Feasibility Studies: Preparation, Analysis and Evaluation

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Cape Town (South Africa)

UK Traininig
PARTNER



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Introduction

This course is designed to provide professionals with a solid foundation for determining whether a project has enough merit to proceed into a more detailed phase, specifically through conducting a feasibility study. A well-developed feasibility study serves as a critical foundation for initiating project analysis and design activities in a focused and structured manner. This process can either refine a business case by evaluating various options and potential issues or form the basis for its development. Feasibility studies address essential factors that could influence the success of a potential project, assess the advantages and disadvantages of each option, and help rank these options to determine the best course of action. The study culminates in a clear and concise report that presents the project's objectives, conclusions, and recommendations for the next phase of development.

In this course, you will learn how to apply the principles of a feasibility study to assess the viability of projects and ensure that you make informed, data-driven decisions about moving forward. You'll explore technical feasibility, development feasibility, and other essential aspects of a feasibility study to gain a comprehensive understanding of its importance and application.

Course Objectives

By the end of this course, you will be able to:

- Identify methods of completing feasibility studies to evaluate project potential.
- Discover effective project planning for feasibility studies for both individuals and teams.
- Examine project management techniques that help plan and organize successful feasibility studies.
- Utilize stakeholder management to engage and involve stakeholders in the feasibility study process.
- Apply planning, organization, and people management skills to successfully conduct a feasibility study.



Course Outlines

Day 1: Planning a Feasibility Study

- Introductions, course purpose, goals, and objectives: Overview of the course structure and objectives.
- What are feasibility studies and why are they important?: Understand the definition and significance of a feasibility study in the project lifecycle.
- Feasibility studies: definitions, principles, and concepts: Gain foundational knowledge of feasibility studies and their role in project planning.
- Identifying where a feasibility study occurs in a project plan: Understand the context of a feasibility study within the overall project management process.
- Creating and protecting 'value': Learn how a feasibility study helps protect business value by ensuring that projects are viable before further investment.
- Understanding the business need: Define the specific business needs that the feasibility study aims to address.

Day 2: Considering the Options

- Distinguishing between needs and wants: Understand the difference between essential project needs and optional features.
- Performing an options analysis: Learn how to evaluate and analyze various options available for the project.
- Creative thinking and problem-solving: Apply innovative thinking to address project challenges.
- Consideration of the risks and opportunities: Assess potential risks and opportunities associated with each option.

Day 3: The Risk Assessment

- The risk management process and application: Gain insights into managing risks effectively throughout the feasibility study process.
- Identifying and assessing the risks of the preferred option: Learn to assess the risks associated with the most viable project options.
- Identifying and managing key stakeholders: Understand how to engage and manage stakeholders involved in the feasibility study.
- Establishing the cost estimate: Learn how to estimate the financial cost of the preferred options.
- Contingency determination: Understand how to determine potential contingencies to mitigate unforeseen issues.



Day 4: The Feasibility Assessment and Evaluation

- Determining the most feasible option: Learn the evaluation techniques to choose the most suitable project option.
- Financial analysis techniques: Gain knowledge of the financial analysis methods used in feasibility studies.
- Non-discounting methods: Explore methods that don't involve the time value of money.
- Discounting methods: Understand the discounted cash flow methods used in feasibility studies.
- Net Present Value NPV, Internal Rate of Return IRR: Learn how to apply NPV and IRR in evaluating project feasibility.

Day 5: Preparing the Report

- Developing the feasibility report: Learn how to create a comprehensive report that outlines findings, conclusions, and recommendations.
- Understanding the characteristics of proper communication: Master the communication strategies necessary for presenting feasibility study results effectively.
- Identifying how interpersonal relationships ensure successful feasibility studies: Understand the role of teamwork and collaboration in the success of a feasibility study.
- Real case feasibility study review and analysis: Review a real-world case study to apply your knowledge and analyze its feasibility outcomes.
- Summary, key messages, and learning outcomes: Recap the critical lessons learned during the course.

Why Attend This Course: Wins & Losses!

- Enhanced Decision-Making Skills: By understanding the principles of a feasibility study, you'll be able to evaluate the viability of projects more effectively, ensuring that resources are invested in feasible initiatives.
- Risk Mitigation: Learn how to manage and assess risks early in the project lifecycle, thus reducing the chances of costly mistakes.
- Clear Communication: Develop the skills to prepare clear and actionable feasibility study reports that align stakeholders and decision-makers.
- Application of Analytical Techniques: Gain expertise in technical feasibility, development feasibility, and financial analysis tools such as Net Present Value NPV and Internal Rate of Return IRR.
- Stakeholder Management: Learn how to engage with key stakeholders and manage their expectations during the feasibility study process.



Conclusion

This Feasibility Studies and Analysis course is essential for professionals looking to gain a comprehensive understanding of the feasibility study process. By exploring both the theoretical and practical aspects of feasibility studies, participants will learn how to analyze the technical, financial, and operational viability of projects. Whether you're assessing a business plan, evaluating technical feasibility, or preparing feasibility reports, the skills gained in this course will help you make data-driven decisions that lead to successful project execution.

If you are looking to master the benefits of a feasibility study, understand operational feasibility, or differentiate between a feasibility study and a business plan, this course is the perfect fit for you. Learn how to apply best practices, involve stakeholders effectively, and ensure that your projects are set up for success right from the start.

