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Iraqi Feasibility Driving Licence International Feasibility Driving Licence (IFDL) Version 1.0: An Applied Study on University of KUFA

Ali Abdulhussein Khaleel Alfadhel[1], Hayder Jawad Khadom[2], Maher Naji Ali[3], Mohamed Ghali Rahi[4]

Abstract

The research aims to establish a center that grants certification and professional practice in preparing feasibility studies and project evaluation under the name of the International Feasibility Driving License (IFDL) program. This is a unique initiative. The researcher arrived at several conclusions and recommendations, the most important of which are: adopting the idea of creating the Iraqi License and the International Economic Feasibility License project based on the analysis of internal and external environments will contribute to directing investment optimally in Iraq. Based on the financial ratios extracted, the project was found to be highly feasible, with a payback period of only two years and a return on investment of 48%. The researcher recommended the approval and adoption of this project by the University of Kufa Council for the year 2024, with the commencement of activities in 2025. The project will operate as one of the consulting offices affiliated with the University of Kufa according to the amended Law of Scientific and Advisory Service Offices in Higher Education and Scientific Research Institutions No. 7 of 1997 in Iraq. After the approval of this initiative, efforts will be made to obtain international accreditation by applying the necessary accreditation standards and to enhance the expertise of the proposed project with foreign and Arab experiences through organizing conferences and awareness seminars to market the idea.

Keywords: *Feasibility Studies, Project Evaluation.*

Introduction

The research idea is to establish a center for granting a certificate of expertise and professional practice in preparing economic feasibility studies and evaluating economic projects, affiliated with the administration of the University of Kufa, one of the Iraqi universities under the Ministry of Higher Education and Scientific Research. This great scientific institution has several justifications for the idea, the most important being the absence of a global center in this regard, except for those related to computer proficiency, which grants a license to control and operate computers.

The process of enrolling in the training course and taking the test is subject to strict conditions to ensure scientific rigor and create cadres with global standards and specifications. The program will include three types of services, which we will explain consecutively:

- *Providing A Training Course* through a scientific program within a specific timeframe.
- *Granting An International Leadership Certificate* for project feasibility and evaluation.
- *Membership In the Project Evaluation Experts Council* with an annual renewable subscription.

This council will provide consultations for government projects, private sector projects, and mixed sector projects. It will function similarly to a competence council, bringing together all consultants of feasibility studies and project evaluations.

[1] Banking & Financial Department – Economic & Administration Collage - Kufa University, Email: alia.fadhil@uokufa.edu.iq, Orcid https://orcid.org/0000-0002-3126-379x.
[2] Banking & Financial Department – Economic & Administration Collage - Kufa University, Email: haiderj.kadum@uokufa.edu.iq.
[3] Banking & Financial Department – Economic & Administration Collage - Kufa University, Email: mahen.ali@uokufa.edu.iq, Orcid https://orcid.org/0000-0001-9444-1103.
[4] Finance and Banking Sciences Department, Management and Economic Faculty, University of Kufa, Iraq, Email: muhammedh.riha@uokufa.edu.iq.

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Recipients of the International Certificate in Economic Feasibility Leadership and Project Evaluation will enjoy a wide range of privileges, scientific support, and the ability to practice project evaluation and other related professions. For the proposed project or center to be operational, a list of material and moral capabilities and necessities must be available for the center to commence its activities.

A fundamental and objective condition that must be met for the International License Program for Feasibility Project Leadership (IFDL) to continue providing its services is the economic feasibility of the project. The center must be profitable, which depends on several factors:

- *Essential Scientific Staff:* Highly qualified and necessary personnel.
- *High-level Management:* Effective and efficient administrative leadership.
- *Widespread Reach:* Ensured by the marketing department of the center.

These elements are crucial to ensure the sustainability and profitability of the center, enabling it to provide continuous and effective services.

Scientific Methodology

Importance

The project has numerous justifications and significant importance, which can be summarized as follows:

- *Economic Justifications:* This proposal is expected to generate substantial financial returns through various types of revenue, including fees for taking exams, fees for training courses, and revenues from the Council of Economic Experts. These represent direct financial benefits. Indirectly, the project will support educational tourism, attract more tourists to Iraq and the city of Najaf, and thus bring in more foreign currency to the country.

- *Uniqueness:* There is currently no training center in the region that grants an international certificate like the proposed center.

- *Consolidation of Expertise:* Bringing together expertise in one workplace, achieving centralization, supporting the economies of various countries, and bolstering renaissance projects in Iraq with these expert skills.

- *Investment Growth:* There is a clear expansion in the volume of investment projects in the Middle East and Gulf countries, including Iraq, and other countries that have positive relations with Iraq. This growth necessitates a focus on investment and its requirements.

- *Building Specialized Cadres:* Developing highly efficient and high-performing specialized cadres that will serve the economy in the region, and particularly in Iraq.

Objectives

The research has two types of objectives: specific and general.

Specific Objectives

- *Highlighting the Feasibility of the Project:* Assessing the project's viability and its potential to achieve a high return on investment.

- *Attracting Participants:* Drawing in as many participants as possible for the academic and professional program.

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- *Estimating Costs and Revenues:* Calculating the investment and operational costs, sales, and then deriving financial ratios to judge whether the project is feasible.

General Objectives

- *Assessing Social Benefits:* Determining if the project benefits society, including both the private sector and the government.
- *Evaluating Impact on Citizens*: Understanding the potential direct or indirect benefits to citizens.
- *Identifying Supported Sectors:* Specifying the entities and sectors that this project directly supports.
- These objectives aim to ensure the project's comprehensive feasibility, societal impact, and economic benefits.

Problem Statement

The research problem lies in the dispersion of efforts and expertise working in the field of feasibility studies and project evaluation. These expertises are crucial for guiding the future investment direction of any country, evaluating the investment reality, monitoring project progress, and correcting project performance. With the introduction of the idea of establishing the Iraqi License for Feasibility, which aims to unify and consolidate these expertises to serve the community, a pertinent question can be posed:

- *Will the project of establishing the Iraqi License and the International License for Feasibility be economically viable?*

This question addresses the core issue of whether creating a centralized licensing system can bring together scattered expertise to benefit the investment landscape and ensure economic profitability and societal benefits.

Hypotheses

- *The establishment of the Iraqi License and the International License for Economic Feasibility will be a unique attempt to support investment in Iraq and the region.*

Theoretical Framework

First: Conditions for the International License Program for Feasibility Project Leadership (IFDL):

- The license is available to both Iraqi and non-Iraqi citizens, and applicants can obtain the license in multiple languages other than Arabic.
- 2. Passing the in-person exam can be achieved either by participating in the training course, which lasts approximately 180 hours over a total period of three months, or by not participating in the course, provided that a minimum score of 80% is achieved on the exam.
- The validity period of this system is three months from the date of obtaining the electronic test card number.
- Required documents include the national ID card and a copy of the passport for non-Iraqis, along with a visa (entry stamp) valid for at least three months.

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- Applicants must hold an academic certificate equivalent to a bachelor's degree in one of the following fields:

Table No. (1): Specialties that can obtain a Driving License

Tourism	**Economy**
Administration Hospitals	**Accounting**
Statistics and Operations Research	**Business Management**
Industrial Management	**General Administration**
Civil Engineering	**Mechanical Engineering**
Urban Planning	**Architectural Engineering**

Source: Researchers

- Payment of the full registration fee is required to obtain the International License for Feasibility Project Leadership, which amounts to $800, covering the cost of the exam. Alternatively, participants can opt for the training course for three months, including the exam, which costs $2,400. This does not include accommodation, meals, transportation, and hospitality, which amount to $10 per day.

- Registration is done directly at the center after completing the registration process on the center's website (www.ifdl.edu.iq). Students can choose a specific date within the training program or examination schedule.

- Upon registration and payment of the registration fee at the center or printing the reservation form for the center, the student automatically receives an electronic test card number. The student receives their designated part of the form containing their rights, the electronic test card number, and the password for accessing the center's library to download necessary study materials.

- The center is responsible for issuing an attendance card for the training course with specified lecture schedules. Additionally, the student will be informed of the start date of the training course and examination dates. The student will receive the card upon the center's verification of attendance at each lecture.

- The center must enable students to begin the exam (for those subject to the examination system) or start training (for those subject to the training and examination system) no later than two weeks from the date of payment of the registration fee. Failure to comply may result in the student's withdrawal of the registration fee, using their electronic test card number.

Second: Program Details

Examinations

- To obtain the International Feasibility and Project Evaluation License, whether by taking the exam directly or by enrolling in a preparatory training course before the exam, there are three tests. The

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first test is comprehensive, the second test is for those who failed the first attempt, and the third test is for those who failed the second attempt, which will be postponed for six months.

- The tests are available in three languages (Arabic, English, French). The passing grade is 80%. The exam includes at least ten questions, each worth 10% of the final grade, and one of the questions must be a case study and practical application to prepare a feasibility study for a project, with the study data provided within the questions.

- The trainee or candidate is allowed a maximum of two attempts, whether by passing or failing.

- If a scholarship student fails the third attempt in all his attempts to pass the prescribed tests, the student will have exhausted all available opportunities and will be placed on a waiting list for a maximum of six months to provide additional tests if possible.

- The cost of the first test is $800, the second test is $400, and the third test is $200.

- All tests are conducted electronically on the center's server without the use of any paper.

- The feasibility of conducting the tests online will be studied to ensure the scientific integrity and effectiveness of this service.

Curriculum

The proposed duration for the course is three months, with an average of four weeks per month. Each week, there should be at least five days of regular attendance, with the daily hours ranging from 3 to 5 hours. These daily hours should include break periods, end-of-day study sessions, and daily quizzes. Marks or grades from these daily quizzes will not be counted towards the final evaluation and examination. The educational program for the course includes various topics, summarized in the following table:

Table No. (2) Study Subjects

No.	Details	No.	Details
1	Technical Feasibility	11	Evaluation of Investment Projects
2	Financial Analysis	12	Project Engineering Standards
3	Evaluation Criteria	13	Statistics and Operations Research
4	Information Systems	14	Accounting for Investment Projects
5	Environmental Management	15	Fundamentals of Preparing Feasibility Studies
6	Sales Forecasting	16	Urban Planning
7	Make Decision	17	Feasibility and Project Evaluation Software
8	Research Project (Feasibility Study)	18	Project Management
9	Analysis of Investment Opportunities	19	Strategic Planning
10	Cost Accounting	20	Marketing Management

Source: Researchers

Certificate

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The University of Kufa is committed to providing one free certificate to the trainee upon successfully passing all examinations. The certificate will be delivered to the student either through the center or by registered mail. If the student wishes to obtain additional copies, they must visit the center at the university. The additional copies must also be authenticated, and an additional fee of $100 per copy will be charged for each additional copy, whether in Arabic or other languages.

Certificate Privileges

For holders of the International License for Feasibility Studies and Project Evaluation (IFDL), privileges and rights can be summarized as follows:

- Preparation of economic feasibility studies and project evaluation and comparison between them.
- Working in this field, where the certificate is considered an official and international professional license.
- Providing exclusive consultations only in the field of project feasibility.
- Employment in companies and institutions related to and in need of this unique specialization.
- Authentication of economic feasibility studies prepared by others after meeting international standards and requirements.
- The license holder has the right to include the center's logo and the certificate number on the studies they prepare.

Third: Financial and Non-Financial Requirements

Financial Requirements:

Table No. (3) Material Requirements

No.	Details	Quantity	Details
1	Classrooms	4	Each hall Accommodates 30 Trainees
2	Computer lab	2	It Accommodates 30 Trainees
3	Computer	60	Tabletop
4	Teachers' Rooms	4	Accommodates 8 People
5	Library	1	1000 Books
6	Chapel	1	30 m2
7	Student Club	1	40 m2
8	Bathrooms and Toilets	1	40 m
9	Service Rooms	1	40 m
10	Store	2	40 m2
11	Outdoor Playground	1	80 m2
12	Gardens	1	100 m2
13	Parking	1	100 m2
14	75 Inch Screens	8	Interactive

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15	Server and Internet	1	60 Computers

Source: Researchers

Non-Financial Requirements

The proposed project entails several non-financial requirements, which can be summarized as follows:

- Legal or international certification to be classified among international institutions, or at least obtaining recognition from the Ministry of Higher Education and Scientific Research.
- Accreditation by the Ministry of Higher Education and Scientific Research according to international standards.
- The project requires concerted efforts to ensure its success, especially in the field of marketing to achieve widespread recognition.
- The project requires diligent effort to succeed and an adopted strategy to diagnose strengths, weaknesses, opportunities, and challenges in order to mitigate negative aspects and support the positive ones.
- The project requires a high-performance virtual world, especially concerning services related to testing and remote answering of inquiries.

Fourth: Expert Council Membership

The Expert Council is one of the divisions of the International License for Project Feasibility Study and Evaluation (IFDL) program, which includes the teaching staff of the course and the body responsible for conducting the test and correcting the testing process. It includes sub-formations and committees that manage the center entirely. Membership in this council can be honorary through payment of the annual subscription fee of $500. Members of this council receive an expert certificate, provided that they hold an international license for project feasibility study and evaluation and a training license with a duration of no less than two weeks. Among the privileges for the expert is the ability to establish a branch of the International License for Project Feasibility Study and Evaluation (IFDL) program. This branch is subject to the oversight of the main center, and a portion of the branch's revenue, not less than 15% of the net revenue, belongs to the main center. The expert is responsible for all investment and operational costs according to the terms and specifications set by the main center.

Fifth: Marketing

The pricing of the subscription fee for training courses, obtaining the driving license, and taking all tests is determined based on the importance of this certification, the demand rate for it, and the significance of the scientific material provided within the program. The university presidency has the authority to adjust the fees according to what it deems appropriate to achieve economic feasibility or the higher interest of the university. The distribution plan for the service will cover the entire Republic of Iraq and the surrounding region, with the possibility of opening attraction offices in all Iraqi provinces or at least in provinces with distinct scientific and economic attraction. As for external distribution, all countries around the world will be targeted. Offices and branches for issuing certificates, conducting tests, and organizing training courses can be established to explain the services of the international license, but they will be subject to the center's supervision.

Promotion is the link between the center's management and the public. The first method of promotion is through advertising. During this stage of the project lifecycle, which is the birth and growth stage, two essential advertising methods are advisable: electronic advertising and print advertising. These methods are

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considered the most effective in reaching the public quickly and effectively spreading the advertising message.

Sixth: Future Ideas

After reviewing the approach and concept of establishing the International License Program for Project Feasibility Leadership (IFDL), other similar projects can be developed, which may complement what is already offered. The University of Kufa can take the lead in creating such projects and offering them in a standardized and global manner, attracting talents from all over the world. Below are some titles for potential programs that could be developed as a separate license program:

- International Accounting Leadership License Program (IADL)
- International Engineering Leadership License Program (IEDL)
- International Legal Leadership License Program (ILDL)
- International Environmental Leadership License Program (IVDL)
- International Language Leadership License Program (INDL)"

Feasibility Study

Table (4) Project Summary

Project	IRAQI FEASIBILITY DRIVING LICENCE INTERNATIONAL FEASIBILITY DRIVING LICENCE (IFDL			
Hard Currency Needs $	438,189		Currency in the Study	U.S. dollar
Investment Cost	730,314		Sector	Education
Working Capital	2,594		Sub-sector	Consulting Offices
Average net Profit	350,793		Job Opportunities	11
Payback Period/Year	2.08		Project Outputs	Consulting Services
Return on Investment	0.48		Project Area/m2	400
Breakeven Point %	126.73		Completion Time/Month	6
Opportunity Cost	29,213		Project Life / Year	30
Central Bank Exchange Rate for 1 Dollar / Iraqi Dinar	1,320		Information Provider	KUFA University

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Source: Research preparation

Table (5) Estimating Investment Costs

	Fixed Capital Estimation						
1	Incorporation Expenses						Total Amount
							8,000
2	land						
							0
3	Buildings, Facilities and Services						
							250,000
4	Other Service Establishments						
							50,000
5	Water, Electricity and Support Services						
							25,000
6	Diesel/Heavy Cars and Engines						
							60,000
7	Cars and Engines / Light						
							0
8	Furniture and Office Equipment						
							150,000
9	Basic Machines and Equipment						
							75,000
10	Secondary Equipment and Supplies						
							12,000
				Total Fixed Capital			630,000

Source: Research preparation

Table (6) Estimated Working Capital

	Estimated Working Capital for an Operating Cycle				
	Fixed Annual Costs	Course Duration/Month	Expected Annual Amount	Total Amount	
1	Management Services, Fuel and Spare Parts	3	6,548	1,637	
2	Administrative Expenses	3	10,330	2,583	
3	Marketing Expenses	3	10,000	2,500	
4	Benefits and Fees	3	2,000	500	
5	Depreciation	3	116,400	29,100	
6	Technological Obsolescence	3	32,210	8,053	
7	Amortization of Establishment Expenses	3	1,600	400	
8	Salaries and Wages for Administrators	3	61,200	15,300	
					60,072

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	Variable Annual Costs	Course Duration/Month	Expected Annual Amount	Total Amount	
1	Cost matrix	3	2,400	600	
2	Services, Fuel and Spare Parts	3	7,095	1,774	
3	General Production Expenses	3	7,475	1,869	
4	Salaries and Wages for Cadres	3	144,000	36,000	
					40,243
		Total Working Capital			100,314
		Total Investment Costs			730,314

Source: Research preparation

Estimating the working capital for the project, for an operational cycle lasting three months. This period is sufficient to meet the financial requirements to operate the project until the project generates revenue, which will subsequently be sufficient to meet the project's requirements while achieving a suitable return.

Table (7) Revenue Estimation

C	Revenue Estimation					
1		Measuring unit	Annual number	Amount	Total Amount	
	Trainees	Person	240	2,400	576,000	
	Tests	Person	50	800	40,000	
	Council of Experts	Person	25	5,000	125,000	
	Issuing Certificates	Person	140	100	14,000	
	Secondary Revenues	Person	1	38,000	38,000	
						793,000
2	Other income	Interest	Playback level	Total Amount	Interest amount	
	Bank interest	0.04	0.25	87,749	877	
						877
			Total annual revenue			793,877

Source: Research preparation

The table (7) illustrate the income statement and cash flows, showing the project's net profit for the next five years, considering an annual sales growth rate of (10%), based on market research and market share estimation. Moreover, the cash flow statement, among the key financial statements, aids users in understanding the institution's financial position. The importance of cash flows lies in their ability to reveal the cash impact of all activities undertaken by the company during the financial period, elucidating the nature of this impact as either inward or outward cash flows for the project.

Table (8) Income and Cash Flow Statement

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D	Income and Cash Flow Statement						
			First Year	Second Year	Third Year	Fourth Year	Fifth Year
	Growth rate %		0.30	0.40	0.50	0.60	0.70
	Sales		237,900	317,200	396,500	475,800	555,100
	Sales Returns		0	0	0	0	0
	Net Sales		237,900	317,200	396,500	475,800	555,100
	Cost of Sales		48,291	64,388	80,485	96,582	112,679
	Total Operating Income		189,609	252,812	316,015	379,218	442,421
	Operating Expenses		123,888	123,888	123,888	123,888	123,888
	Net Operating Income		65,722	128,925	192,128	255,331	318,534
	All Other Income		263	351	439	526	614
	Net Income Before Tax		65,985	129,275	192,566	255,857	319,148
	Tax	0.00	0	0	0	0	0
	Net Income After Tax		65,985	129,275	192,566	255,857	319,148
	Sales		237,900	317,200	396,500	475,800	555,100
	Cost of Sales		48,291	64,388	80,485	96,582	112,679
	Total Operating Income		189,609	252,812	316,015	379,218	442,421
	Depreciation		116,400	116,400	116,400	116,400	116,400
	Earnings Before Interest and Taxes		73,209	136,412	199,615	262,818	326,021
	Benefits		2,000	2,000	2,000	2,000	2,000
	Taxable Profit		71,209	134,412	197,615	260,818	324,021
	Tax		0	0	0	0	0
	Profit After Tax		71,209	134,412	197,615	260,818	324,021
	Net Cash Flow		189,609	252,812	316,015	379,218	442,421

Source: Research preparation

Table (9) Financial Ratios

	Financial Ratios					
1	Payback Period				2.08	
	The number of years needed to cover the amount in the project when the net annual flow is constant					
2	Operational Cost Coverage Rate				1.98	
	Use revenue to cover operating costs					
3	Interest Coverage Rate				397	
	Using project revenue to cover interest costs					
4	Return on Investment				0.48	

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	The profitability of the project is measured in terms of the total investment					
5	Breakeven				126.7	
	The point at which a project's sales revenue equals its total production costs					
6	Liquidity Ratio				0.43	
	Quick measure of the ability to pay off obligations					
7	Turnover Ratio				0.45	
	Coverage of assets for liabilities					
8	Asset Turnover				0.38	
	The ability of the project to exploit the available resources					
9	Working Capital Turnover Ratio				2.37	
	Efficiency of management in the use of working capital					

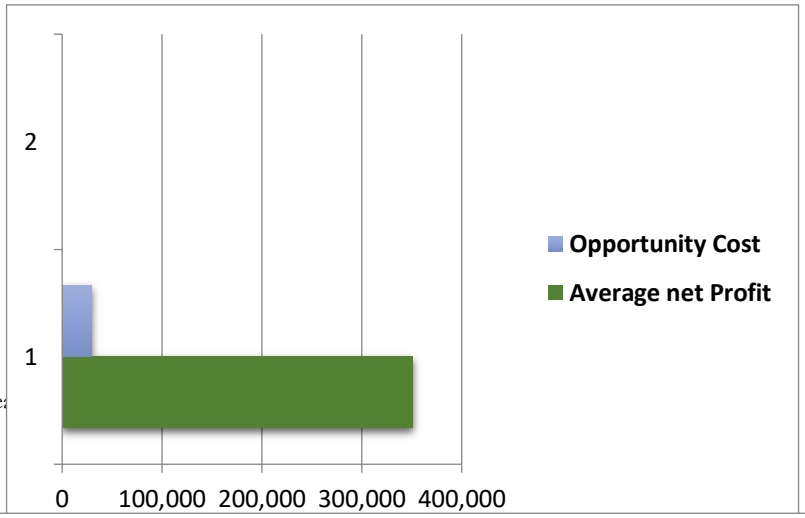
Source: Research preparation

Table (10) Sensitivity Analysis

(Sensitivity Analysis)					
	Decline	Increase	Revenues	Operational Costs	Change
First Case	0.9		714,490	401,258	313,232
The Second Case		1.1	793,877	441,383	352,494
Current Revenue and Costs			793,877	401,258	392,620
	The project is not sensitive to changes in revenues with fixed operating costs				
	The project is not sensitive to changes in operating costs with fixed revenues				

Source: Research preparation

Figure (1) Opportunity cost compared to average net profits



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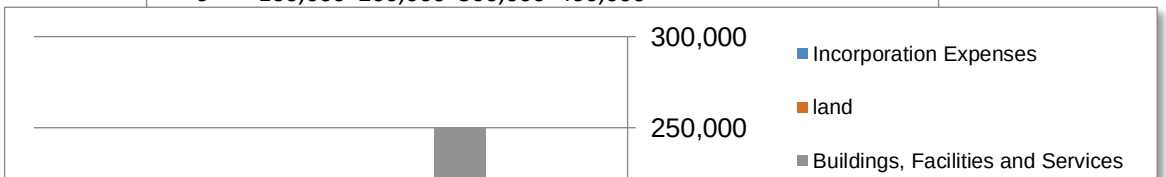

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Source: Research preparation

Table (11) Social Impact Analysis

Social Impact Analysis						
Social Impact			Project Impact Assessment			
Impact direction	very positive	positive	without effect	negative	very negative	
	5	4	3	2	1	
Very positive	1					Skills Development
Positive		1				Entertainment Opportunities
Positive		1				customer satisfaction
Positive		1				Knowledge and cultural exchange
Very positive	1					Improving the quality of life
Positive		1				sustainable human development
Positive		1				Create new job opportunities
Positive		1				Satisfaction of employees with their jobs
Very positive	1					Support the project to the community
Very positive	1					solving community problems
8.8	20	24	0	0	0	
			Acceptable			**Social Feasibility**

Source: Research preparatio

Table (12) Strategic Impact Analysis

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Strategic Impact Analysis						
SWOT.			Order of factors			
Impact direction						
	(T)	(W)	(O)	(S)		
Positive direction			1			Intensity of competition
Positive direction			1			Market size
Positive direction			1			Customer purchasing power
Negative direction	-1					inflation factor
Positive direction			1			Availability of raw materials
Positive direction			1			Government support for the sector
Positive direction				1		Creativity at work
Positive direction				1		Technology
Positive direction				1		good management
Positive direction				1		Appropriate financing
Positive direction				1		HR
Positive direction				1		Successful Marketing
5.5	-1	0	5	6		Analysis results
			Acceptable			**Analysis (SWOT)**

Source: Research preparation

Conclusions And Recommendations

Conclusions

The researcher has reached several conclusions, which can be summarized as follows:

- The adoption of the idea to establish the Iraqi and International License for Economic Feasibility will contribute to directing investments for the better in Iraq. It will also create valuable expertise that can improve project performance and unify efforts to serve an important segment of society."

- The payback period of the project was approximately two years, the project's ability to pay its short-term obligations was about (43%) of what is required, as for the project's liquidity, it is (45%), the project's ability to exploit the available resources was within (38%) of what is required, the project management was characterized by a high efficiency in the use of working capital, which is estimated at (237%) almost double more than what is required.

- The criterion of using revenues to cover operational costs reached a good result estimated at (198%) approximately of what is required, the profitability of the project to the total investments amounted to approximately (48%), the project is not sensitive to the increase in costs and the decrease in revenues.

- Based on the financial ratios obtained from the economic feasibility analysis in the previous section, the project to establish the Iraqi and International License for Economic Feasibility achieves economic feasibility from its inception. Therefore, it represents a significant endeavor to evaluate investment performance in Iraq and the region, and serves as an important resource for gathering expertise.

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- The favorable environment at the University of Kufa facilitates the establishment of this project by providing the necessary basic requirements, essential infrastructure, supporting technology, and administrative and specialized human resources at the level of feasibility studies. This is due to the presence of relevant colleges and postgraduate programs at the university.

Recommendations

- The researcher recommends the adoption and approval of this project by the University of Kufa Council for the year 2024, with the commencement of activities scheduled for the year 2025. The project will operate as one of the consulting offices affiliated with the University of Kufa, in accordance with the amended Law of Scientific and Consultancy Services Offices in Higher Education and Scientific Research Institutions, Law No. (7) of 1997 in Iraq.

- After the trial is approved, efforts will be made to obtain international accreditation by applying the necessary accreditation standards. Additionally, the project will seek to enhance its expertise by collaborating with foreign and Arab experts and organizing educational conferences and seminars to market the idea.

- A program for external distribution of project outputs, especially to the Gulf region, Europe, and Southwest Asia, will be developed by opening offices or granting subsidiary licenses for the international license. This aims to engage as many experts worldwide as possible and benefit from pioneers in the field of feasibility studies and project evaluation.

- A plan will be devised to establish a new department after five years within the Iraqi and International License project, named "Risk Management." This department will focus on training personnel and expertise to control and adapt to investment risks, as well as operate and invest in unstable environments.

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