

## Exercises for a Great Feasibility Study

This guide was developed in conjunction with a post titled “Let’s get feasible: 6 exercises for a great feasibility study” on NVA’s [Ventures in Good Food](#) blog. The post describes lessons that New Venture Advisors has learned from its food hub feasibility study work over the past several years, and provides a set of guiding principles to help teams maximize the value of their study and ensure the investigation leads to a strategic business decision.

If you are considering a food hub feasibility study in your area, use the below questions as a guide to help you plan and successfully prepare for you’re the project. These points will be critical for any grant applications, team building and project plan development for your study.

### **Goals and Vision**

*What are your goals and vision for a potential food enterprise in your area?*

*Consider profitability, impact on growers, impact on food access, impact on economic development, impact on environmental sustainability, etc. Be specific (i.e. cash flow positive versus generating a strong return on investment) and prioritize goals as much as possible, delineating those that are “must haves.”*

### **Hypotheses**

*What hypotheses do you have for how a food enterprise should be structured in your region?*

*For example, are you picturing a packing house, an online marketplace, a processing facility, a CSA aggregator, etc? What factors are driving these hypotheses?*



**Existing Initiatives**

*What existing or emerging local food systems efforts are going on in your region?*

*Consider food hubs in operation, food hub feasibility studies that are emerging or underway, production studies, food access and healthy eating studies, etc.*

**Stakeholders and Team**

*What stakeholders will you engage and what role will each of them play?*

*Roles may include decision-maker, connector to buyers, connector to growers, connector to parallel regional food systems studies, etc. How will you engage them and ensure that they are committed to the success of the study?*

**Research and Engagement Plan**

*How will you engage a wide and diverse group of producers and buyers?*

*What producers and buyers do you already have in your network? What stakeholders are you engaging that can connect you with these groups? What listservs, publications or events can be leveraged to connect with and talk to these groups?*

**Plan B**

*What is your alternative plan?*

*If the study results in a no-go, what might that mean for the next steps that you and your team would take?*