

# Commercial Planning and Feasibility Studies

## Evaluating the Prospects of Novel Concepts

### Introduction

Why does one spend so much time analyzing and debating concepts that don't result in new business prospects? An efficient method of preventing the waste of money or limited resources is to do a feasibility study. Organisations can lower the risk of creating initiatives that are unpopular and unworkable by carrying out a feasibility assessment. Usually, a feasibility study is carried out prior to the composition of a business plan. Only once a suggested business idea has been shown to be workable can a business plan be started. If it is possible, we can move on with great assurance that the business strategy will produce a successful possibility. It will offer a "roadmap" outlining the possible steps involved in starting and growing a firm.

The purpose of this Course N Carry course, "Commercial Planning and Feasibility Studies," is to provide participants with the tools they need to successfully transform innovative concepts into viable businesses. Feasibility studies evaluate the pros and cons of various possibilities so that they can be prioritised and rated. They also address factors that impact the success of new projects. A feasibility study culminates in a succinct, lucid report outlining the goals of the proposed project, together with conclusions and suggestions for the following stage. We provide learners in this course with precise instructions on how to perform and what should be included in a feasibility study. This course will walk you through every step of the feasibility study process, whether you choose to hire a specialised team to do it or do it yourself.

### **The following key subjects will be covered in this Course N Carry training course:**

- A feasibility study: what is it?
- When would one use a feasibility study?
- How should a feasibility study be put together?
- How should a feasibility study be evaluated critically?
- How do we define the goals of business planning?
- How can a feasibility study be effectively implemented?

### Objectives

## **Important learning goals include the following:**

- Identify the connections between firm strategy, business plans, and feasibility studies.
- Recognise the steps involved in carrying out a solid and active feasibility assessment.
- Create, carry out, and assess a feasibility study
- Determine the opportunities and issues facing a company and what constitutes effective results.
- Establish goals for business planning.
- Incorporating feasibility studies into a strong business strategy

## **Training Methodology**

Through hands-on activities, this Course N Carry training course augments learning and equips participants with the information and abilities needed to design and assess a feasibility study. The training approach will combine traditional instruction with case studies and real-world examples for help. Additionally, to improve their abilities, delegates will have the opportunity to work on brief activities.

A wide variety of dynamic and interactive training techniques, such as case studies, practical exercises, and Q&A sessions, will be used by the course leader. Every topic will highlight important points to discuss in general. Above all, the course instructor will include case studies of feasibility studies completed in businesses he has personally worked for.

## **Organizational impacts**

### **Those with the following skills will be beneficial to the organisation:**

- Write a thorough and trustworthy feasibility study.
- Calculate the effect of rivaling alternatives.
- Show that you can make decisions by interpreting a wide range of facts that may be contradictory or incomplete.
- Determine the hazards that a proposal faces and create plans to reduce or eliminate them.
- Provide reports that lead to appropriate and effective action.

## **Personal Impact**

### **Delegates who take part in this training will gain skills by:**

- Recognising the value of feasibility studies in the context of business management
- Assisting in the development of an effective business plan grounded in feasibility studies
- Having the assurance to recognise and interact with the appropriate parties bringing the goal and vision to life

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- Analysing how completed studies would affect the business plan's renewal

- Creating essential indicators to monitor development and effectiveness

## Who should attend?

**A wide range of professionals can benefit from this Course N Carry training course, but the following are particularly noteworthy:**

- Team leaders and operations managers
- Experts in business development and marketing
- Business process designers and systems analysts
- Management accountants and financial analysts
- Experts in Change Management

## Course Outline

### Day 1

#### Planning a Business

- Knowing the Distinction between a Business and a Strategic Plan
- Strategic Planning and Business Analysis
- Combining Business and Strategic Planning
- Goals of Business Planning
- Ways to Present the Business Value Proposition
- Defining Your Goals, Objective, and Approach
- The Crucial Phases of the Business Planning Process
- Process Map for Business Planning

### Day 2

#### Organising a Feasibility Study

- A business plan and a feasibility study are not the same thing.
- Distinctions between Writing a Business Plan and Doing a Feasibility Study
- Why are feasibility studies important, and what are they?
- Definitions, guiding concepts, and principles of feasibility studies
- Where in a Business Plan Does a Feasibility Study Appear?
- Establishing and Preserving "Value"
- Recognising the Need for Business

## Day 3

### Taking into Account the Risks and Options Identifying Needs

- Conducting an Options Analysis
- Problem-solving and Creative Thinking
- Taking the Risks and Opportunities into Account
- The Method and Use of Risk Management
- Determining and Evaluating the Preferred Option's Risks
- Recognising and Managing Important Parties
- Calculating the Estimate of Cost

## Day 4

### Getting the Report Ready and Involving the Different Stakeholders

- Finding the Most Viable Choice Using Financial Analysis Methods
- Creating the Report on Feasibility
- Recognise the Qualities of Effective Communication
- Finding the Interpersonal Relationships That Make Feasibility Studies Successful
- Building Sturdy Strategic Thinking Capabilities
- Connecting the Study to Business Goals and Plans
- Creating the Appropriate Framework to Advance the Feasibility Study into the Stage of Business Planning

## Day 5

### Building a Sturdy Business Plan and Strategic Planning Instruments

- Why is it important to create a business plan?
- The Process of Writing a Business Plan and Its Essential Components
- Employing Conventional and Non-Conventional Measures to Assess Organisational Performance
- How to Find a Culture of Continuous Improvement and Challenge Current Processes
- Converting a Brilliant Idea into a Solid Business Plan
- Putting the Plan into Practice and Assessing Success
- Comparing the Business Plan to the Feasibility Study and Making Changes
- Examining and Comparing Development to Plan