



Feasibility Studies and Business Case Development with Financial Modelling

4 – 8 October 2026

Riyadh - KAFD district five-star



Feasibility Studies and Business Case Development with Financial Modelling

Ref: 1272_16573 **Date:** 4 – 8 October 2026 **Location:** Riyadh - KAFD district five-star **Fees:** 20000 SAR

Technical depth: Practitioner · **Practical mode:** Modelling build

Introduction

Investment proposals are often approved on the strength of an optimistic spreadsheet, then run over budget or fall short of the returns promised. Common causes include options that were never compared, demand figures without evidence, discount rates chosen to suit the answer and risks left unquantified. This Core Concept course takes participants through the full discipline of feasibility and business case preparation, from structuring the case to building and stress-testing the financial model. Participants work on multi-sector cases and leave with a Feasibility Study and Business Case, supported by a working financial model, for a proposal from their own organisation.

Course Objectives

- Structure a feasibility study and business case around recognised stage gates and the Five Case Model
- Assess the market, technical, operational, legal and environmental feasibility of an investment option
- Build a financial model that calculates NPV, IRR, payback and funding needs from documented assumptions
- Compare options using cost-benefit analysis and a defensible discount rate
- Quantify uncertainty with sensitivity, scenario and Monte Carlo analysis, and adjust for optimism bias
- Produce a Feasibility Study and Business Case, with a working financial model, ready for investment committee review

Target Audience

- Project and programme managers preparing investment proposals
 - Financial analysts and finance business partners responsible for project appraisal
 - Strategy and planning professionals evaluating new ventures and expansions
 - Engineers and technical managers estimating capital and operating costs
 - Investment office and PMO staff reviewing business cases before funding decisions
 - Public sector planners assessing infrastructure and service projects
-

Course Outline

Day 1: Feasibility and Business Case Foundations

- Investment Decision Gates in the Project Life Cycle Under ISO 21502
- Opportunity, Pre-Feasibility and Feasibility Stages in the UNIDO Manual
- Five Case Model Structure: Strategic, Economic, Commercial, Financial and Management Cases
- Problem Statement, Investment Objectives and Benefits Logic Map
- Long List of Options and the Options Framework Filter

Day 2: Feasibility Study Components

- Market Feasibility: Demand Estimation and Price Assumptions
- Technical Feasibility: Capacity, Location, Technology and Capex Estimate
- Operating Cost Build and Life-Cycle Costing to ISO 15686-5
- Organisational and Legal Feasibility Checklist
- Environmental and Social Screening Using the IFC Performance Standards

Day 3: Financial Modelling and Investment Appraisal

- Financial Model Architecture to the FAST Standard: Inputs, Calculations and Outputs
- Discounted Cash Flow With NPV, IRR and Profitability Index
- Discount Rate Setting From WACC and Hurdle Rates
- Payback, Break-Even and Funding Requirement Analysis
- Cost-Benefit Analysis and Economic Appraisal for Public Projects

Day 4: Risk, Uncertainty and Appraisal Pitfalls

- Sensitivity Analysis and Tornado Charts
- Scenario Analysis and Monte Carlo Simulation of Key Drivers
- Optimism Bias Adjustment and Reference Class Forecasting
- Risk Register and Contingency Quantification Under ISO 31000
- Model Integrity Review: Error Checks and Audit Trail

Day 5: Modelling Build and the Business Case

- Manufacturing Plant Expansion Case: Full Feasibility Model Build
 - Public Facility Case: Preferred Option Selection by Cost-Benefit Analysis
 - Feasibility Model Build for an Own Investment Proposal
 - Business Case Document Drafting Using the Five Case Structure
 - Investment Committee Review and Model Defence
-

Skills You Will Gain

- Investment Appraisal
- Financial Modelling
- Options Analysis
- Demand Estimation
- Capital and Operating Cost Estimation
- Uncertainty Quantification
- Business Case Writing
- Benefits Mapping

Why Attend This Course

- Return with a Feasibility Study, Business Case and working model for a real proposal, tested by peers
- Answer investment committee questions on assumptions, discount rates and downside cases with evidence
- Avoid the common appraisal errors that inflate returns and understate risk
- Compare approaches with analysts from manufacturing, infrastructure, services and public organisations

Conclusion

A sound investment decision rests on options that were genuinely compared, assumptions that can be traced and risks that were priced in. This course moves from the structure of feasibility studies and the Five Case Model, through market, technical and cost analysis, to financial appraisal and the uncertainty tests that keep a business case honest. The final day turns that method into a Feasibility Study and Business Case with a working model that participants take back to their investment committee, ready for the next funding decision.
