

Feasibility Study

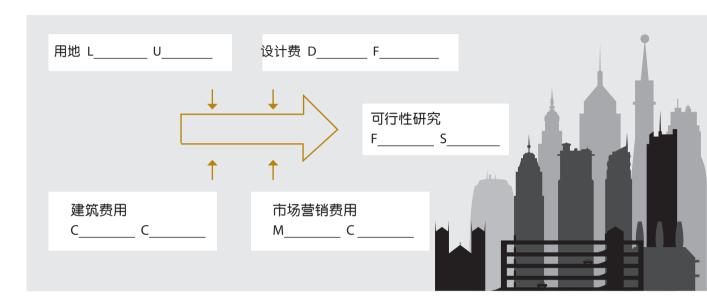


After studying this unit, you are able to:

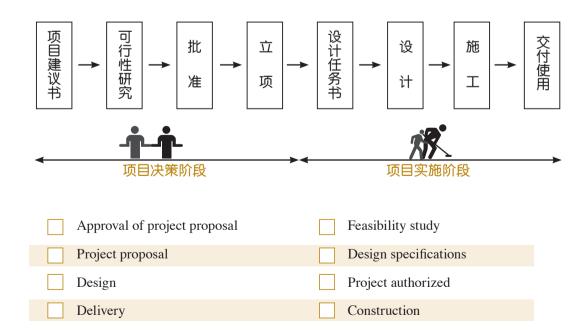
- understand a feasibility study
- understand the procedures of making a feasibility study
- receive a client and talk about costs

Warming-up

Task 1 The following is a flow chart of the feasibility study of a construction project. Fill in the missing words according to the Chinese meanings. The first letters are already given.



Task 2 Look at the figure and then put the following items in order.

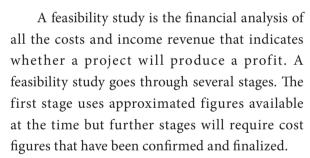




Task 1 Before reading the passage, see how much you know about a feasibility study of a construction project by answering the following questions.

- 1. Why do the builders need to make a feasibility study?
- 2. Can you name three costs of a construction project?

The Costs in a Feasibility Study



When preparing a feasibility study for a new construction project, the first point is likely to be the cost and availability of the land on which you propose to build. The tender, that is, the offer you make for the land, will also have a number of associated costs for items such as legal charges, stamp duty and utility charges, including transportation costs. There may be many other costs that will have to be considered.

A further estimate will be required of the fees and associated costs for the building design. Bids from a number of architects will have been collected and the most cost-effective design selected. All these estimated costs must be added



to the first stage of the feasibility report.

The next major aspect to consider will be the construction costs. For example, if your project comprises ten town homes, you need to calculate how much it will cost for building materials, wages and insurance. Contractors will be asked for estimates and the most reliable and cost-effective design selected, but it is wise, at this stage, to include an extra percentage, say 10%, for non-specified costs.

This type of feasibility study will also include the likely estimated marketing costs, such as advertising, printing of brochures and sales commissions.

Finally, depending on what percentage of the total cost will have to be borrowed, the cost of borrowing must be included. In other words, the total amount of interest on the loans will have to be paid, over the period until the buildings are sold.

Task 2 Read the passage and decide which paragraph talks about each of the topics in the box below.

Paragraph	Including marketing costs
Paragraph	Estimating design costs
Paragraph	Defining a feasibility study
Paragraph	Considering the construction costs
Paragraph	Buying the land firstly
Paragraph	Raising the capital

Task 3 Read the passage again and tick the costs mentioned.

Legal charges	Rental payment
☐ Stamp duty	☐ Sales commissions
Utility charges	Costs for printing of brochures
■ Wages and insurance	☐ Payment for researchers
Advertising costs	☐ Interests on the loans

Task 4 Answer the following questions according to the passage.

1.	According to the passage, what is a feasibility study?
2.	What is likely to be the first concern for preparing a new feasibility study?
3.	Can you name some of the construction costs?
4.	Can you name some of the marketing costs?
5.	How to decide how much money will have to be borrowed?

Listening

Task 1

Peter Jefferson is making a call to the AZ Landscape Architecture Company in order to make an appointment. Listen to the conversation and match the people with the relevant information.





Peter Jefferson

Michelle



- Secretary of the AZ Landscape Architecture Company
- In a meeting
- Make an appointment to talk about a feasibility study
- Principal of the Senger Design Group

Task 2 Cindy, a Manager of Senger Design Group, is holding a meeting. Listen to the conversation and fill in the blanks with what you hear.

Cindy: Good morning, everybody, thanks for coming. There are just a(n) 1

	of items on the agenda. First of all, as you can see, the feasibility 2					
		and our collabor	ration with AZ Landscape Archit	ecture; and secondly, the		
		3 fo	r our research project. I know Ale	ex would also appreciate a		
		little bit of time f	or any other 4			
	Alex:	Thank you, Cindy	y. Let's 5 the agenda i	n order though. You are all		
		6 wi	th the details in the feasibility study of	of our 7 project		
		with AZ Landscap	e Architecture, are we all 8	with the price they are		
		offering for the land	d?			
Task 3	to each	question.	n. Listen to the conversation and	d choose the best answer		
		t does Jane want to t				
			B. Technical issues.	C. Budget control.		
	2. Wha	t will Jane do in the	afternoon?			
	A. S	he will meet a guest.	B. She will meet a Marketing Director	r. C. She will arrange a meeting.		
	3. Why	does Jane want to b	ring Mr. Li?			
	A. H	e is a close friend.	B. He is a common colleague.	C. His job is closely related.		
	4. Whe	re will they meet?				
	A. Ir	a canteen.	B. In a VIP conference room.	C. In a VIP room in the café.		

Task 4 Mr. Smith and Ms. Chen are talking about the site for a project. Listen to the conversation and fill in the blanks with words given in the box according to what you hear.

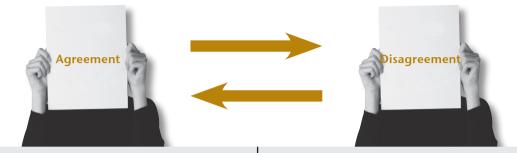
locate	e review	soon	reply	regulation	
appro	ove area	nature	south	layout	

Mr. Smith:	Could you please explain your plan for the site for the project, Ms. Chen?		
Ms. Chen:	According to our construction plans, our first camp will be 1 at the junction of the two access roads leading to Tianjin Port.		
Mr. Smith:	What size will this camp be?		
Ms. Chen:	It will cover a(n) 2 of about 3,000 square meters. This piece of land belongs to the Beijing Municipal Government. We'll have to get it 3 soon.		
Mr. Smith:	When do you think we can get the permission?		
Ms. Chen:	Not sure. We'll report the results at our weekly 4 meeting. Though we know the local government is in full support of this project, it will take time for us to go through the application procedure. The area is near the 5 reserve so there are extra regulations to consider.		
Mr. Smith:	Yes, in that case, we will be strictly confined by the 6 Anyway let's get the application procedure started.		
Ms. Chen:	If we can get the approval, it will facilitate transportation because the river is just to the 7 of the site.		
Mr. Smith:	Would you copy us in on all the site 8, please, together with your letter of application?		
Ms. Chen:	Sure. When would you like it?		
Mr. Smith:	The 9, the better!		
	OK. I'll do my best. You'll have a(n) 10 within a week, whether		



Speaking

Task 1 Work by yourself. Read the following expressions for agreement and disagreement and learn them by heart.



Yes, I agree.

I do agree with you.

You're right there.

I'm with you on that.

I'm of the same opinion.

I can't agree more.

No, I don't agree.

I don't think so.

Well, I'm not sure about that.

I'm afraid you're wrong.

I can't share the same opinion.

I doubt whether...

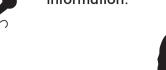
Task 2 Work in pairs. Practice making conversations with the words provided according to the example below.



Example: Mr. Wang / Mr. Johns / bid for a construction project

- A: Hello, Mr. Wang. Very pleased to meet you in person.
- **B:** Very pleased to meet you, too, Mr. Johns.
- A: Take a seat, please.
- **B:** Let's get down to business, Mr. Wang. You asked me on the phone whether we would like to bid for a construction project. Could you put it in more detail, please?
- A: As you know, this project is an office building which can accommodate 500 staff.
- **B:** Do you have any specific requirements?
- **A:** Yes. These documents contain all the specific requirements. And I would like to hear your recommendation, too.
- 1. Mr. Liu / Alice Willis / bargain the price for land
 - 2. Adam James / Christ Finn / discuss an initial design

Task 3 Work in pairs. Practice making an interview with an architect with the following information.





Questions

When did you get interested in the field of architecture?

What were the biggest inspirations for your career?

What skills are required to be an architect?

What projects rank among your favorites?

What are your professional goals for the future?



Sample Answers

I began to get interested in buildings when I was a young boy, and that interest grew as I grew up.

My teachers in college were the biggest inspirations for me. They showed me new ways to approach the design of buildings.

We need to know how to think graphically, not just draw. We need to be able to visualize before we even sketch it, and understand how things are related to one another.

There is no question that the National Stadium is one of my favorite projects.

One goal is to improve my ability as an architect. A second goal is to catch up with the latest design trends.

Task 4 Work in groups. Discuss with your group members about which of the following points should be included in a feasibility report and tell why.



- Initial design, scope and materials
- Preliminary cost estimate
- Funding and financing
- Site selection
- Project background
- Market analysis
- Supply of equipment and materials
- Conclusion



Procedures for Making a Feasibility Study

There are no specific rules for carrying out feasibility studies for all types of projects. However, most studies require the following:

Pre-feasibility Study

This is the first step which is mainly to identify and specify the investment idea. It may involve legal, marketing, technical issues as well as the financial, economic and social implications that lead to the approval or refusal of the idea.

Detailed Feasibility Study

As the name suggests, this step includes more detailed studies of the investment idea from the various aspects mentioned above.

- The legal study. This requires research into all legal aspects of the proposed project. It is necessary to ensure that the project complies with all government regulations and any welfare or institutional requirements. There may be existing constraints on land development, applications may be necessary for particular types of development and there will be many regulations that will require compliance.
- The marketing study. This includes the feasibility of the project found from supply and demand analysis and an indication of likely market share or possible competition.

- The technical studies. These include the engineering and construction aspects that define the project capacity, type, design, construction process and method, employment issues, site location, and planning schedules.
- The financial and economic studies.
 These cover all the investment planning and costs. They include the fixed costs (land, building, equipment, etc.), financial schedules, resources and budgets as well as projected revenues or benefits.
- The social study. Any social costs or benefits should be identified and measured. These may include the impact on existing land use, employment opportunities, end use benefits and possible problems.

Project Appraisal

Here, the expected economic and social revenues of the project are evaluated and analyzed. The most common assessments are likely to include the payback period, net present value, and internal rate of return.

A feasibility study is the basis for decision-making and should be carefully implemented step by step. After a project proves "feasible", the "real" work will start.



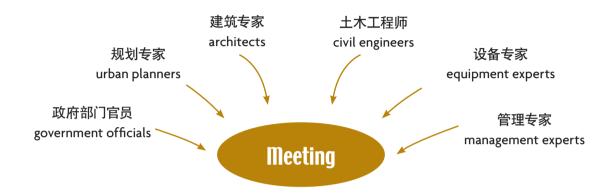
Task 1	Mat	tch the following terms with thei	r Chinese	e meanings.	
		 investment approval refusal supply demand market share fixed cost payback period net present value internal rate of return 		 A. 市场份额 B. 投资 C. 投资回收期 D. 净现值 E. 需求 F. 批准 G. 拒绝 H. 内部收益率 I. 供应 J. 固定费用 	
Task 2		d the passage again and decidealse (F).	e whether	r the following statemen	ts are true (T)
		1. All the feasibility study always	follow the	same rules and procedures.	
		2. Pre-feasibility study mainly exa	mines the i	nvestment idea.	
		3. The financial study concerns the analysis of supply and demand.			
		4. The economic revenues are evaluated at the pre-feasibility study phase.			
		5. Feasibility study is a reference f	for the deci	sion-makers.	
Task 3	Tra	nslate the following passage into	o Chinese	Э.	
		The expected econom	ic and soci	ial revenues of the project a	are

Task 3	Translate	the	following	nassaae	into	Chinese
TUSK 3	Translate	IIIE	lollowing	pussage	11110	Cilliese.

0	The expected economic and social revenues of the project are evaluated and analyzed. The most common assessments are likely to include the payback period, net present value, and internal rate of return.

Writing

Task Your company decides to invite all the specialists listed in the following chart to meet for a construction project. Your job is to write an invitation letter. Some parts have been done for you.



Invitation

Dear Sir/Madam,

The Werkhart International is m	ost pleased to 1
you to participate in the 2 _	to be held on
January 24, 2009 in Tengda E	Building. The meeting aims to
discuss a(n) 3	_ project. Government officials,
4, architects, civ	ril engineers, 5 and
6will attend the	e meeting.
If you have any questions or	concerns, please contact Kathy

If you have any questions or concerns, please contact Kathy Jones at (010)78236666.



Project Guidelines

This project aims to go through the process of a meeting of an eight-member group, from preparing work to memo writing. The whole task is divided into four steps. Step One focuses on the preparation period. Step Two deals with note-taking, and Step Three is to draft the outline of a memo. Step Four makes a presentation about the whole process of a group meeting.





Task Description



- Organize a small group with 8 students in your class;
- Discuss and summarize what preparations you have to make for a meeting of eight people, such as booking a meeting room, preparing computers, pens, tea, etc.



- Discuss with group members about how to take notes at a meeting;
- Make research online or refer to relevant books for more information;
- Summarize easy-to-use note-taking methods.

Step Three

- Discuss with group members about what should be included in a meeting memo;
- Make research online to find more information:
- Draft the outline of the content that should be included in a memo.



Step Four

- Summarize what you have learned from the previous three steps;
- Make a presentation about the whole process of a meeting in the class.

Self-evaluation

Rate your progress in this unit.	D	M	Р	F*	_
I have a basic idea about a feasibility study.					
I know the major costs of a construction project.					
I know the precedures of making a feasibility study.					
I know the major aspects of a feasibility study.					
I can write an invitation letter.					

*Note: Distinction, Merit, Pass, Fail



New Words and Expressions

Reading A

New Words

associated /əˈsəʊʃiˌeɪtɪd/ adj. 相关的 calculate /ˈkælkjuleɪt/ v. 计算 commission /kəˈmɪʃən/n. 佣金; 回扣 comprise /kəm'praiz/ v. 包含:由……组成 confirm /kənˈfɜːm/ v. 证实, 确实 cost-effective /'kpstr'fektrv/ adj. 合算的, 划算的 finalize /ˈfaɪnəlaɪz/ v. 完成; 最后定下 financial /far'nænʃəl/ adj. 财政的, 金融的 insurance /ɪnˈʃʊərəns/ n. 保险 item /'aɪtəm/ n. 条款;项目

propose /prəʊˈpəʊz/ v. 提议, 建议 revenue /ˈrevənjuː/ n. 收入;收益 utility /jux'tɪlətɪ/ n. 公共事业;功用,效用

Phrases & Expressions

go through 经历 in other words 换句话说

Technical Term

stamp duty 印花税

Reading B

New Words

analyze /ˈænəlaɪz/ v. 分析 approval /əˈpruːvəl/ n. 批准; 赞同 assessment /əˈsesmənt/ n. 估价;估计 demand /dɪ'mqɪnd/ n. 需求 evaluate /ɪ'væljueɪt/ v. 评价; 估价 investment /ɪn'vestmənt/ n. 投资 legal /'lixgəl/ adj. 法律的 refusal /rɪˈfjuːzəl/ n. 拒绝 resource /rɪ'sɔɪs/ n. 资源 specific /spɪ'sɪfɪk/ adj. 具体的;明确的 supply /sə'plaɪ/ n. 供应

Phrases & Expressions

lead to 通向;导致 step by step 一步一步;循序渐进

Technical Terms

internal rate of return 内部收益率 net present value 净现值 payback period 投资回收期

Nocabulary and Structure

Task 1 Fill in the blanks with words or phrases that match the meanings in the right column. The first letters are already given.

1. f	S	可行性研究
2. b	S S	房屋选址
3. b	1	建筑用地
4. f	c	固定成本
5. s	and d	供求
6. p	p	投资回收期
7. n	p v	净现值
8. g	i	总收入

Task 2 Fill in each blank with the appropriate form of the word given in the brackets.

1.		the latest computer technology to increase
	efficiency in production.	
2.	We hope very much to find a(n) (satisfaction) _	solution to the problem.
3.	Our committee will evaluate the proposal and	make a(n) (decide) whether
	or not to proceed within the next few days.	
4.	The engineer was (engage)	in inspecting the bridge when the accident
	occurred.	
5.	A(n) (detail) business pla	n will help you to determine if this venture is
	viable before you invest any money in it.	
6.	Some natural (resource),	such as natural gas and fossil fuel, cannot be
	replaced.	
7.	Income tax was first (introduce)	in the US during the American Civil
	War.	
8.	A similar (arrange) was	therefore necessarily made before we had a
	meeting.	



Task 3 Complete the following statements with the phrases given in the box. Change the form if necessary.

	_	ally speaking		supply and demand lead to	
1.	Smoking has a	close	lung cance	r.	
2.	The government	t is taking meas	ures to keep baland	ce between the	of the water
	resources in th	is area.			
3.	They can't real	lly imagine wha	t we are		
4.	The bad weath	er	our difficulties	s, so it was hard for us to	arrive on time.
5.	Hiking is a goo	od exercise	a fun.		
6.	There is no do	ubt that stress ca	an	physical illness.	
7.	Given determine	nation and perse	everance, it can be	realized	_•
8.		, we hold all o	disputes can be sett	led by negotiation.	
br	ackets.	·		glish, using the wo	·
1.		. (reven			
2.	After the heate		ey (提出一种新方	法)	
3.	The scientists (计算出了地球=	与月球的距离)		(calculate)
4.			er way for three mo	onth, so it's too early to (作出评价)
			. (evalı	ıate)	

Task 4



Parts of Speech and Sentence Components

Totals 1	Identify the part	of speech of	مامام	الممام والمما	word in	وأنبره المام مطلا	~ ~~~~~~~
TUSK I	ideniliv ine bari	oi speech o	ı eacrı	unaeriinea	word in	ine ioliowin	a baraarabn.

Andrew didn't go to the bar with other students. Rachel told him they were going there,
but he wanted to finish his homework. Andrew isn't very sociable. He stays in his room and
concentrates totally on his studies. He's an excellent student, but he doesn't have much fun.

1. to	prep.	9. sociable	
2. bar		10. in	
3. other		11. and	
4. told		12. totally	
5. they		13. an	
6. there		14. excellent	
7. he		15. but	
8. finish		16. fun	

Task 2 Identify the part of speech of the underlined word in each sentence.

1.	We went to a wonderful show in Beijing.	<u>n</u> .
2.	Jenny wanted to show Jack her photos.	
3.	Henry thought Claire looked beautiful.	
4.	A strange thought came into her head.	
5.	The windows are <u>clean</u> .	
6.	We should <u>clean</u> the windows.	
7.	Wendy is feeling quite <u>tired</u> now.	
8.	Studying all day had tired Wendy out.	
9.	We did some <u>hard</u> work.	
0.	They worked <u>hard</u> .	

Task 3 Match each underlined word with its corresponding component in the sentence.

Some sentence components may be used twice.

1. <u>Time</u> flies.	0)	A. subject
2. The scenery is <u>beautiful</u> .	•)	B. predicate
3. My father works in a large company.		C. object
4. <u>She</u> loves music very much.	0	D. attribute
5. He passed me <u>a book</u> .	•)	E. adverbial
6. The visitor gave an apple to the monkey.		F. complement
7. I have the <u>perfect</u> present for her.	•)	G. predicative
8. He came back <u>sick</u> .	• \	H. appositive
9. John runs <u>quickly</u> .	0	
10. We <u>students</u> should study hard.	•)	

Task 4 Fill in each blank with the proper form of the word given in brackets.

1.	Living in the country is	less <u>expensive</u>	_ (expense) than l	iving in the city.		
2.	We need to reduce our		_ (depend) on oil	as a source energy.		
3.	The chairman emphasiz	ed his ideas by spe	eaking more	(loud).		
4.	4. Some American businessmen in China are spending a lot of time in					
	(learn) Chinese.					
5.	Some people do believe	that smoking will		(certain) cause lung cancer.		
6.	I'm	(real) sorry for the	e mistake our offi	ce worker made last month.		
7.	Her	(beautiful) had fa	ded over the year	s.		
8.	The sellers allowed us t	o pay them on a		(month) basis.		
9.	It's	(danger) for wome	en to walk alone a	t night.		
10.	I was impressed by the		(deep) and com	plexity of the book.		

词类与句子成分

词类	缩写	中文名	例 子	概念或功能
noun	n.	名词	boy, milk, bike	表示人、物及抽象概念的名称,除谓语 (predicate)外,可充当句子任何成分。
pronoun	pron.	代词 you, I, my, yours		代替名词或起名词作用的短语、句子,可充当主语 (subject)、表语 (predicative) 和宾语 (object) 等。
adjective	adj.	形容词	good, happy, nice	描绘人或事物的特征、性质、状态,可作定语 (attribute)、表语、补语 (complement) 等。
adverb	adv.	副词	well, badly, quickly	修饰动词、形容词、副词或全句,表达时间、地点、程度、方式等概念,主要用作状语(adverbial)。
verb	v.	v. 动词 be, cut, run, jump		表示动作或状态,作谓语或作为系动词 (linking verb) 与表语连用。
numeral	num.	数词	two, third	表示数目多少或顺序,可作主语、宾语、定语、同位语 (appositive) 等。
article	art.	冠词	a, an, the	限定、说明名词的所指。
preposition	prep.	介词	at, in, with, for	表示词与词、词与句之间的关系,与介词 宾语构成短语,可作表语、定语、状语、补语等。
conjunction	conj.	连词	and, so, because	连接词、短语或句子, 表达逻辑关系。
interjection	interj.	感叹词	oh, yeah, ouch	表示喜怒哀乐等感情或情绪。

Comprehensive Exercises

Task 1 Cross out the wrong word in each word pair underlined.

Dear Christine,

Well, here I am in Australia. Thank you for your 1 kind/kindly letters. You ask me what it's like here. I must say it's pretty 2 good/well! The language school is very 3 efficient/efficiently organized. On the first morning we had to take a test, which I found rather 4 hard/hardly. However, I got a 5 surprising/surprisingly good mark, so I'm in the second class. I didn't take much at first, because I couldn't think of the words 6 quick/quickly enough, but 7 late/lately I've become much more 8 fluent/fluently. I'm staying with a family who live 9 near/nearly the school. They are quite 10 pleasant/pleasantly although I don't see much of them because I'm always so 11 busy/busily with my friends from school. I was surprised how 12 easy/easily I made friends here. They come from 13 different/differently parts of the world and we have some 14 absolute/absolutely fascinating discussions. I do hope you will be able to join me here next term. I'm sure we'd have 15 good/well fun together.

Best wishes, Celia

Task 2 Rewrite each of the following sentences without changing its meaning.

1.	The boy is a quick learner.
	The boy learns
2.	The man can cook really well.
	The man is a(n)
3.	Your behavior was quite foolish.
	You behaved
4.	The hotel staff treated us in a very friendly manner.
	The hotel staff were
5.	He proposed that we put off our meeting, which is unreasonable.
	His that we put off our meeting is unreasonable.
6.	Philippa is usually a hard worker.
	Philippa usually works
7.	Tom looked sad when he saw the injured dog.
	Tom looked
8.	I wish you could swim fast.
	I wish you were a(n)
9.	She speaks perfect English.
	She speaks English
10.	I didn't go out because of the heavy rain.
	I didn't go out because it rained

Task 3	phrase in the following p	oaragraph. eautiful. <u>He loves</u> her <u>madly</u>	ent of each underlined word or and dreams of marrying her, but			
	(1)	2 3 4 5	(6)			
	unluckily he is rather old for ®	her. Today they are at a café. Y	With their friends Jenny and Lucy on ③ ③			
	the spot, Mike can't get ron	nantic with Lily. But he might	buy her \underline{some} $\underline{flowers}$ later to make			
	her <u>happy</u> . ⑥					
	Word/Phrase	Part of Speech	Sentence Component			
	1. ① Mike	1	1			
	2. 9 Today					
	3. [®] Jenny					
	4. (5) flowers					
	5. ② beautiful					
	6. ® old					
	7. some					
	8. [®] happy					
	9. 4 loves					
	10. (1) are					
	11. ③ He					
	12. ⑥ her					
	13. ⑤ madly					
	14. ① unluckily					
	15. ① at a café					
	16. © With their friends					
	10. 10 With their friends					
Task 4	Fill in each blank with the proper form of the word given in brackets.					
	When Helen Keller was born she was a(n) 1 (health) baby. But 2 (unfortunate), when she was 19 months old, she had a sudden fever. Later,					
	the fever 3 (disappearance), but she became blind and deaf.					
	When Helen was seven years old, a teacher, Anne Sullivan, came to live with Helen's					
	family. First, Anne taught Helen how to talk with her fingers. Then Anne taught Helen to					
	read by the Braille system. Helen learned these things 4 (quick). However,					
	learning to speak was harder. Anne continued to teach Helen with 5 (patient).					
	6 (final), when Helen was 10 years old, she could speak 7 (clear)					
	enough for people to understand her.					
			d very well in her studies. Then she			
		_	he was 24 years old. Helen traveled			
			schools for blind people. Her main			
	over America, Europe, and Asia to raise money to build schools for blind people. Her main message was that disabled people are like everybody else. They want to live life fully and					
	_	elen wanted all people to be trea	-			



A Glimpse of the Greatest Buildings

The British Museum

The British Museum, located in London, is a museum of human history and culture. Its collections are amongst the largest and most comprehensive in the world. The British Museum was established in 1753 and it first opened to the public on 15 January, 1759. Over the following two and a half centuries, several branch institutions have been built, the first of which is the British Museum of Natural History in South Kensington in 1887.

The Great Court of the British Museum can be understood in the context of our "World Squares for All" master plan, which makes detailed proposals for the environmental improvement of Trafalgar Square, Parliament Square, Whitehall and their environs in



central London. The scheme's emphasis is on improving pedestrian access and enhancing the settings of the area's many historical buildings and monuments.

The British Museum Reading Room, situated in the center of the Great Court, used to be the main reading room of the British Library. The Reading Room's domed roof is metal framed, and the surface that makes up the ceiling is a type of papier-mâché. The Reading Room was used by a large number of famous figures, including Karl Marx, Oscar Wilde, Mahatma Gandhi, George Bernard Shaw, etc.

