**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 business idea is an online wine store that sells single wine bottles, packs of bottles, gifts boxes, work nests etc…

It will have delivery service, cancelation policy, bookings, clients registration, search option, filter and sort option to navigate through the stock.

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)

With this service I’m willing to sell all kind of wine bottles, the customers will have the option to mix the bottles and put them into packs as a “create your own pack” idea. This system will allow the costumers to have some freedom other wine selling stores don’t have, the “pain” to be “cured” is being exclusive and try to innovate the wine selling market.

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

The benefit of this service is the freedom I will try to give to my customers to have the option to pick between one single bottle or the option to create different packs of different bottles with some interesting deals.

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

The business model for my service is an online selling business, I will make the money through the online selling, I truly believe the dealings with the packs of wines will be the most source of income. The webpage will also have some income from ads. If my idea has a good profit, I will open some physical stores as well in a future.

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

The unique selling proposition of my service is as simple as give the customers the freedom to create, combine and interact with all of our products in a way that they will remember my business as “the place where you can build your own wine packages”. This in my opinion is the perfect way to be exclusive and different from other online wine selling stores.

**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?)

The target markets for the service I’m offering are individual customers willing to buy a bottle of wine for their own consume, or more likely as a present, this is the main service of my business idea, give the customers the freedom to create their own package of a wide selection of different types of wines as a present for friends, coworkers or family. The age range will be limited to adults as the business is based on alcohol selling.

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 range of competitors for my business is quit extended, I will have to deal with other online wine selling stores, which will be the main and direct competitors. Although I will have online alcohol stores (no specific wine stores) that will have wine in their stock to sell as well. Another problem I maybe have to deal with is the fact that people prefer to buy alcohol in person instead that online so they can avoid the delivery fee and will find probably better prices.

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

The business is focused on alcohol selling, specifically wine and all their variants.

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

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|  | | 1. The main strategy to be in the top of the market is to be exclusive with the business idea I explained in the previous question. 2. Also we will try to have the best prices and try to be the cost leaders. | |
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**STEP 3 - Identify Weaknesses/Threats** (Consider any potential issues that may jeopardize the venture)

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| 1. | Other competitors having better prices |
| 2. | Other competitors copying and improving my revolutionary idea |
| 3. | Don’t be popular enough so I wont get enough costumers. |

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?

In my opinion my product will change the market in a way that I will have regular customers that will trust my products and will be loyal because of the revolutionary idea no one has seen before, with good prices and a huge selection of wines in stock.