
SECTION - 3

IDENTIFICATION OF PROJECT OPPORTUNITIES

This Section includes

- **Project identification - What are the opportunities?**
- **Project pre-feasibility assessment - Are the opportunities realistic?**

3.1. PROJECT IDENTIFICATION - WHAT ARE THE OPPORTUNITIES?

- 3.1.1 After identifying the opportunities and short listing of projects out of several available options that are of interest to a company, the next stage is to consolidate these and examine the relationships between them for the long term benefit of the company. It should also proceed in tandem with the next stage of “Where do we want to be?”, i.e., with the Strategic Vision of the organization. The purpose of any project or investment should be to further enhance the sustainable competitive advantage of the organization, and achieving its long-term objectives and goals. This should be the acid-test to evaluate any opportunity.
- 3.1.2 The key tasks are:
1. List all opportunities that have already arisen based on detailed study and analysis of options.
 2. Undertake further consultation if required to expand and clarify opportunities and ensure that the opportunities identified reflect the desired company outcomes.
 3. Consolidate and categorise opportunities.
 4. Identify relationships and linkages between opportunities and projects.
- 3.1.3 Projects should be categorised by industry and type of project. Types of project can be categorised as:
1. Strengthening (build on strengths and linkages, consolidating).
 2. Active marketing (seeking and attracting opportunities).
 3. Reactive (facilitating opportunities as they occur).
 4. Direct action (development initiatives).

By categorising projects like this an organisation can begin to see how it can optimise its available resources to its best potential.



It is also important at this stage that project task forces are well thought about, including potential names of participants.

3.2. PROJECT PRE-FEASIBILITY ASSESSMENT - ARE THE OPPORTUNITIES REALISTIC?

- 3.2.1 Having identified projects and opportunities, undertaken a brief assessment and determined a list of priority projects, the next stage is to undertake a pre-feasibility assessment of each project to see if it will stack up.
- 3.2.2 For each project all available information should be gathered into a standard layout project document template. Information consolidated for each project would typically include:
1. Project title.
 2. Description - outlining the intent of the project.
 3. Rationale - local context.
 4. Project type/linkages - broader context.
 5. Resources required - skills, finance, knowledge. Technology,
 6. Benefits/effects - economic, social, environmental.
 7. Limitations/risks – economic, political.
 8. Potential implementation task force.
- 3.2.3 Through this process some projects may appear to be not feasible or unrealistic. In this case they should be shelved in favour of more feasible or realistic projects. The output will be a series of project information sheets used for internal/external action planning or could be made available to prospective investors.
- 3.2.4 In some cases this will result in investment attraction briefs and marketing material, whilst others may result in an internal signoff that the project is viable and worth pursuing.