

How to Conduct a Feasibility Study

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About Me



Learning Objectives

- Identify the questions that need to be asked
- Collect data and market research
- Engage with key stakeholders
- Draw conclusions and strategize next steps

What is a feasibility study?

A feasibility study is a **detailed analysis** that considers all of the **critical aspects** of a proposed project in order to determine the **likelihood of it succeeding**.

A feasibility study is an **assessment of the practicality** of a project or system.

Poll: How familiar are you with feasibility studies?

A. This is the first I've heard of them

B. I'm familiar with them but I've never written one

C. I have experience writing feasibility studies



Step 1: Ask the Right Questions

'Market' Research

- What problem are you solving?
- Is this problem widely acknowledged?
- Who is your target audience? Who has need?
- Who else is trying to solve this problem? In what ways?
- Who are the key stakeholders who must buy into the project for it to be successful?

Step 1: Ask the Right Questions

Logistics

- How will this program be funded?
- What are the personnel needs?
- How will you get buy in?
- Who will be your partners?
- How will you communicate about the program?
- What are the program details? How will it run?

Step 2: Obtain Data & Background Info

Conduct preliminary analysis through online searches and working knowledge of your team.

- Reports, Analyses, Memos
- Census, Government Data
- Potential Partners/Collaborators
- Budgetary Needs



Step 3: Engage Key Stakeholders

No project will be successful without **buy in**.

Take your questions to the people that matter:

- Civic & Community Leaders
- Community Members
- Funders
- Staff and Volunteers



Step 4: Pull it All Together

Focus on the purpose, rather than format.

- Outline background information, research
- Answer each of the key questions
- Identify the key findings and what those findings mean for the project moving forward
- Think about public facing information

Step 5: Determine Next Steps

Will your project be viable/practical?



If not, what changes can be made to make it viable/practical - you've just collected all the data.

If yes, use the feasibility study as a tool to make a timeline and action plan for what comes next!

Key Takeaways

- First, you must **ask the right questions** to determine if your project will be viable.
- Next, **collect data and engage with key stakeholders** to answer your questions.
- Finally, compile your findings and **determine next steps**.



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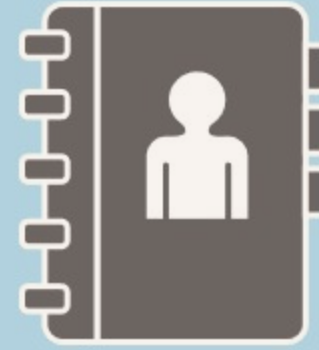
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