**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.)

A golf club with memberships and a booking service open to non-members as well. There will also be a restaurant and bar area available where people can book tables

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)

This service will allow golfers to easily book a round of golf and it provides them with a place to eat and drink afterwards

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

Members will have access to changing rooms, a gym, a pool, a sauna, and games rooms with facilities such as snooker, darts and table tennis.

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

The business will make money mainly through the memberships and the income from the bar and restaurant.

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

My golf club will offer competitive prices and better facilities. Most golf clubs and courses don’t offer much outside of the course and the golfing itself. My club will have pool, gym, sauna and games room facilities as well as the bar and restaurant.

**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?)

This will be of service to people who like to play golf as well as anyone that wants to have good food and drinks for a competitive price.

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?)

The are many competitors in this market, including Dun Laoghaire Golf Club, Powerscourt Golf Club, The K Club and The Royal Dublin Golf Club

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

The service focuses on providing a golfing experience for people in the Wicklow town area.

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

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| 1. | Competitive pricing |
| 2. | More facilities than our competitors |

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

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| 1. | There’s a lot of established clubs with years of heritage and experience in the market |
| 2. | A very high investment is needed to start the club |
| 3. |  |

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?