

Due May 14, 11:59 PM

Not Submitted

POINTS 15

Paper

2/1

Feasibility Study Paper

Instructions

Assignment Files

Grading

Resource: Figure 3.1 in Ch. 3 of *Entrepreneurship*

Prepare a 1,750- to 2,100-word paper discussing what is needed to complete a feasibility study for a new start up or a new product line within an existing firm.

Complete a feasibility study for the new product or service based on the template in Figure 3.1.

Include the following in your paper:

- The Business Problem and Opportunity Statement
- The Feasibility Study Requirements
- Assumptions
- Alternative ranking (as needed)
- Conclusion/decision
- Appendix (feasibility study) and references

Format your presentation consistent with APA guidelines.

Click the Assignment Files tab to submit your assignment.

Materials

Feasibility Study Paper Grading Guide

Entrepreneurship, Ch. 3

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Resources: Center for Writing Excellence | Reference and Citation Generator | Grammar and Writing Guides | Learning Team Toolkit

Discussion on this Assignment

 New

There are no responses on this assignment yet.

1. Explain what a feasibility analysis is and why it's important.

Feasibility analysis is the process of determining if a business idea is viable (see **Figure 3.1**). If a business idea falls short on one or more of the four components of feasibility analysis, it should be dropped or rethought, as shown in the figure. Many entrepreneurs make the mistake of identifying a business idea and then jumping directly to developing a business model (see **Chapter 4**) to describe and gain support for the idea. This sequence often omits or provides little time for the important step of testing the feasibility of a business idea.

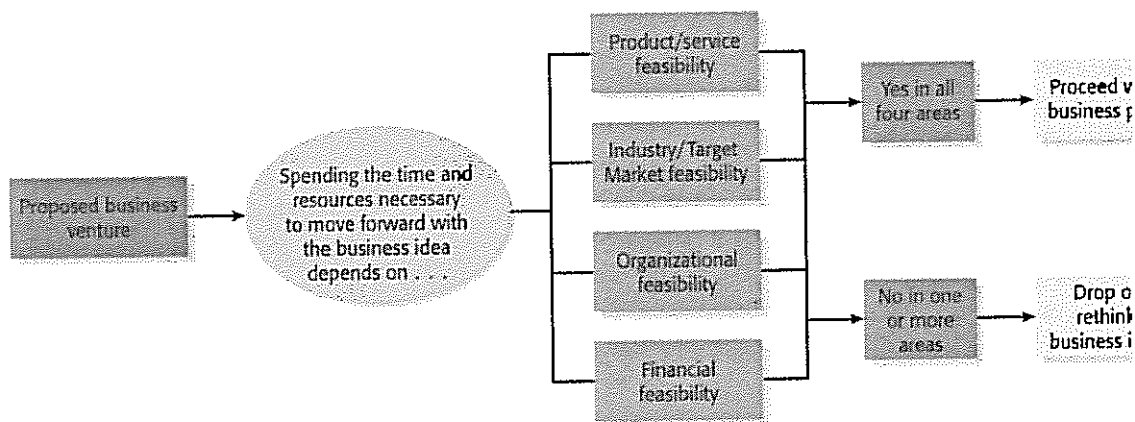


Figure 3.1 Role of Feasibility Analysis in Developing Successful Business Ideas

A mental transition must be made when completing a feasibility analysis from thinking of a business idea as just an idea to thinking of it as a business. A feasibility analysis is an assessment of a potential business rather than strictly a product or service idea. The sequential nature of the steps shown in **Figure 3.1** cleanly separates the investigative portion of thinking through the merits of a business idea from the planning and selling portion of the process. Feasibility analysis is investigative in nature and is designed to critique the merits of a proposed business. A business plan (see **Chapter 6**) is more focused on planning and selling. The reason it's