



## **Feasibility to the 5th Power: How to Launch Community Development Projects Faster and More Effectively With Multi-dimensional Feasibility Studies**

**By: The TPG Companies including  
TPG Management Consulting and TPG Philanthropy Group**

---

### Abstract

Whether you're building a new park, an addition to a city zoo, or a cultural center, you face obstacles around every corner. With so much potentially in the way, it seems like miracle that anything gets built at all. A multi-dimensional feasibility study gives you insight to better understand and deal with the considerations that can derail your project. The power of this approach is in your ability to uncover truths, avoid road blocks, and reduce project cost and schedule.

---

When is the last time you read a feasibility study and said, "Wow!?" There are some really great ones out there, but they're not the ones you'd think. Get past the glossy covers. Don't get distracted by the glamour of the project. Look beyond the carefully chosen words or the emotive project tag line. The best feasibility studies are the ones that address all of the dimensions – and ugly, sensitive aspects – of a project in a way that recognizes their truth, uncovers their interdependencies, explores alternative solutions, and provides the road map for more sustainable business objectives. Now that's beauty. And it's not on the cover.

Time will tell, eventually. It generally isn't long after a project is "completed" that most people recognize its subtle truths. "If we were really smart ten years ago, we'd have made space for a day care center so we could bring families in here, deliver more programs, and had another channel for revenue," someone may say. A well-done developmental process and feasibility study helps a community discover opportunities sooner. It has the potential of bringing the internal and external project stakeholders together to address sensitivities and potential conflicts before they manifest and impact those whom the project was intended to serve. The enemy of this opportunity is a rushed planning process or feasibility study focused on a single aspect of a project that avoids – intentionally or not – looking under the stone for fear there is something unpleasant. A less costly and more sustainable approach is to recognize challenges simply for what they are and deal with them sooner rather than later.

A multi-dimensional feasibility process works well for most community projects. "The best approach is to conduct a comprehensive feasibility study that engages all stakeholders and addresses all of the dimensions of the project" says Paul Kirpes, CEO, TPG Companies. He suggests a highly interactive process that "raises sights, enhances opportunity, and increases community involvement and commitments." Kirpes refers to this as "Feasibility to the 5th Power." For projects or organizations to be successful in their development and sustainability, five critical areas of feasibility need to be addressed:



## TPG COMPANIES

### **Strategic Feasibility**

This includes visioning, strategic marketplace positioning, and addressing the agendas and partisan needs of internal and external stakeholders. Representative questions include: Is there a clear, concise and compelling vision? Is it in alignment with community needs and opportunities, trends and cultural norms? Is there a sense of urgency? Is this the right time, right place, right organization, right leaders, and right positioning? Is there a binding coalition of stakeholders with the access and influence to develop the project? Does the project fit cultural norms or have the ability to make new standards? How will this project impact neighboring communities or community organizations?

### **Organizational Feasibility**

Ensuring the form of the business model follows desired outcomes and functions. Representative questions include: Is an effective governance structure in place? Are the right constituencies represented? Are the right people in place?

### **Physical and Environmental Feasibility**

Addressing site considerations, architecture, engineering, and community / neighborhood planning. Representative questions include: What are the challenges and opportunities regarding site and physical infrastructure considerations? Are the impacts to the quality of water, air, and soil understood? Are there other ecological considerations?

### **Economic and Financial Feasibility**

Ensuring long-term financial viability from the start. Representative questions include: How will the project be financially sustained? Have finance and bonding plans been thought through?

### **Operational Feasibility**

Designing the management structure, programs, and activities. Representative questions include: Are there complete plans for programming, administration, marketing, communications, personnel, and scheduling?

These five areas are interrelated and interdependent. When feasibility is achieved in all areas, the result is a powerful synergy and an exponentially enhanced likelihood of success. Weakness in one or more feasibility areas hinders the effectiveness and impact of the organization or project. For example, clear vision and the “right” leadership are springboards to successful funding. If, on the contrary, efforts are put into physical feasibility at a level disproportionate to the other feasibilities early on in a project’s development, then magnificently designed facilities may never be effective to the community in the long term.

An effective, honest, truthful planning and feasibility study process addresses all relevant dimensions of a project. Feasibility to the 5th Power provides an organizing structure from which to fully explore the potential for the project.



## TPG COMPANIES

### **Conclusion**

A multi-dimensional feasibility takes a little longer but saves time and money in the long run because it produces a more effective solution. Using “Feasibility to the 5th Power” is a proven approach for ensuring your community project takes into consideration all of the elements required for long-term, sustainable project success.

TPG Companies

Copyright 2006