

How to Create **Survey Questionnaire** for **Feasibility Study?**

A step-by-step guide

by

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I. Introduction

This eBook, “How to Create Survey Questionnaires for Feasibility Study?”, is written by Feasib Accountant to help students like you formulate the right questions and how to structure them to extract meaningful data and make informed decisions based on your findings.

This is your comprehensive guide to crafting the instrument for gathering essential information, providing market insights, and formulating financial assumptions.

By the time you finish reading this eBook, you will be able to answer the following questions:

- What is a survey questionnaire?
- What are the parts of a survey questionnaire?
- Who should be the respondents to my survey?
- How to write the survey questions?
- What questions do I need to ask in a survey for a feasibility study?
- What is the purpose of each question asked in a survey?

II. What is a survey questionnaire?

A survey questionnaire is a research instrument used to gather information or data from a group of respondents. It is a commonly used tool to provide insights about a particular topic.

In the case of feasibility studies, survey questionnaires are used to understand the consumer’s preferences about a particular product or service being studied. The tabulated answers from the respondents will determine if the proposed business will be feasible or not.

III. What are the parts of a survey questionnaire?

In order to create a survey questionnaire we must first understand what are its key components. The main parts of a survey questionnaire include:

a. Introduction

This serves as a brief explanation of the survey's purpose. In this section, you may briefly introduce yourselves by stating your course, school, and your research title. You may also include the statement of confidentiality and anonymity of responses.

Sample:

We the [insert your course] students of [insert your school name] are conducting a survey to determine the feasibility of [insert your business name/feasibility study title] in the [insert scope of business(location)].

We are requesting you kindly complete our survey questionnaire with sincerity to avoid bias and improve the reliability of our study.

Rest assured that all data collected will be handled with utmost confidentiality and will be used for academic purposes only. Thank you for being part of our study and for the time you spent answering our survey.

Sincerely yours,

[insert your name/name of group members]

b. Informed Consent (optional)

This part is applicable if the survey involves sensitive or personal data.

Sample:

By answering this survey questionnaire you allow the proponents of this study to handle your sensitive/personal information for academic purposes.

c. Demographic Information

The demographics of the respondents will help you determine your target market. By adding questions like age, gender, location, etc., you may be able to analyze which specific group of people are more likely to avail of your products or services. Thus, allowing you to leverage your business by knowing the right market for your products or services.

d. Main Survey Questions

Of course, from the word itself, survey questions are definitely a key component of a survey questionnaire. These questions may vary from multiple-choice, open-ended, Likert scale, or ranking questions.

This will serve as your basis for the computation of demand and supply analysis, and sales forecasts. It will be discussed further in the succeeding pages.

e. Instructions and Clarifications (if needed)

Not all questions are a no-brainer. Thus, instructions and clarifications are needed to help the respondents understand certain types of questions. It may include explanations or provide additional context to ensure that respondents understand the questions correctly.

The common application of this is for the Likert scale or ranking questions. They can also be used to clarify or define jargon words.

Sample:

- *Please rank the following products from 1 (most preferred) to 10 (least preferred).*
- *Please rate the following services from 1 to 4 based on your satisfaction. See below for reference in answering:*

1 – Very Unsatisfied | 2 – Unsatisfied | 3 – Satisfied | 4 – Very Satisfied

f. “Others” Option/Answer

Adding the “others” option to a question allows the respondents to be heard especially if their answer is not listed in the choices. This also provides additional insight into the consumer’s preferences which could be used in future studies.

g. Closing Remarks / Thank you message

At the end of the survey, the researchers may opt to summarize the purpose of the study and express their gratitude and appreciation to the respondents for their time and participation.

Sample:

Thank you for taking the time to participate in our survey. Your input is invaluable to us, and we greatly appreciate your contributions.

*If you have any further comments, suggestions, or thoughts you'd like to share, please feel free to **[mention the contact method, e.g., contact our support team or reach out via email]**.*

We look forward to the positive impact your feedback will have on our efforts and the positive experiences we aim to create. Thank you for being an essential part of our journey.

Sincerely yours,

[insert your name/name of group members]

IV. Who should be the respondents to my survey?

The respondents to your survey should be none other than your target market. Why is that? Let’s say, for example, your product is a feminine wash, would you survey the male population? Of course not. You will only ask females to participate in the survey because they are the ones who will use your product. Before you collect the responses for your survey, you must first know the demographics of your target market to ensure the reliability of your study.

Furthermore, in almost any data-gathering procedure you must determine the sample size of your study. One way to calculate the sample size for survey questions is through the use of Slovin's formula.

According to Zach (2023), in statistics, Slovin's formula is used to compute the minimum sample size needed to estimate a statistic based on an acceptable margin of error.

Slovin's formula is computed as:

$$n = N / (1 + Ne^2)$$

Whereas:

n: Sample Size

N: Population Size

e: Margin of Error

Sample:

Suppose that you are conducting research in the city of Manila and your target market is females aged 18 years old and above. Let's assume that the female population in Manila aged 18 and above is 800,000. The most common margin of error to be used is 5%.

To solve for the sample size using Slovin's formula:

$$n = 800,000 / (1 + (800,000 \times 5\%^2))$$

$$n = 800,000 / (1 + (800,000 \times 0.25\%))$$

$$n = 800,000 / (1 + 2,000)$$

$$n = 800,000 / 2,001$$

$$n = 399.8 \text{ or } 400$$

It means that you need to survey at least 400 females aged 18 and above in the city of Manila to ensure the reliability of the study with a confidence level of 95% (100% - 5% margin of error).

Note: Aside from your target market, you should also conduct a survey on your possible competitors for benchmarking purposes and computation of market supply.

V. How to write the survey questions?

In writing the survey questions, here are some reminders:

- **Questions should be in order.** If we say for example you're selling pizza, you shouldn't ask what's their favorite pizza topping before asking if they eat a pizza.
- **No means stop.** For questions answerable by yes or no, if the respondent answered no in the prior question, they must not proceed in answering the succeeding questions. Given the pizza sample above, if they do not eat pizza in the first place, why bother asking for their favorite topping?
- **Be clear and concise.** You must avoid using jargon or hifalutin words. The last thing you want to do in writing a survey is to confuse your respondents. Use words that are easy to understand and make it direct to the point. Translate the questions into their language if needed.
- **Ask no-brainer questions.** Remember that you are conducting a survey and not a quiz bee. Your questions should be easy to answer, what you need to know is their opinion or personal preferences and not their IQ.
- **Use correct grammar and spelling.** Make sure to review your survey questionnaire before collecting responses.
- **Avoid bias.** Bias affects the credibility of your study and it will not provide any useful or realistic insights. You should provide alternatives or other options to get more reliable data.
- **Include specific instructions.** Some questions may need specific instructions to answer like the Likert scale or ranking questions. In rating something from 1 to 5, some people think of 1 as the best while others think of it as the worst.

VI. What questions do I need to ask in a survey for a feasibility study?

In formulating the survey questions for your feasibility study, it must be aligned with the research's Statement of the Problem (SOP). Also, it plays an important role in the computation of demand and supply as well as the sales forecast. In short, it must answer your SOP, determine the demand and supply gap, and forecast your sales.

Note: You should only ask what is needed or what is useful for your study. Do not ask questions that are not related to your study as they may be used against you in your research defense.

Sample:

Suppose that your product is Labuyo-Flavored Ice Cream.

A part of your Statement of the Problem will be as follows:

1. *What is the profile of the respondents in terms of:*
 - a. *Sex*
 - b. *Age*
2. *What are the relevant marketing strategies the business should adopt to gain a significant market share?*
3. *What kind of production and distribution process should the business employ to achieve efficient business operations?*

Given the above sample, the questions for your target market could be:

Demographics:

1. *What is your sex?*
 - a. *Male*
 - b. *Female*

2. *What is your age?*

- | | |
|---------------------------------|---------------------------------|
| a. <i>17 years old or below</i> | c. <i>26 - 35 years old</i> |
| b. <i>18 - 25 years old</i> | d. <i>35 years old or above</i> |

Main Questions:

3. *Do you buy Ice Cream? (if no, please end the survey)*

- a. *Yes*
- b. *No*

4. *How often do you buy Ice Cream?*

- | | |
|-------------------------|------------------------|
| a. <i>Daily</i> | d. <i>Once a month</i> |
| b. <i>Once a week</i> | e. <i>Twice a year</i> |
| c. <i>Twice a month</i> | f. <i>Annually</i> |

5. *Where do you usually buy Ice Cream?*

- | | |
|--------------------------|-----------------------------------|
| a. <i>Supermarket</i> | c. <i>Food Stalls / Food Park</i> |
| b. <i>Street Vendors</i> | d. <i>Online</i> |

6. *Would you want to try Labuyo-Flavored Ice Cream? (if no, please end the survey)*

- a. *Yes*
- b. *No*

7. *How often would you buy Labuyo-Flavored Ice Cream?*

- | | |
|-------------------------|------------------------|
| a. <i>Daily</i> | d. <i>Once a month</i> |
| b. <i>Once a week</i> | e. <i>Twice a year</i> |
| c. <i>Twice a month</i> | f. <i>Annually</i> |

8. *What size of Labuyo-Flavored Ice Cream would you want to buy?*

- | | |
|---------------------------|----------------------|
| a. <i>Single servings</i> | c. <i>One Liter</i> |
| b. <i>One Pint</i> | d. <i>One Gallon</i> |

9. *How much are you willing to spend on buying Labuyo-Flavored Ice Cream for single servings?*

- | | |
|-----------------------------|------------------------------|
| a. <i>50 pesos or below</i> | a. <i>101 – 200 pesos</i> |
| b. <i>51 – 100 pesos</i> | b. <i>201 pesos or above</i> |

10. How much are you willing to spend on buying Labuyo-Flavored Ice Cream for one pint?
- | | |
|-----------------------|-----------------------|
| a. 100 pesos or below | c. 201 – 300 pesos |
| b. 101 – 200 pesos | d. 301 pesos or above |
11. How much are you willing to spend on buying Labuyo-Flavored Ice Cream for one liter?
- | | |
|-----------------------|-----------------------|
| a. 100 pesos or below | c. 201 – 300 pesos |
| b. 101 – 200 pesos | d. 301 pesos or above |
12. How much are you willing to spend on buying Labuyo-Flavored Ice Cream for one gallon?
- | | |
|-----------------------|-----------------------|
| a. 200 pesos or below | c. 301 – 400 pesos |
| b. 201 – 300 pesos | d. 401 pesos or above |

Note: Aside from the target market, you should also conduct a survey of your competitors in the area. The questions to ask should aim to determine the market supply. You can do this by asking either or both questions below:

- How many ice creams are you able to sell in a year?
- How much is your average annual sales?

You may also ask instead their average sales daily or monthly depending on the available data. The more competitors you survey – the better, to accurately measure the market supply.

VII. What is the purpose of each question asked in a survey?

As mentioned earlier, you should only ask what is needed or useful for your study. Each question should have a purpose or reason why it is asked.

To further understand, let's define the purpose of the sample survey questions above.

- **Questions 1 and 2** answer the first problem stated in the SOP. You might want to know the gender and age of the respondents if it has a correlation to the product we offer. If it has, you can use that information to narrow down the target market. With that, you will be able to create a more specialized advertisement and increase your market share. Thus, partly answering the second SOP as well.
- **Questions 3 and 4** can be used to determine the market demand. The percentage of answers will be multiplied by the total population to measure the market demand.
- **Question 5** can help you understand the best place to sell your products and significantly increase your market share.
- **Question 6** can help quantify your initial market share. It can also determine whether your product will be accepted or not by the consumers.
- **Questions 7 and 8** can be used to determine the production and distribution schedule which answers the third SOP.
- **Questions 9 to 12** can be used to identify how much the customers are willing to spend. With that insight, you can strategically price your products.
- Furthermore, **questions 6 to 12** are also used to reliably forecast sales.
- **Questions for the market competitors** are meant to compute the existing supply of a particular product or service in the market.

Reference/s

Zach. (2023). *What is Slovin's Formula? (Definition & Example)*. Statology. <https://www.statology.org/slovin-formula/>

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