Question

Playing information system project

Answer all the questions.

1. What is mean by feasibility study?

2. What is importance of having a feasibility study report project?

3. Briefly describe the four (04) types of techniques used in feasibility study?

Answers

1. A feasibility study is a process of determining whether a proposed project is viable. It is a critical part of the project planning process, as it helps to identify and mitigate risks, and to ensure that the project is aligned with the organization's goals.

* Identifying risks and mitigating them: The feasibility study can help to identify potential risks to the project, such as technical challenges, financial constraints, or organizational resistance. By identifying these risks early on, the project team can develop mitigation strategies to reduce their impact.
* Aligning the project with the organization's goals: The feasibility study can help to ensure that the project is aligned with the organization's goals. This is important because it helps to ensure that the project is worth the investment and that it will be successful.
* Planning the project effectively: The feasibility study can help to plan the project effectively. This is because it helps to identify the project's scope, resources, and timeline. By having a clear understanding of these factors, the project team can develop a plan that is more likely to be successful.
* Making informed decisions: The feasibility study can help to make informed decisions about the project. This is because it provides the project team with the information they need to make decisions about the project's scope, budget, and timeline.

* Economic feasibility: This technique assesses the financial viability of the project. It looks at factors such as the project's cost, benefits, and return on investment.
* Technical feasibility: This technique assesses whether the project is technically feasible. It looks at factors such as the project's scope, the availability of technology, and the skills of the project team.
* Schedule feasibility: This technique assesses whether the project can be completed on time. It looks at factors such as the project's scope, the availability of resources, and the project team's workload.
* Operational feasibility: This technique assesses whether the project can be operated effectively. It looks at factors such as the project's user acceptance, the availability of support, and the project's compatibility with the organization's existing systems.