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# ShareSphere

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**Feasibility Study**

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**Project Name:** ShareSphere

## **Feasibility Study**

### **Feasibility Study**

This examination is a fundamental step in determining whether a project will achieve the organization's objectives considering the resources, time invested in it. It assists the developer in assessing the potential benefits and long-term possibilities of the project. To ascertain the feasibility and worthiness of further analysis, a feasibility study must be conducted for the proposed system. The feasibility study evaluates how the proposed system would impact the organization, its ability to meet customer demands, and the efficient use of resources. Consequently, a feasibility study is typically conducted before proceeding with the development of a new application. The assessment carefully considers various factors, including technical, financial, and operational viability, as outlined in the feasibility study document.

### **Economic Feasibility**

The economic feasibility analysis is a vital step in assessing the viability of the ShareSphere migration support application in terms of cost and time investment. It involves a comprehensive examination of all factors that could impact the project's success. After conducting a thorough cost-benefit analysis, the ShareSphere project has been found to be feasible and economical within the pre-assumed budget. The analysis indicates that the potential benefits and revenue generation opportunities of ShareSphere align well with the initial investment, making it a financially viable endeavor.

A thorough assessment of different cost categories, including computer expenses, software implementation, system analysis, website coding, and database design, was conducted to determine the development cost of the ShareSphere migration support application. These costs are one-time expenses that will not recur after the project is completed. By carefully analyzing these cost categories, we can ensure that the development of ShareSphere is economically feasible and will lead to a positive return on investment.

### **Technical Feasibility**

In the context of the ShareSphere migration support application, technical feasibility refers to the review process that establishes if it is possible to build and implement the product using the technology and resources currently in use. The analysis evaluates the technology used to determine

how effective the suggested strategy is. It is essential for detecting and resolving potential project challenges before work is started.

ShareSphere is created to be user-friendly and self-explanatory, requiring little training. Even new users will find the application to be simple to use, guaranteeing a seamless and simple experience for everyone. Additionally, users may easily access the system, which reduces the cost of using it.

## **Operational Feasibility**

ShareSphere's operational feasibility study aims to assess whether the software can effectively address migration-related challenges and user needs. The priority of user requirements will be determined, and the acceptability of the proposed solution by the software development team will be analyzed. User adoption potential will be assessed, emphasizing the need for a user-friendly interface. Organizational satisfaction will be ensured by aligning ShareSphere with the organization's objectives. The software development team's competence and available resources will be evaluated. Risk assessment and cost-benefit analysis will be conducted to identify potential obstacles and economic viability. Through these evaluations, ShareSphere can be optimized to become a successful migration support platform.