**Feasibility Study Worksheet**

**Step 1 – Idea Exploration, Identification and Assessment**

Describe the business idea or concept (filling an unmet need in the marketplace with a new product or service, providing an existing product/service in a new form, delivering a product/service better or cheaper than competitors, etc.)

My idea is a concert/festival ticket selling webpage, where all the discographic business or independent artist can sell their tickets

in a easy and fast way.

What is the “pain” that is being ‘cured’ with this product or service? (An idea is only viable, if people are willing to pay /download or use what it provides)

There are not many tickets selling webpages or apps where you can buy fast and dynamically, all the already existing ones are very

hard and not intuitive to use.

What are the features and benefits of the product(s) or service?

Dynamism and easy to use, a site where you can go in and have a fast buy without too many hesitations.

What is the Business Model? (How will the business make money?)

The business will take a small percentage of the tickets sold, plus different incomes from advertising, etc…

What is the Unique Selling Proposition? (Why will the market buy from this business? More value? Better? Unique? Lower cost? Quality? Unique? Faster? )

As I said before, right now all the tickets selling webs or apps are very slow and not that much intuitive,

with this new business I’m looking to change that and turn the tickets selling market into a fast and dynamic

way to buy your favorites concert or festivals or just maybe small shows tickets.

**Step 2 – Determine Markets** (Who will buy the product? Are there enough customers?)

Who are the target Markets for the Products or Services: (Who will buy the product or service? How often? Why will they buy it? Is the market big enough to sustain this product?)

Essentially the youngest generations are more likely to go to concerts or festivals, so this would be my principal target, but older

generations are not that far away either. Fortunately, concert and festivals are basically everyday because of the high number of

artist willing to perform on live with their fans (our targets) in front of them, so there will be loads of buys.

What competitors are in the same space? (Who are the main competitors? What other similar products are in the market? What are the strengths & weaknesses of competitors? What are their features?)

As I said in a question before, the competitors are very weak and not trying enough to make this business bigger than

already is, so the only thing I could say is a treat is not being famous enough between the existing business, luckily, I think it wont

take long to change this.

What area does the product or service focus on? A Market Segment or Niche?

Is focused in a market segment, my business gives option of selling to different individuals so they can have their own mini business into mine.

What strategies do you use to compete in the market? (Cost leader, Best price, Focused Differentiator)

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| 1. | I would be the fastest and easiest to use in the market |
| 2. | Also I would have the best prices and the best commissions for the artists |

**STEP 3 - Identify Weaknesses/Threats** (Consider any potential issues that may jeopardize the venture)

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| 1. | Not enough visibility in the market |
| 2. | Not enough support from the artist (no feedback) |
| 3. | Covid, the cancelation of concerts and festivals for covid. |

The Feasibility Study completed allows you to make an informed evaluation about the business idea.

• Weight up the Pros and Cons of the product. Is this a good business innovation?

My business is by far a very good idea and way to make good money and more in this market where the competition is so weak and not supporting the improvement and visibility of this business, that’s why the pros of my product is the novelty in the market and the difference between the competition, the cons on the other hand would be the already mentioned in the last question, not enough visibility, or feedback from the artist and the cancelation of the concert of festivals we are selling the tickets of.