solution is explained and finally a recommendation is made, for the best solution, according to the criteria

Step 1: Identify the problem

- Clearly state the problem at hand
- **For example:** A new product has been developed that needs to be launched in the target market. The company must run an appropriate advertising campaign for the new product so the masses are introduced to it, are attracted to it, and the sale increases as a result of the advertisement campaign.

Step 2: List all possible solutions to the problem

- The company trying to choose appropriate advertising for a new product can choose to advertise through various available mediums.

For example,

Advertise through,

- Television ads
- Print ads in the newspaper
- Internet advertisements
- Radio advertisements
- Billboard advertisements

Step 3: Define criteria by which to choose a solution

- Include or exclude aspects of a solution
- The criteria must be specific enough to narrow down the solutions.

For example,

The criteria for choosing an advertising method might include,

1. Limited funds
2. Broad appeal
3. A desire to direct people to a website where they are able to purchase the specified product.

Step 4: Compare each solution to the criteria

- Analyze each option thoroughly and clearly

For example,

Television advertising would be expensive, but targets a wide range of people.

Newspaper ads would target only a specific region of people, but would cost less.

Internet ads would target a wide range of people and the budget can be adjusted as needed. Internet ads can also send people directly to website.

Radio ads can reach a wide variety of people, but only in a specific geographic area and can cost a good deal of money.

Billboard ads can be made cheaply with small roadside signs, but the size is limited and people driving by may not remember the web address.

Step 4: Decide on a solution

- Make a recommendation.
- Recommendation must be based on facts

For example,

Internet advertising makes the most sense, as it fulfills all the criteria.