Feasibility Study Development: Extended Two-Week Course

22 March – 2 April 2027
Munich (Germany)



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A feasibility study is an investigation of whether a proposed project is worth undertaking, testing its market, technical, operational, environmental and financial viability before money is committed. This two-week course in feasibility study development is for project, planning and finance professionals and ends with each delegate presenting a full feasibility study, with its financial model, for a case project. Blackbird Training Centre offers this extended course in feasibility study development.

Introduction

The course follows three references. The UNIDO Manual for the Preparation of Industrial Feasibility Studies sets out a widely used structure for a full study. Discounted cash flow analysis underpins net present value NPV and internal rate of return IRR, the main tests of financial viability. Monte Carlo simulation turns uncertain assumptions into a range of possible results. The level is practitioner, at an extended pace: each strand gets a full day, and delegates build a spreadsheet financial model step by step across the second week. Teaching combines model building with case work from manufacturing and hospitality projects.

Course Objectives

- Distinguish a feasibility study from a business plan and define the questions a study must answer.
- Apply market research and demand forecasting to produce sales volumes for the model.
- Compare build and buy technology options and select the one that fits capacity and cost.
- Apply NPV, IRR and payback calculations to judge financial viability and funding needs.
- Compare qualitative with quantitative risk analysis and interpret sensitivity and simulation results.
- Justify a go, no-go or redesign recommendation in a written report and presentation.

Target Audience

- Project and planning staff who prepare studies, deciding which strands need the deepest analysis.
- Financial analysts, choosing the assumptions and methods behind the financial model.
- Investment and business development staff, judging whether a proposal deserves funding.
- Engineers and technical specialists, deciding which technical option the study should recommend.
- Managers in public and private bodies who commission studies, judging whether a study's conclusions hold.



Course Outline

Day 1: Feasibility Study Purpose and Types

- Feasibility Study vs Business Plan: Go or No-Go Decision Compared With Execution Roadmap
- Feasibility Study Definition and Objectives: Why Viability Is Tested Before Commitment
- Types of Feasibility Studies: Market, Technical, Operational, Financial and Environmental Strands
- Feasibility Study Lifecycle: Opportunity, Pre-Feasibility and Detailed Study Stages
- UNIDO Manual: A Reference Structure for Preparing Industrial Feasibility Studies

Day 2: Scoping and Preliminary Screening

- Assumptions vs Constraints: Planning Inputs Compared With Fixed Limits on the Project
- Project Objectives and Boundaries: Scope, Success Criteria and Study Questions
- Stakeholder Roles: Sponsors, Lenders, Authorities and Study Team Responsibilities
- Preliminary Market and Industry Analysis: Quick Sizing Before Detailed Work
- Initial Risk Screening: Identifying Fatal Flaws and Key Success Factors Early

Day 3: Market Feasibility

- Primary vs Secondary Research: Surveys and Interviews Compared With Published Data
- Demand Analysis and Forecasting: Trend, Regression and Market-Share Methods
- Competitive and Industry Landscape: Five Forces and Competitor Capacity Review
- Market Entry and Positioning: Target Segments, Pricing Position and Sales Channels
- Sales Volume Forecast: Converting Market Findings Into Inputs for the Model

Day 4: Technical Feasibility

- Build vs Buy Technology: Developing In-House Compared With Acquiring Proven Solutions
- Technical Requirements and Alternatives: Process Options and Specification Choices Compared
- Technology Evaluation Criteria: Maturity, Cost, Supplier Support and Fit
- Location, Infrastructure and Capacity Planning: Sizing Plant, Utilities and Resources
- Scalability and Future-Proofing: Allowing Later Expansion Without Major Redesign or Cost

Day 5: Operational and Legal Feasibility

- Outsourcing vs In-House Operations: Contracted Services Compared With Own Staff
- Organisational Structure and Capabilities: Who Runs the Project Once Built
- Process Design and Operational Workflows: Mapping Daily Activities and Bottlenecks
- Human Resource Requirements: Staffing Levels, Skills and Recruitment Timing
- Legal, Regulatory and Compliance Considerations: Permits, Licences and Key Contracts



Day 6: Financial Model: Costs and Revenues

- Capital vs Operating Expenditure: One-Off Investment Compared With Recurring Running Costs
- Cost Estimation and Structuring: Fixed, Variable and Semi-Variable Cost Lines
- Revenue Forecasting and Pricing Assumptions: Linking Price and Volume to Market Findings
- Financial Model Structure: Inputs, Calculations and Outputs on Separate Worksheets
- Break-Even and Profitability Analysis: Volumes Needed to Cover Fixed Costs

Day 7: Cash Flow, Appraisal and Funding

- NPV vs IRR: Value Created Compared With Rate of Return on Investment
- Cash Flow Projections: Operating, Investing and Financing Flows Over Project Life
- Payback Period and Discounted Payback: Speed of Recovering the Investment
- Funding Options: Equity, Debt, Grants and Leasing for New Projects
- Financial Structuring: Debt Service Coverage and Gearing Tested in the Model

Day 8: Environmental and Social Impact

- Environmental vs Social Impact: Effects on Nature Compared With Effects on Communities
- Environmental Impact Identification: Emissions, Waste, Water and Land Use Assessment
- Social Impact Evaluation: Employment, Resettlement and Community Stakeholder Considerations
- Sustainability and ESG Integration: Environmental, Social and Governance Criteria in Scoring
- Corporate Social Responsibility Implications: Commitments Arising From the Project Decision

Day 9: Risk, Sensitivity and Scenarios

- Qualitative vs Quantitative Risk Analysis: Rating Matrices Compared With Probability Modelling
- Risk Identification and Categorisation: Market, Technical, Financial and Regulatory Risks
- Sensitivity Analysis and Scenario Modelling: Testing NPV Against Key Assumption Changes
- Monte Carlo Simulation: Probability Ranges for Project Value in the Model
- Risk Mitigation and Governance: Responses, Contingency Plans, Owners and Reserves

Day 10: Completing and Presenting the Study

- Executive Summary vs Full Report: Decision Brief Compared With Supporting Evidence
- Feasibility Report Structure: Sections From Market Findings to Financial Results
- Data Visualisation: Charts and Tables That Make Model Results Readable
- Recommendations: Go, No-Go or Redesign Conclusions Drawn From All Strands
- Case Feasibility Study: Presenting and Defending the Full Report and Model



Skills You Will Gain

- Demand forecasting
- Technology option appraisal
- Financial model building
- Discounted cash flow analysis
- Sensitivity and simulation testing
- Impact assessment
- Feasibility report writing

Why Attend This Course

- From rushing through each strand to giving market, technical, operational and impact questions a full day each.
- From borrowing a template model to building one cell by cell and understanding every formula.
- From presenting a single NPV to showing how it moves under sensitivity, scenarios and simulation.
- From fragments of analysis to a full feasibility study and model presented and defended on the final day.

Conclusion

Put briefly, a feasibility study is the evidence a decision-maker needs to commit, change or abandon a project before the largest costs are incurred. The course distinguishes a study from a business plan, capital from operating expenditure, and qualitative from quantitative risk analysis. Its two-week pace suits professionals who will prepare or review full studies and want time to build the model themselves, rather than those needing a shorter overview of feasibility methods.

Course FAQs

What is a feasibility study?

A feasibility study is an assessment of whether a proposed project is practical and worth funding, covering market demand, technical options, operations, legal and environmental factors, and financial returns, and ending with a clear recommendation.

What is the difference between NPV and IRR in a feasibility study?

NPV is the value a project adds after discounting its future cash flows; IRR is the discount rate at which that value falls to zero. NPV shows size of value, while IRR shows return per unit invested.

Which method does a feasibility study development course follow?

The course follows the study structure in the UNIDO Manual for the Preparation of Industrial Feasibility Studies, with discounted cash flow appraisal and Monte Carlo simulation for financial and risk analysis.



Is a two-week feasibility study course right for a financial analyst?

Yes. A financial analyst who builds or reviews project models gains the full context behind each input. Someone who only needs to understand study findings may find a shorter one-week course sufficient.

What do delegates produce in a feasibility study development course?

Each delegate completes a feasibility study for a case project, with a spreadsheet financial model, sensitivity and simulation results, and a report and presentation stating a go, no-go or redesign recommendation.

