FEASIBILITY STUDY

During the system analysis study of the proposed system it is carried out to see whether it is beneficial to the organization. It is both needed and prudent to evaluate the feasibility of a project at the earliest time and minimum expenditure. Feasibility study is a test of system proposal access, its workability, impact on the organization, ability to meet the user needs, and effective use of resources. The different steps involved in feasibility analysis are.

- ❖ Formation of a project team
- ❖ Preparing the system flow chart
- ❖ Enumerating the potential candidate system
- ❖ Identifying the candidate system

The proposed system will help to solving the problem more efficiently and accurately. The reports obtained after feasibility studies are given below,they are:

- ➢ Technical Feasibility
- ➢ Economic Feasibility
- ➢ Legal Feasibility
- ➢ Operational Feasibility
- ➢ Scheduling Feasibility

1. Technical Feasibility

This assessment focuses on the technical resources available to the organization. It helps organizations determine whether the technical resources meet capacity and whether the technical team is capable of converting the ideas into working systems. Technical feasibility also involves the evaluation of the hardware, software, and other technical requirements of the proposed system. As an exaggerated example, an organization wouldn't want to try to put Star Trek's transporters in their building—currently, this project is not technically feasible.

2. Economic Feasibility

This assessment typically involves a cost/ benefits analysis of the project, helping organizations determine the viability, cost, and benefits associated with a project before financial resources are allocated. It also serves as an independent project assessment and enhances project credibility—helping decision-makers determine the positive economic benefits to the organization that the proposed project will provide.

3. Legal Feasibility

This assessment investigates whether any aspect of the proposed project conflicts with legal requirements like zoning laws, data protection acts or social media laws. Let's say an organization wants to construct a new office building in a specific location. A feasibility study might reveal the organization's ideal location isn't zoned for that type of business. That organization has just saved considerable time and effort by learning that their project was not feasible right from the beginning.

4. Operational Feasibility

This assessment involves undertaking a study to analyze and determine whether—and how well—the organization's needs can be met by completing the project. Operational feasibility studies also examine how a project plan satisfies the requirements identified in the requirements analysis phase of system development.

5. Scheduling Feasibility

This assessment is the most important for project success; after all, a project will fail if not completed on time. In scheduling feasibility, an organization estimates how much time the project will take to complete.