

Project Inception

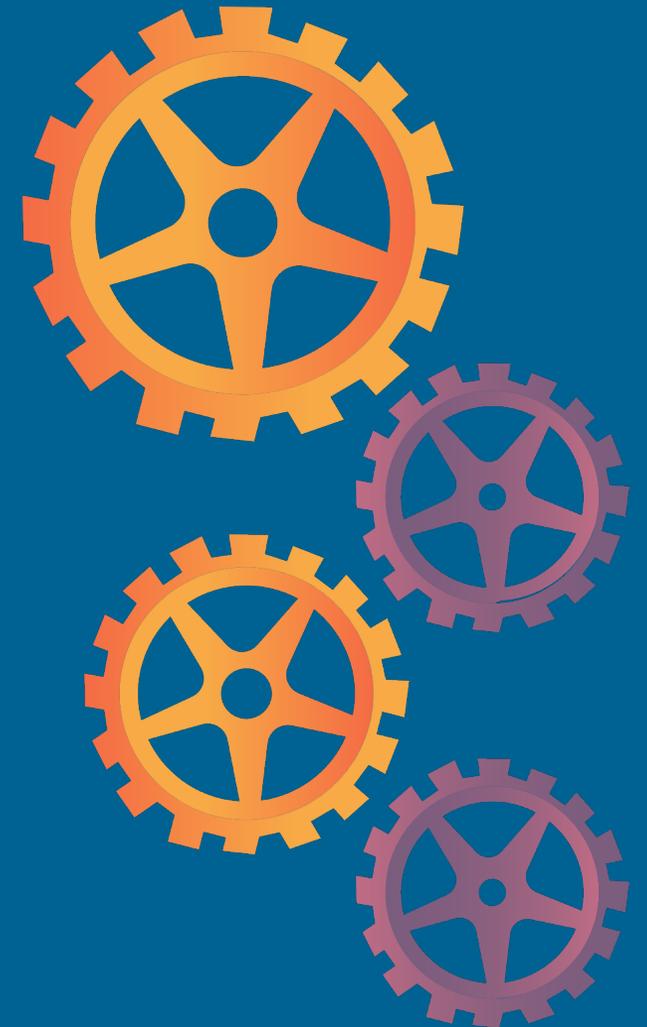
*Formulating and assessing
project ideas – Feasibility
assessment*

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Contents

- The aim of this presentation is to introduce the concepts of :
 - Formulating new ideas
 - Conducting feasibility analysis
 - Developing the project charter



Formulating new project ideas



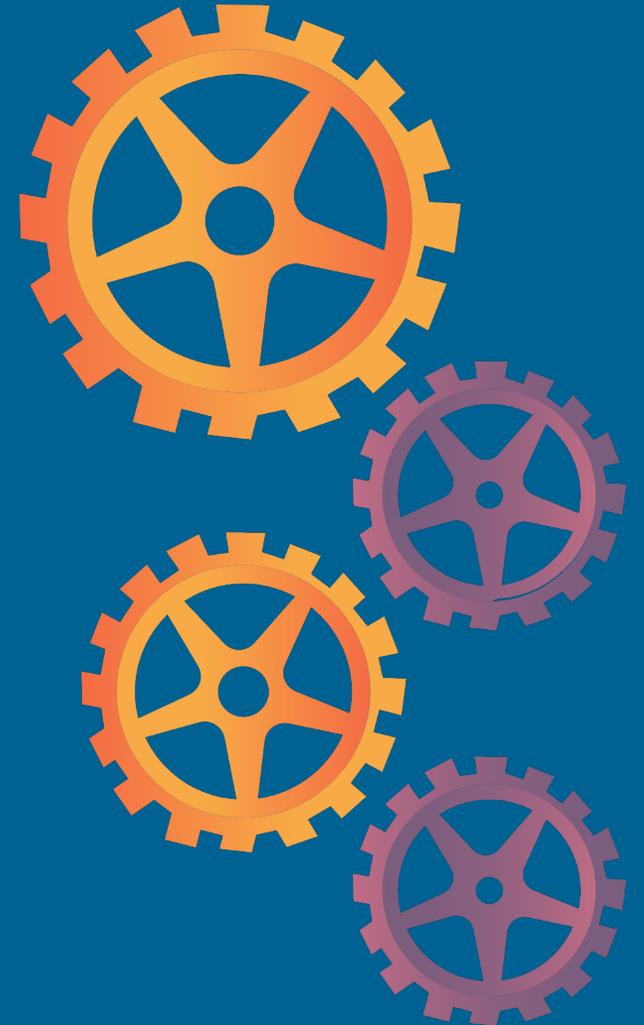
Ideation

Ideation is the creative process of generating, developing, and communicating new ideas, where an idea is understood as a basic element of thought that can be either visual, concrete, or abstract

[https://en.wikipedia.org/wiki/Ideation_\(creative_process\)](https://en.wikipedia.org/wiki/Ideation_(creative_process))

“the process of generating a broad set of ideas on a given topic, with no attempt to judge or evaluate them.”

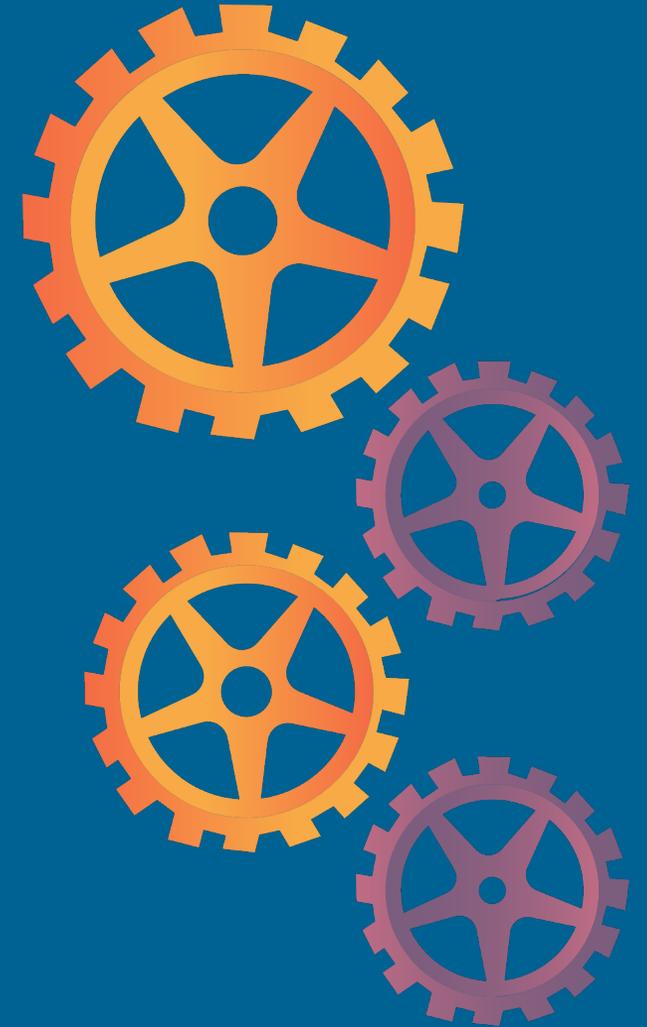
<https://www.nngroup.com/articles/ux-ideation/>



The power of ideas

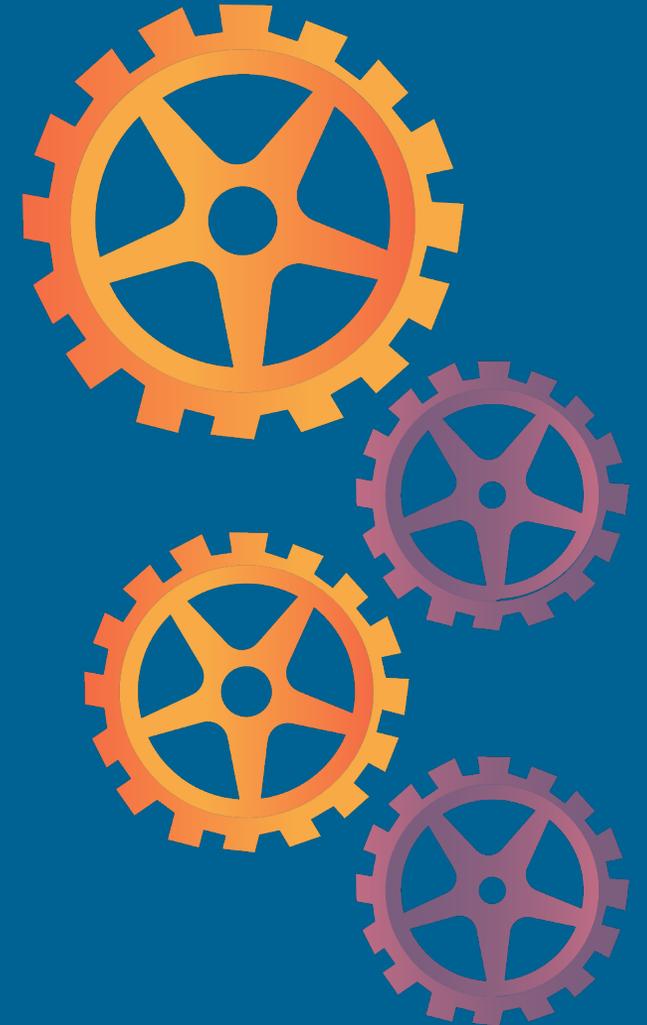
- There are three key approaches to generating new ideas:
 - Breaking old thinking patterns.
 - Making new connections.
 - Getting fresh perspectives.

https://www.mindtools.com/pages/article/newCT_88.htm



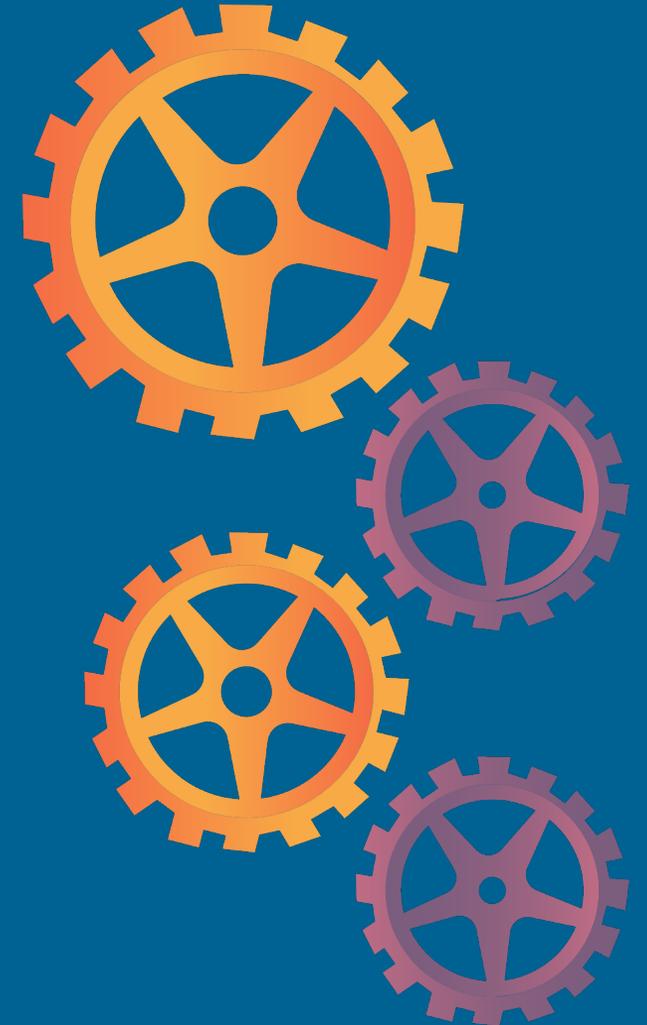
Breaking old thinking patterns.

- New ideas, are produced when we break away from established patterns of thought.
 - Challenge your assumptions
 - Rephrase the problems
 - Think in reverse
 - Mix old ideas



Making new connections

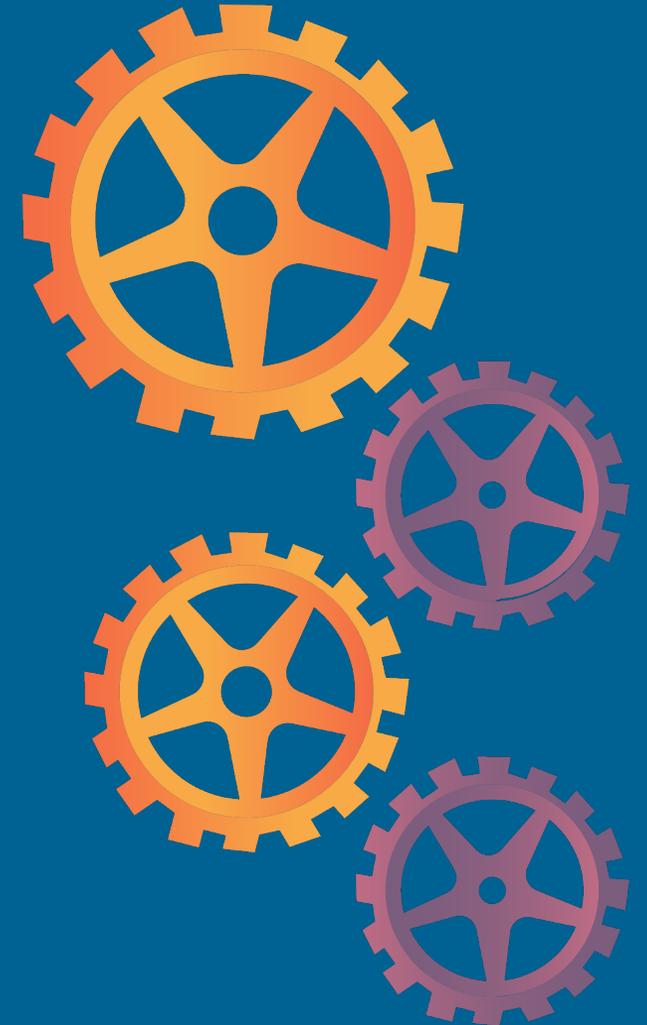
- Make new unexpected connections between old situations, cases, ideas
 - Random works
 - Picture prompts
 - Objects of interest





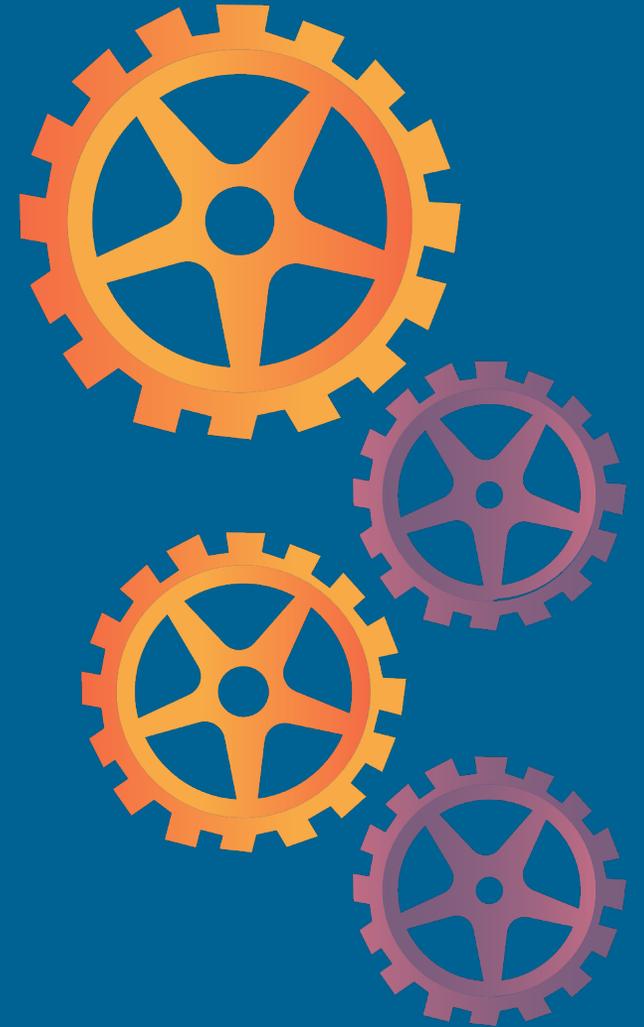
Exercise #1

- Use random words, or pictures or objects of interest to create associations with an existing problem/case.
- You may use the following link on how to play the game
 - <https://medium.theuxblog.com/idea-generation-using-random-word-simulation-e887cdea9359>



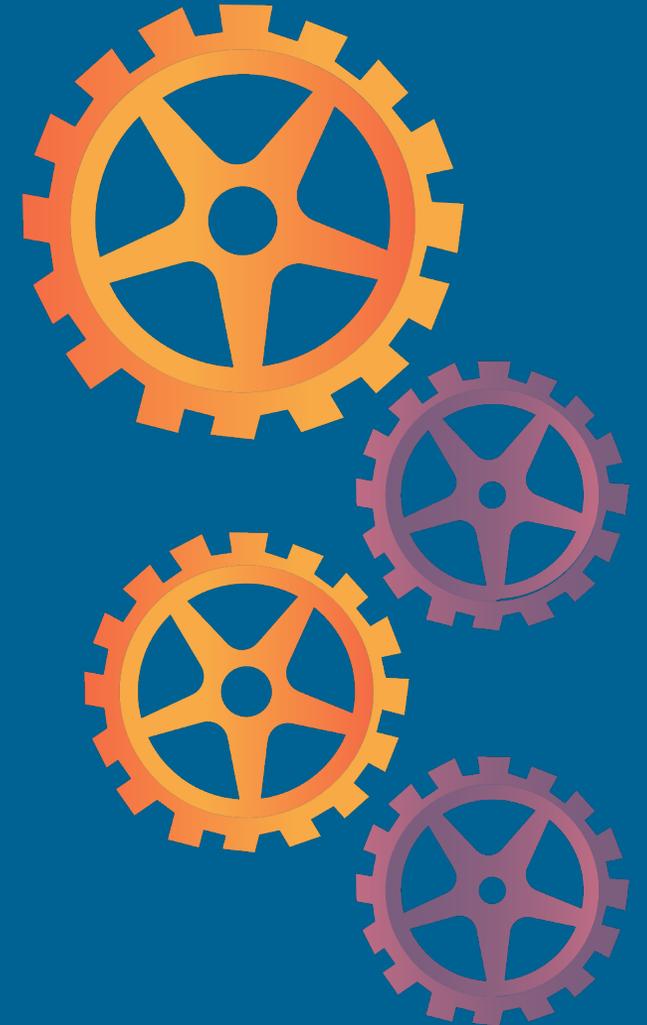
Finding fresh perspectives

- Bring together different people
 - Different ideas
 - Different experiences
 - Different cultures
 - Different backgrounds



Exercise #2

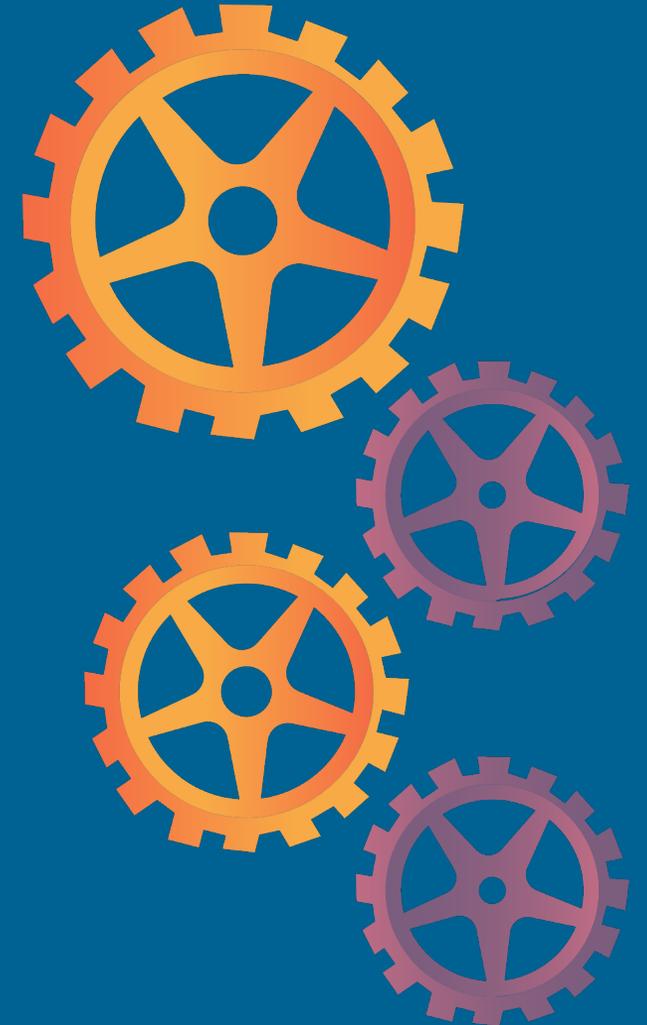
- Bring together teachers with different specialities and play the game “If I were”.
- This is a game to encourage creativity for small groups
 - you start the game by having participants sit in a circle.
 - The leader asks each person to say what he or she would be and why if they were a:
 - A history figure
 - An object
 - An animal
 - An inventor
 - Etc.



Idea generation techniques

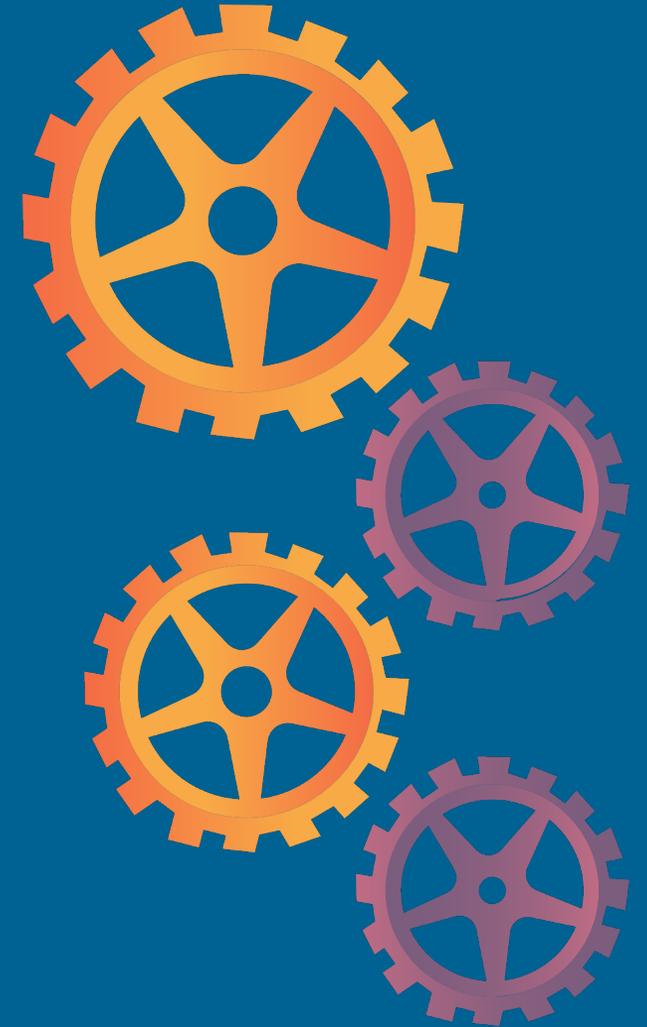
- SCAMPER
 - S – Substitute, C – Combine, A – Adapt, M – Modify, P – Put to another use, E – Eliminate, R – Reverse
- Brainstorming
- Mind mapping
- Storyboarding
- Role playing
- Etc.

<https://www.cleverism.com/18-best-idea-generation-techniques/>



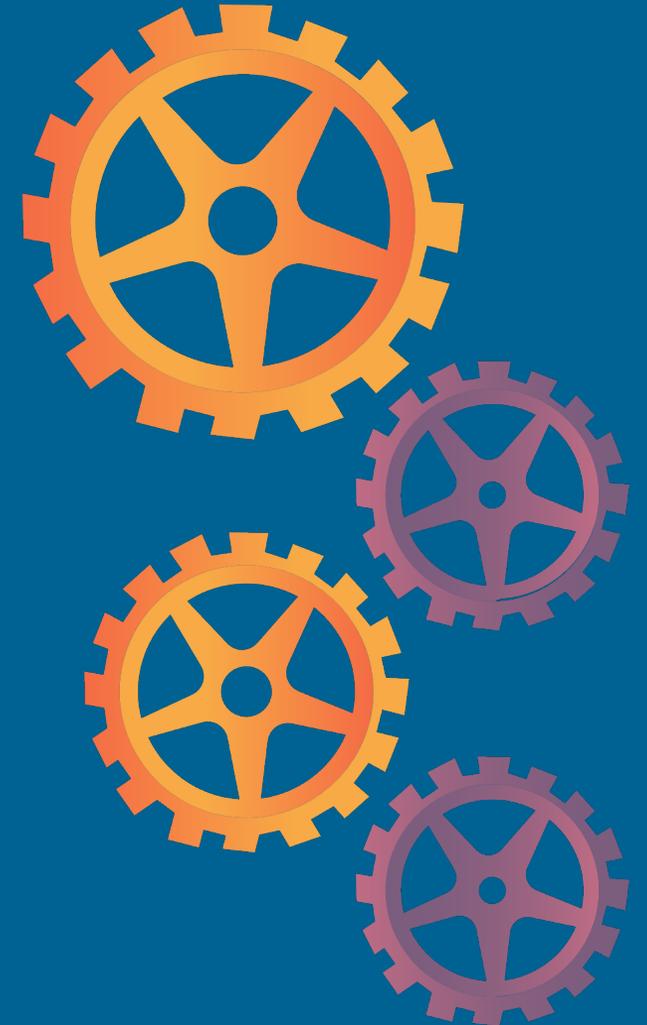
Exercise #3

- Practice an idea generation technique of your choice.



Tools for idea generation

- There many tools for assisting the idea generation process.
 - Collaborative Mind Mapping (www.mindmeister.com)
 - Ideation tool (miro.com)
 - Whiteboard collaboration tool (clickup.com)
 - Etc.

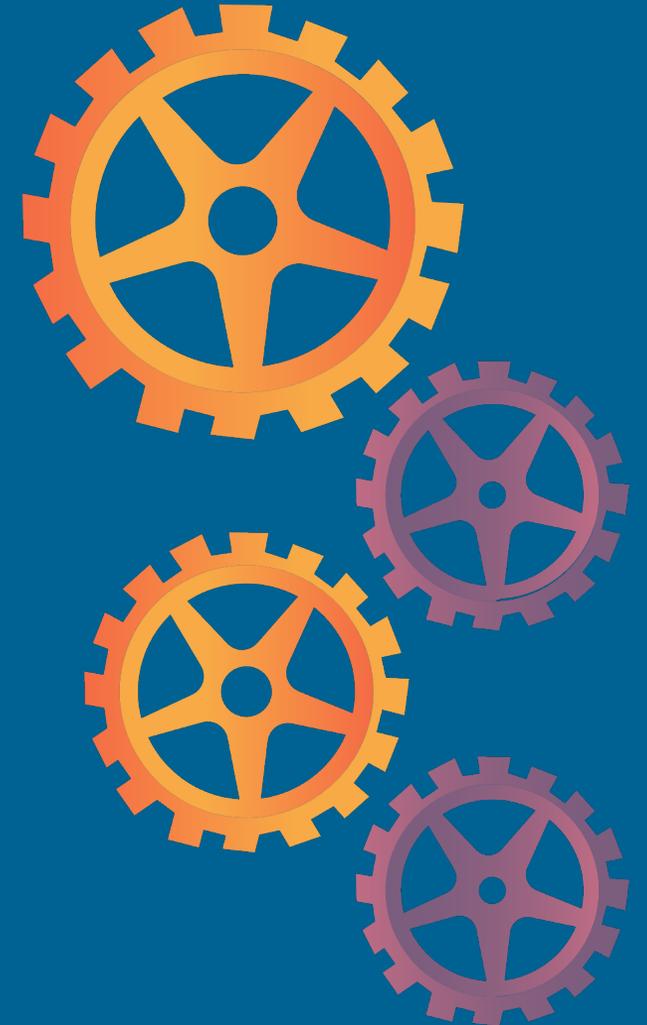


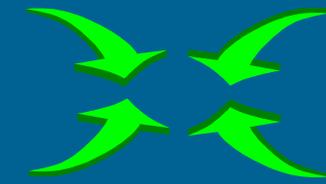
Feasibility analysis



Feasibility

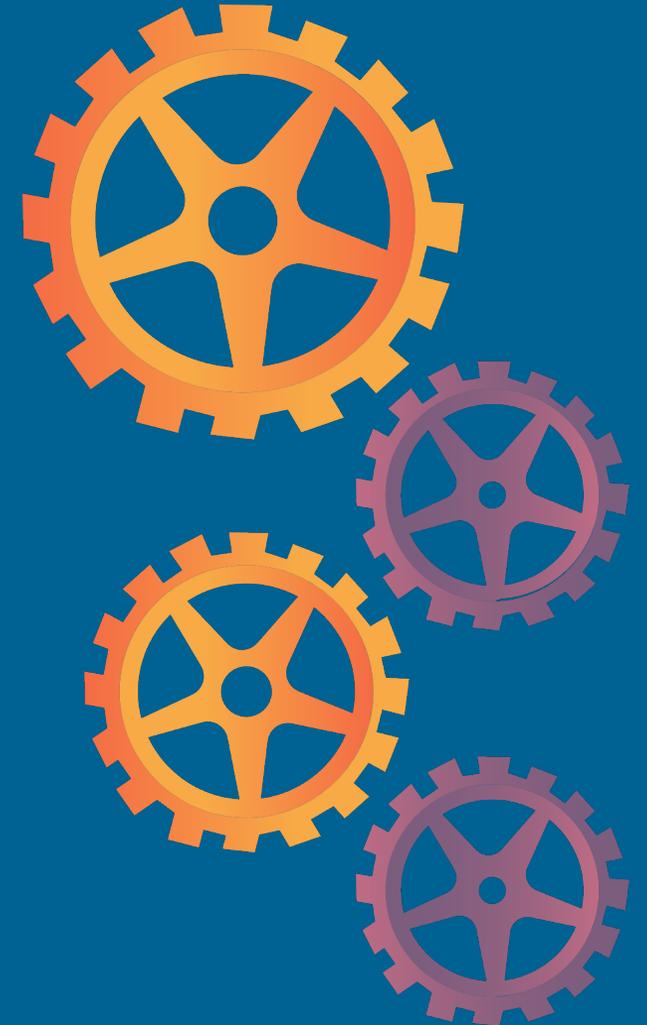
- Measure of how beneficial a project will be to an organization.
- A feasibility study is a detailed analysis that considers all of the critical aspects of a proposed project in order to determine the likelihood of it succeeding.





Tests of Feasibility

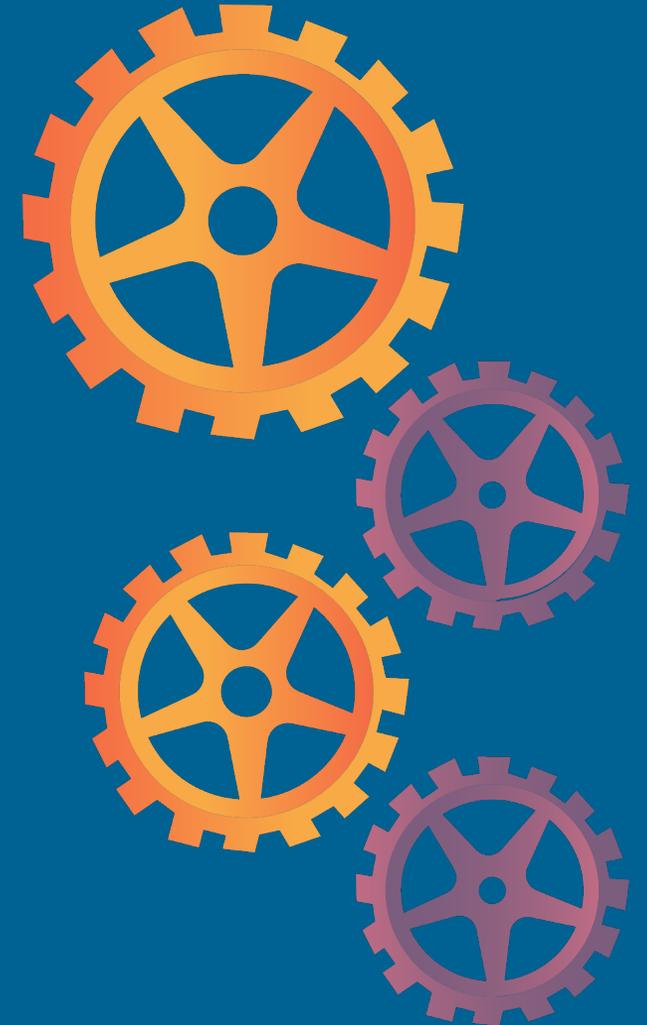
- Operational Feasibility
 - Fitness within organization
- Technical Feasibility
 - How practical is the technical solution?
 - How available are technical resources and expertise?
- Economic Feasibility
 - Is the economic value appropriate
- Environmental Feasibility
 - Is the project harmful for the environment



Feasibility analysis contents

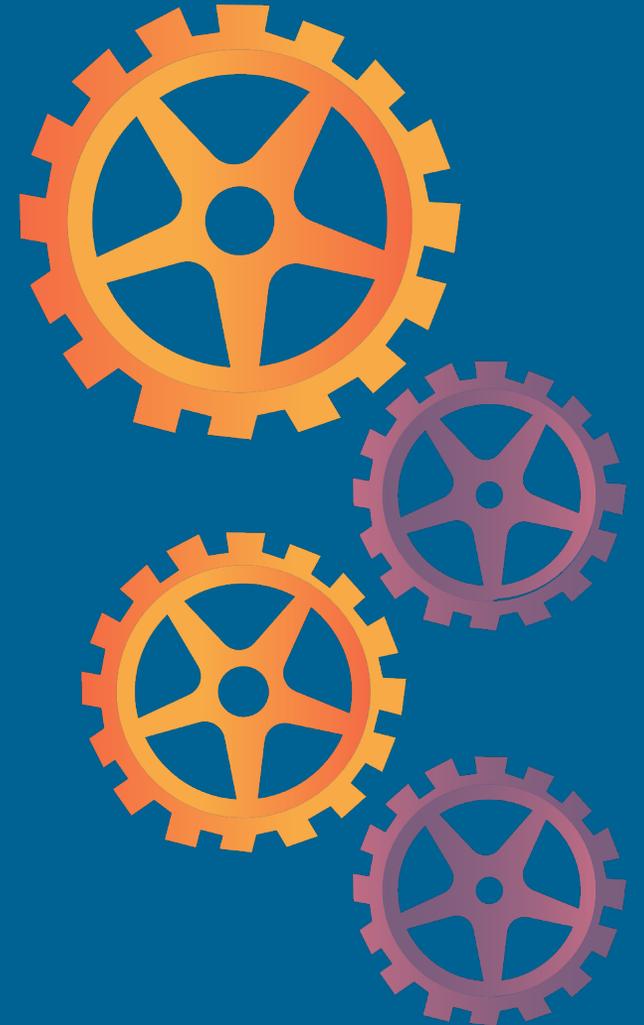
- Components that are typically found in a feasibility study include the following:
 - Summary: Formulate a narrative describing details of the project, product, service, plan, or business.
 - Technological considerations: Ask what will it take. Do you have it? If not, can you get it? What will it cost?
 - Existing marketplace: Examine the local and broader markets for the product, service, plan, or business.
 - Marketing strategy: Describe it in detail.
 - Required staffing: What are the human capital needs for this project? Draw up an organizational chart.
 - Schedule and timeline: Include significant interim markers for the project's completion date.
 - Project financials.
 - Findings and recommendations: Break down into subsets of technology, marketing, organization, and financials.

<https://www.investopedia.com/terms/f/feasibility-study.asp#toc-how-to-conduct-a-feasibility-study>



Benefits of a feasibility study

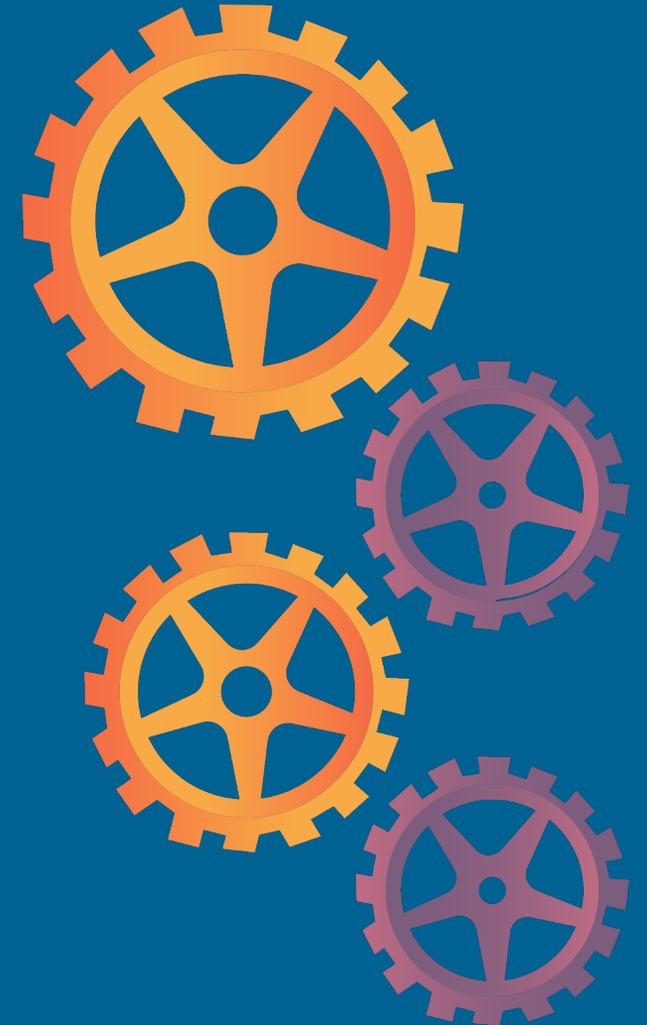
- Provides valuable information for a “go/no-go” decision
- Defines the different alternatives
- Identifies the risks of the project
- Helps team to evaluate the “value” of the project
- Aids decision-making on the project
- Identifies reasons not to proceed





Exercise #4

- Ask participants to search in the relevant literature, find and apply methods for evaluating economic feasibility of a project.
- Popular methods are ROI, IRR, etc.
- You may use Investopedia web site and the educational resources available there.
 - <https://www.investopedia.com/>

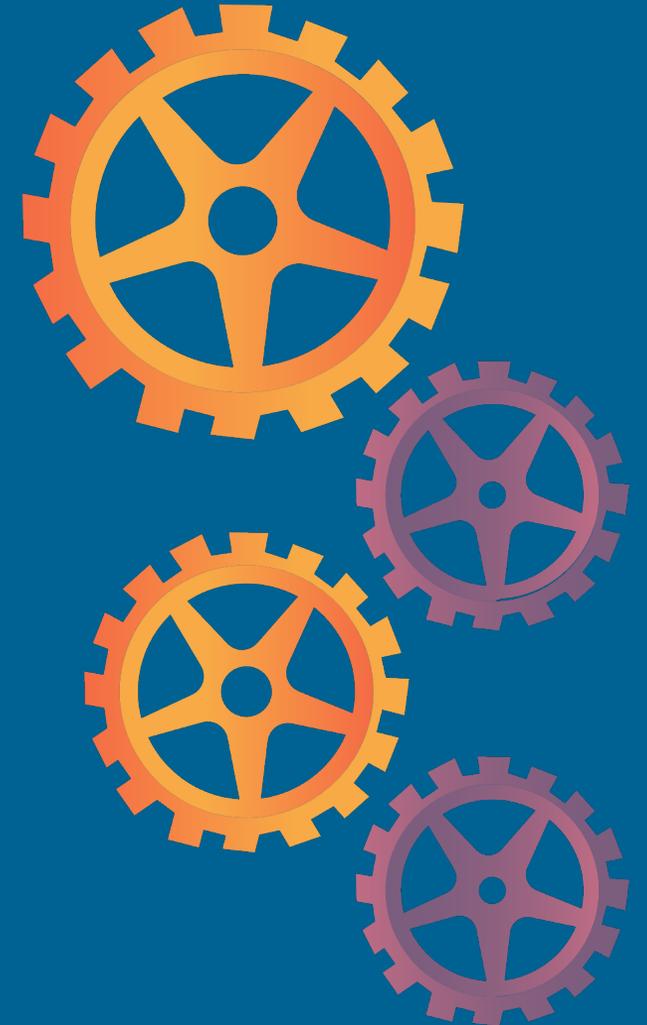


The project charter



What is a project charter?

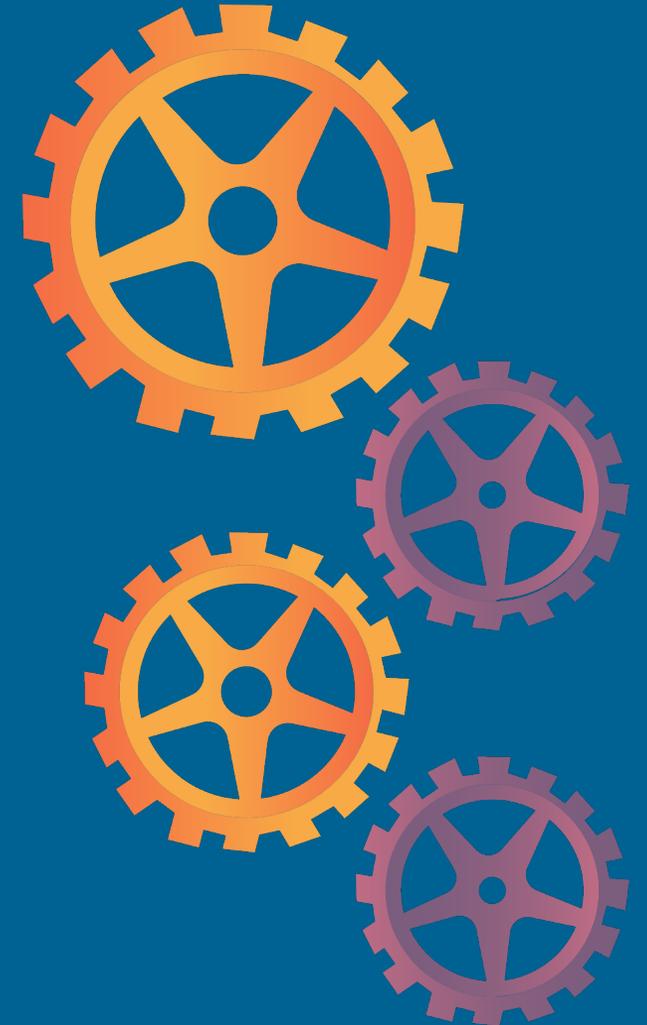
- A project charter is a short document that describes key information of a project .
- It addresses the following:
 - What are the goals and objectives of the project?
 - How are you planning to reach and achieve these goals and objectives?
- Why is the value of the project?
 - Provides a shared understanding of key stakeholders for the project.
- Is a form of agreement between the project sponsor, key stakeholders and the project team.



Key elements of a project charter

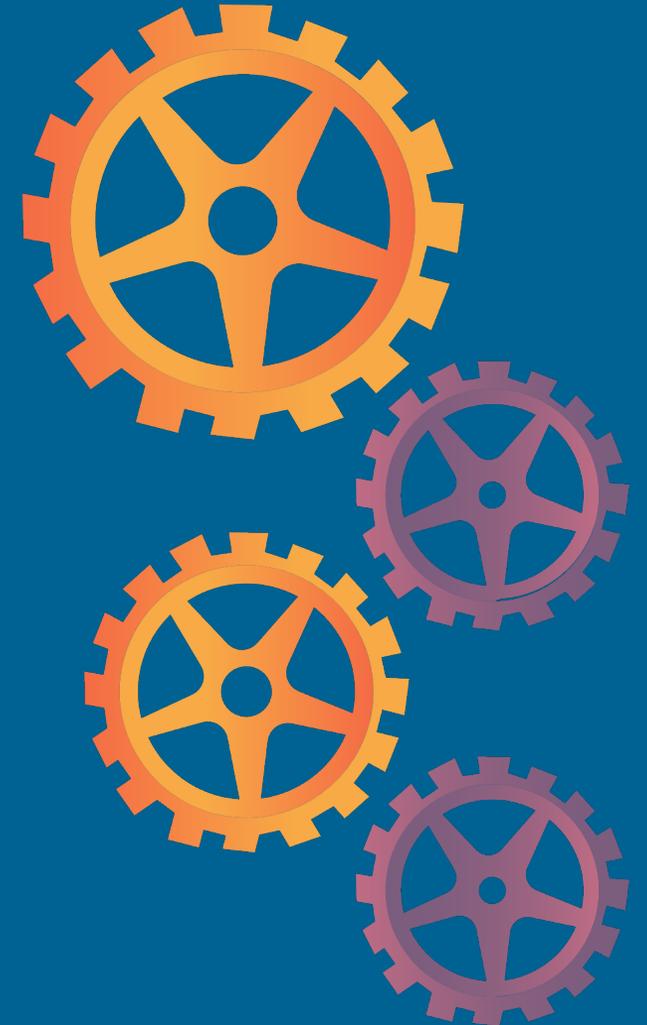
- Project key information
- Project objectives
- Project team and responsibilities
- Outlines the project scope
- Presents at a high level the project schedule and budget
- Project risks
- Project success criteria

<https://www.projectmanager.com/blog/project-charter>



References

- 18 best idea generation techniques
<https://www.cleverism.com/18-best-idea-generation-techniques/>
- <https://www.investopedia.com/terms/f/feasibility-study.asp#toc-how-to-conduct-a-feasibility-study>
- <https://projectresources.cdt.ca.gov/agile/the-agile-project-charter/>
- <https://www.smartsheet.com/file/ic-agile-project-charter-template-8561xlsx>
- <https://www.projectmanager.com/blog/project-charter>
- Ideo tool: <https://designthinking.ideo.com/>



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