

FEASIBILITY STUDY

SUBJECT : (ENTREPRENEURSHIP)

CHAPTER NUMBER:3

CHAPTER NAME :ENTREPRENEURIAL JOURNEY

CHANGING YOUR TOMORROW

FEASIBILITY STUDY

- Centre for Entrepreneurship at University of Rochester explained that “a feasibility study can be defined as a controlled process for identifying problems and opportunities, determining objectives, describing situations, defining successful outcomes, and assessing the range of costs and benefits associated with several alternatives for solving a problem.”

HOW FEASIBILITY WILL HELP ENTREPRENEURS

- List in detail all the things they need to make the business work;
- Identify logistical and other business-related problems and solutions;
- Develop marketing strategies to convince a bank or investor that their business is worth considering as an investment; and
- Serve as a solid foundation for developing their business plans.

TYPES

- **Market Feasibility:** Includes a description of the industry, current market, anticipated future market potential, competition, sales projections, potential buyers, etc.
- **Technical Feasibility:** Details on how to deliver a product or service (i.e., materials, labor, transportation, where the business will be located, technology needed, etc.).
- **Financial Feasibility:** Projects how much start-up capital is needed, sources of capital, returns on investment, etc.
- **Organizational Feasibility:** Defines the legal and corporate structure of the business (may also include professional background information about the founders and what skills they can contribute to the business).

THANKING YOU
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