**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.)

For my Software Project I decided to create a website that sells video game keys and will also show related sites which review said games, similar to G2A allowing you to see related sites that give critic and user reviews about the game before you purchase it.

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)

The “pain” being “cured” with this service is users not having to wait months to be able to afford the latest games being released.

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

This service would cut down on the carbon footprint which physical copies of games cause as well as give users reliable information on their games before they purchase them from critic and user reviews.

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

I plan to get revenue from this site from selling the keys as well as ads for the site, also promoting the review sites by making the game reviews links to whichever site would like to collaborate with me. Regardless of if anyone would like to purchase the games, I would still make revenue from the games and ads. With today’s gaming community being picky about which games they want to purchase, offering them at a discounted price would be very attractive to them

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

The market will buy form this business primarily because the game keys will be sold at a discounted price as well as giving them that price as the game releases rather than months after. They will also have the reviews to make a better choice on what to get.

**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?)

My main source of marketing or advertising would be word of mouth through satisfied customer, as well as streamers of the gaming community who tend to advertise where they get their games from. Eventually whenever the website becomes very profitable, I would start to pay these streamers to advertise the site, or I could even just give them access to the latest games for their streams. This would target the more active gaming community, while an ad on YouTube would target everybody else as it is a free to use app.

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?)

My main competitor would be G2A or CDKEYS, they are both key selling sites which give games at a discounted price and already have a strong following around the world. Purchasing keys is the standard feature however they don’t seem to have any reviews for the game and display only how much it costs and on which platform it will work on. They also have a premium service which entitles the user to even more discounts and updates on the lates deals, however as user reviews suggest, there are a lot of hidden costs within the site which the users don’t intentionally sign up for

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

My targeted user would be mostly teens who are the most active gamers who usually would not buy recently released games and would be looking to buy keys at a discounted price.

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

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| 1. | Primarily it would be the cheaper cost of new release games |
| 2. | Secondarily providing critic and user reviews to allow the user to make informed purchases |
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**STEP 3 - Identify Weaknesses/Threats** (Consider any potential issues that may jeopardize the venture)

1. Since the keys must be bought in different regions there may be issues with some games not working in other regions.
2. Some game developers would not take kindly to having their products resold at a discounted price especially the new releases.
3. Parents of the kids buying from this site may be a bit adamant on the legitimacy of the site as it’s reselling keys from other regions and may not want them to buy it here.

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

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

Pros:

* The product will give users useful information on the games they want to purchase before they commit to the sale
* Users will be able to buy their games at a discounted price without waiting months for a sale
* Lack of physical copies so no need for a warehouse or storage space

Cons:

* Could take away from the experience of going to a shop and buying the games that young gamers have fond memories about.
* Developers could be upset about having the games they release put on sale as they would lose profit.
* Issues with region based games being locked for users, which will lead to refunds