



Feasibility Study for Tourism and Hospitality THM 321

FINAL PROJECT (70 %)

Produce a report for a hypothetical small hospitality business following a provided template.

1. INTRODUCTION AND DESCRIPTION OF THE PROJECT

The feasibility study assessment task requires students to produce a report for a hypothetical small business. This report sets out recommendations about the feasibility proposed business, with evidence that justifies the recommendations. To do this task, students choose a hypothetical business project and approve it by their instructor. After their initial idea is approved, students apply the concepts and processes of feasibility study (at an introductory level in week 3 of the course) to their small business scenario. Students are provided with some clear and un-debatable feasibility study and business plan template from which they must follow a prescribed process and collect required data – this requires that they know which concepts are relevant. Once they have the data, they are to prepare and review it taking into account assumptions and limitations. They then write the report in language the client can understand and according to the given template. To assist students, they are given: (i) a detailed set of guidelines (ii) the report format with advice on what each section should contain (iii) advice on what evidence they can use to inform their recommendations. Because this part (task) mimics what would be required in a professional context, it is marked out of 50% of the marks and it is expected that student would give special attention to this project during the semester. The report also has to adhere to the given ‘professional’ format (as it would in real life), and meet all submission requirements or it will not be marked.

2. Learning Outcomes

Upon the successful completion of this course the student should be able to

1. Work on his/her subject specialism in conjunction with a range of business and management tools and techniques related to feasibility study analysis and development.
2. Demonstrate examples of how firms organize their efforts and manage their resources to develop feasibility studies across a broad range of hotel and tourism businesses.
3. Gain experience of working in a team and accept responsibility for own actions and decisions, to provide a means to improve oral and written presentation and communication skills.
4. Deploy appropriate management and business tools and techniques so that you and your team may achieve given objectives within a commercial and economic context taking into consideration associated risks and resource constraints including time, people and finance.
5. List and explain the main parts of a comprehensive feasibility study and business plan.
6. Develop feasibility studies for hotels and tourism projects following a specific format/template.
7. Evaluate and criticize feasibility studies for hotel and tourism projects recognizing that no one strategic solution for an organization is necessarily correct.
8. Communicate his/her feasibility study report, defend a set of recommendations, and argue persuasively for his/her point of view.

2. Announcement to students

Feasibility Studies

according to the attached template, you are required to write a feasibility study including 4 sections

1. Technical Feasibility Study
2. Marketing Feasibility Study
3. Financial Feasibility Study
4. Organizational Feasibility Study

The following represents a structural outline for a Business Feasibility Study:

Cover Sheet Executive Summary

Table of Contents

Introduction

Product or Service

Technology

Market Environment

Competition

Industry

Business Model

Marketing and Sales Strategy

Production/Operating Requirements

Management and Personnel Requirements

Intellectual Property

Regulations/Environmental Issues

Critical Risk Factors

Financial Projections

Balance Sheet Projections

Income Statement Projections

Cash Flow Projections

Break-even Analysis

Capital Requirements & Strategy
Recommendations & Findings
Conclusion

You can work individually or in a team out of 3 students. Your final project should include all the steps described by the template. In a report format (1500-2000 words) . **Submission date will be 31/5/2020 (final deadline)**. This is considered your final assessment of this course.

The submission of the report will be online via google classroom. You will need to submit one MSword document including group names on the cover page and the role each student had on this project. Also remember to name the file of the document as your project name, and submit before the deadline (**31/5/2020**).

The assessment of the report will indicate your pass/fail status. A rubric for assessment is provided with this announcement.