

Feasibility Blueprint

The overall goal of a Feasibility Blueprint is to assess the viability of a proposed innovative initiative or business concept. To accomplish this, you must answer the fundamental questions inherent in all business ventures:

- How will we make money doing this?, and
- Does the cost structure and framework of the initiative permit us to make a profit?

For a non-profit initiative these two questions become:

- “What service will we deliver and what need will we address?”
- “How will we meet the goals of our mission and remain operational doing this?”

The Feasibility Blueprint must also help determine whether or not the proposed initiative embodies a compelling Value Proposition that must include:

- A product or service that addresses an immediate, compelling user need,
- To an identified customer segment(s),
- Delivered in a structured manner and,
- For a price that the customer or user is willing to pay, and
- At a cost that yields a desirable return on investment.

For a non-profit initiative these last two questions become once again:

- “How will we meet the goals of our mission and remain operational doing this?”

You must tell this ‘business story’ in a way that all stakeholders – business owners, investors, employees, friends & family, the market, and customers – can comprehend.

Key issues that must be addressed in a Feasibility Blueprint include:

- The Initiative or Business Concept (Clear, concise definition)
- The Team (Why you / who else / competencies)
- The Business Model and proposed Form of Organization for The Initiative
- The Revenue Model / Funding (how will we make money, how much, time to break even)
- The Market (competition / differentiation & advantage)
- Customers (who are they / wants / need / what do they value / will they pay)
- The Value Proposition
- The Entry Strategy (what is needed to start: people / money / equipment / infrastructure)
- The Exit Strategy (how will investors get their money back and a return on investment)

And finally,

- Is this a “Go” or a “No Go” and what are the next steps?

A “Go” decision means that the next step is to begin developing a full go forward business plan, and may include developing and testing prototypes, filling out the management team, and seeking to raise the necessary funding, and internal and external resources and support.

A “No Go” decision is also a valid and valuable result of a Feasibility Blueprint that will save the entrepreneur from time and expense that may have been spent on a concept that does not have the potential to succeed in the market.

Feasibility Quick Screen

Use this 'Feasibility Quick Screen' along with the companion 'Feasibility Blueprint' to begin assessing any new business initiative or innovation project. These tools are meant to prompt your thinking and guide your early exploration and analysis of potential new projects and directions, helping you to 'find out what you know' and most important – 'what you need to know' – thus avoiding wasted time and effort. These tools do not take the place of a complete 'Customer Driven Feasibility Study' but will make that work more efficient, effective and productive.

Your Business Concept	
Describe the product or service that you intend to offer.	
Why You?	
Are you qualified to do this?	
What will it do for you (benefit)? What will this do to you (cost)?	
What will the impact of this new venture be to your family and friends?	
Your Customers & Their Need	
What is the customer pain or need that your product or service will resolve?	
Will they not only need but also want what you have to offer?	
Will they pay you a price that allows you to make money?	
The Market	
What is the current market size? How did you estimate this?	
How fast has it grown in past 1-3-5 years?	
How fast is it expected to grow in the next one, three and five years?	
Are there other segments you can reach?	

Feasibility Quick Screen

Competition & Industry	
Who else is providing a same or similar product or service?	
What will be your unique competitive advantage?	
How easy is it for you to enter this market space?	
How easy is it for others to enter with a same or similar offer or prevent you from entering this market space?	
Resources	
Have you considered how much money you will need and where and how will you get the funding?	
Have you considered what resources you will need? Raw materials, supplies, equipment, location, etc.?	
Team	
Who do you need on your team? Who do you have? Where can you find them??	
Who do you have in your personal and professional network? Who do you need to have? How will you find them?	
Organization	
What are the critical success factors underpinning your business?	
How will you measure, evaluate and manage them?	
What else should you consider to help you evaluate this opportunity?	