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# Feasibility Studies and Business Planning

12 – 16 April 2027
Cape Town ( South Africa)

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# Feasibility Studies and Business Planning

**Ref:** 3076_157695 **Date:** 12 – 16 April 2027 **Location:** Cape Town ( South Africa) **Fees:** 4200 GBP

## Introduction

In today's fast-paced business environment, transforming ideas into viable, profitable ventures requires careful planning and analysis. Feasibility Studies and Business Planning is a comprehensive course designed to equip you with the tools, techniques, and methodologies for assessing the potential of business ideas, making informed decisions, and crafting effective business plans.

Feasibility studies are critical in evaluating new projects, as they help determine the viability of various options before making large investments. They assess both the technical feasibility and economic viability of potential projects, ensuring that resources are invested wisely. This course will walk you through the process of conducting a feasibility study, differentiating it from a business plan, and providing you with a structured framework to effectively develop, execute, and evaluate a feasibility study.

Whether you are planning to undertake a technical feasibility study, assess a new market opportunity, or create a comprehensive business plan, this course will give you the knowledge and confidence to carry out these tasks effectively, ensuring the success of your business initiatives.

## Course Objectives

By the end of this course, participants will:

- Understand the linkage between feasibility studies, business plans, and company strategy.
- Gain knowledge of the process to conduct a dynamic and robust feasibility study.
- Learn how to develop, execute, and evaluate a feasibility study that aligns with business goals.
- Identify opportunities and potential risks within a business idea and define clear, successful outcomes.
- Set actionable business planning objectives based on the results of the feasibility analysis.
- Integrate feasibility studies into a comprehensive business plan that aligns with company strategy.



## Course Outlines

### Day 1: Business Planning

- Understanding the Difference Between a Strategic Plan and a Business Plan: Recognize how a business plan differs from a strategy and how both align to achieve long-term success.
- Business Analysis and Strategic Planning: Learn the role of analysis in shaping business strategy and decision-making.
- Integrated Strategic and Business Planning: How to align business planning with overall organizational strategy.
- Business Planning Objectives: Setting measurable goals and defining success.
- Framing the Business Value Proposition: Identifying and communicating what makes your business unique.
- Framing Your Vision, Mission, and Strategy: The importance of defining your vision and mission in a business plan.
- The Business Planning Process and Important Stages: A step-by-step guide to creating a robust business plan.
- Business Planning Process Map: Visualizing the journey from idea to execution.

### Day 2: Planning a Feasibility Study

- Difference Between a Feasibility Study and a Business Plan: Understand the distinct roles of a feasibility study and a business plan in assessing and executing a business idea.
- What Are Feasibility Studies and Why Are They Important?: Discover the significance of feasibility studies in determining whether a business idea is worth pursuing.
- Feasibility Studies: Definitions, Principles, and Concepts: Learn the core principles and concepts behind conducting a feasibility study.
- Identifying Where a Feasibility Study Occurs in a Business Plan: How feasibility studies fit into the broader business planning process.
- Creating and Protecting 'Value': Assess how to create long-term value while minimizing risks.
- Understanding the Business Need: Clearly define the problem your business seeks to solve and validate the need in the market.



## Day 3: Considering the Options and the Risks Involved

- Distinguishing Between Needs and Wants: Learn to prioritize essential requirements over secondary desires.
- Performing an Options Analysis: Evaluate different paths to determine the best option.
- Creative Thinking and Problem Solving: Foster innovation in evaluating business options.
- Consideration of the Risks and Opportunities: Identifying both the risks and the opportunities associated with the project.
- The Risk Management Process and Application: Understand how to assess and mitigate risks in your feasibility study.
- Identifying and Assessing the Risks of the Preferred Option: Analyze the preferred option in terms of its risks.
- Identifying and Managing Key Stakeholders: Learn how to identify, engage, and manage stakeholders in the feasibility study.
- Establishing the Cost Estimate: Learn how to develop accurate cost projections for the project.

## Day 4: Preparing the Report and Engaging Various Stakeholders

- Determining the Most Feasible Option: Select the option with the greatest chance of success.
- Financial Analysis Techniques: Apply financial analysis methods to assess the feasibility of the project.
- Developing the Feasibility Report: Create a comprehensive report detailing the feasibility study's findings.
- Understanding the Characteristics of Proper Communication: Communicate your findings effectively to stakeholders.
- Identifying How Interpersonal Relationships Ensure Successful Feasibility Studies: Learn the role of interpersonal skills in the success of feasibility studies.
- Developing Robust Strategic Thinking Skills: Strengthen your ability to think strategically and link feasibility studies to business strategy.
- Relating the Study to Corporate Objectives and Strategy: Ensure that your feasibility study supports long-term business goals.
- Developing the Right Structure to Take the Feasibility Study to the Business Planning Stage: Build the bridge between your feasibility study and your business plan.



### Day 5: Creating a Robust Business Plan and Business Planning Tools

- Why You Should Develop a Business Plan: Understand the importance of a business plan in securing investment and guiding your company's direction.
- The Business Plan Process and Key Elements of a Business Plan: Learn how to structure a comprehensive business plan.
- Using Traditional and Non-traditional Metrics to Measure Business Performance: Understand how to measure success using both conventional and innovative metrics.
- How to Challenge Current Processes and Look for a Culture of Continuous Improvement: Instill a mindset of constant innovation and process improvement.
- Translating an Inspired Idea into a Robust Business Plan: Turn your ideas into reality through careful business planning.
- Implementing the Plan and Measuring Success: Learn how to execute the plan and measure the performance against the initial feasibility study.
- Evaluating and Evolving the Business Plan Against the Feasibility Study: Use the feasibility study to adapt and adjust the business plan as needed.
- Reviewing and Evaluating Progress vs. Plan: Continuously evaluate the business plan and feasibility results to ensure alignment.

## Why Attend This Course: Wins & Losses!

Attending the Feasibility Studies and Business Planning course will provide you with essential skills and knowledge needed to transform your business ideas into successful ventures. By understanding how to conduct a feasibility study, including technical feasibility analysis and financial assessments, you will be able to:

- Avoid costly mistakes by thoroughly evaluating your business ideas before launch.
- Make informed decisions by understanding the difference between a feasibility study and a business plan.
- Develop a comprehensive business plan that integrates the insights gained from the feasibility study.
- Ensure that your projects are aligned with company strategy and goals, increasing their chances of success.

This course provides the knowledge to evaluate the viability of business ideas from multiple perspectives—technical, financial, and market—so you can confidently move forward with the most promising projects.

## Conclusion

If you are looking to gain a deeper understanding of feasibility studies, how to conduct feasibility analysis, and how to create a business plan that brings your ideas to life, this course is for you. The course offers practical tools, real-world applications, and expert insights that will enable you to manage or execute feasibility studies and business planning processes with confidence and precision.



**By integrating the learnings from technical feasibility studies and business planning, you will be better equipped to navigate the complexities of launching successful projects and ensuring the long-term growth of your business. Don’t miss this opportunity to elevate your project management and business planning skills!**

