ACME FINANCIAL SERVICES Feasibility report

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# Product

Acme Financial Solutions have engaged the services of Atex IT to provide a cohesive file management database with front and backend user functionality. This solution will be implemented with functionality across a range of devices, with offsite access to database services. This product will be developed in response to declining revenue streams due to a lack of client retention and high staffing costs caused by archaic file management procedures.

# Technical Feasibility

## Performance

The proposed software solution will need to have relevant characteristics to ensure that performance targets are achieved throughout the system, this includes bandwidth operations for user to server communication, speed and reliability optimisation and operational uptime. Considering the constraints and the relatively small scope of function of the system, the technology requirements to implement the system fall well within currently available technology.

## Operational Characteristics

The product will need to have a dedicated information storage system in place that will interface with the web portal and hold user accounts and personal information. This will also need to be accessible remotely for travelling staff. Cloud based database servers are becoming increasingly popular to manage information and offer greater functionality and portability over traditional static server based solutions. A number of integratable database management software packages are available to interface with cloud based data management systems and implementing personalised changes to the software to ensure that it is business relevant would not pose a great deal of difficulty for the team. Many cloud based solutions require very little upkeep and allow redundancy measures to be implemented on site. This will result in little if any downtime for server maintenance related duties.

## Scalability

The scope of works has defined that the proposed solution will need to operate on a number of devices effectively, particularly mobile devices that operating on specialised mobile device systems. Portability of software in regards to scalability will be key in implementing the tech effectively across these devices. Fortunately, specialised programming languages designed to allow software portability are widely available, and will allow the technology to be natively run within relevant runtime environments on relevant devices.

A cloud based data management system will also off increased viability over a conventional server as it will allow scalable data capture and storage methods. As data sizes increase over time, cloud based servers will allow relevant increases in capacity of storage to allow adequate data storage and speed of use.

## Technical Feasibility Summary

Considering the implementation of the proposed software solution, the availability to end users, operational requirements and scalability requirements, and the availability of easily implement database management solutions, the project is can be regarded as technically feasible within the scope of works.

# Operational Feasibility

## Organisational Requirements

Acme Financial Services are currently operating with an archaic file management system that consumes a large portion of resources to operate. Digitising these files and allowing access through a database solution not only reduces resource cost but also improves accessibility for staff and end users through the web portal.

## Operational Effects

The proposed system will introduce a number of changes that will affect the current operational behaviour of staff and the interaction between clients and business operatives. As a result, current members of the organisation will need to be trained in the effective operation of the system, with particular emphasis placed upon information handling within the proposed software. A particular problem area in regards to this issue will be with any departments that regularly need access to data to perform day to day operations, such as the administration department and sales. Some training will also be necessary for accounts departments in regards to the implementation of the proposed system interfacing with existing accounts software, however, most of this interface will be occurring backend. All of the software implemented will be as user friendly as possible to facilitate necessary operation.

The decrease in effective resource allocation will allow these resources to be repartitioned, as substantial man hours will no longer be dedicated to data and file management, and client interfacing. This may result in relocation and upskilling of some staff so that they may be more effectively utilised in other areas. It may also result in the redundancy of some positions within the workplace.

## Employee Response

The technology readiness index questionnaire administered to the employees of ACME Financial Services highlighted several keys areas that indicate staff sentiment regarding the project. The proposed software solution generally seems to well received in terms of optimistic response from all teams, however there is an overall high rate of discomfort and insecurity regarding the implementation of the solution and the effect that will have on employment and workplace function. This can be easily alleviated with targeted information sessions responding to concerns and evaluating feedback from employees.

## Operational Feasibility Summary

After examination of the effect that the proposed software solution will have on operating procedures and staff, this project can be considered operationally feasible.

# Economic Feasibility

## Costs

There will be a number of costs involved with the design and implementation of the proposed software and database solution. These consist of design and hardware costs, cost of labour, hardware and software upgrades, and training costs. These costs are itemised below

* Design and Labour - $22,650
* Cloud Database Solution, User Interface, Web Portal and relevant Software - $4,329
* Hardware upgrades, data redundancy technology and equipment - $4,389
* Expected Operational costs - $2,350
* Unexpected Operational budget (Conditional Return) - $3,000
* Training costs - $3,275

These costs total to $39,993 and fall within the bounds of the budget provided by ACME Financial Solutions (including conditional return of up to $3,000).

## Benefits

The benefits of this solution post implementation include; the reduction of operation costs, reduced personnel and staffing costs, increased revenue due to the acquisition and retention of clientele and improved operational efficiency. The benefit values are itemised below

Improved record keeping efficiency - $216,000 per year (based on expected 80% reduction in operational resources spent on record keeping)

Client Acquisition and Retention - $550,000 per year (projected yearly sales growth post implementation)

The total financial benefits total at an estimated $766,000 annually (not adjusted for inflation or growth). There are a number of qualitative benefits associated with the implementation of the software that are unable to be quantified with a financial value, however remain relevant and valuable to the operations of the business. These can be associated with updated ease of use for sales staff accessing client information, resulting in improved turnaround and more accurate information accessed and given, maintaining a competitive presence within the market and increasing the standing reputation and public perception of the company as it adjusts to a changing business climate.

## Economic Feasibility Summary

After reviewing the cost benefit analysis and determining that the proposed works fall within the project budget given by ACME Financial Solutions, it can be considered that the project is economically feasible and viable.

# Alternative Solutions

## Microsoft Azure

Microsoft cloud database solution (Microsoft Azure) can be interfaced with the pre-existing Sharepoint package to provide a total solution for ACME Financial Services. The benefit of this would be to reduce the production of training material and documentation, reduce software design costs and ensure that data redundancies are implemented securely. The cost of this solution is an increase in monthly operating cost (calculated data storage on Azure cloud platform returns $1,990 monthly) and an increased cost to implementing portability across mobile device range (Interfacing web portal software costs estimated at $8,000)

This alternative also results in an increase to unnecessary user end functionality, and an increased cost for unused functionality.

## Microsoft Sharepoint

Microsoft Sharepoint provides an out of the box end user interface that can be directly linked with Azure cloud databases to provide a complete web and database solution. This however results in total costs that fall outside of the projected budget and result in a loss of functionality and scalability.

## Alternative Solution Summary

Designing a company specific based solution will better optimise data flow and management by personalising the software to specific necessary operations within the company, and as such, will result in greater value and usability than Microsoft Azure.