

Sansanee Savetkaree 2013: A Feasibility Study of Investment on a Kumon Business Center Project at Tambon Saensuk, Amphoe Mueang, Changwat Chon Buri. Master of Economics (Business Economics), Major Field: Business Economics, Faculty of Economics at Si Racha. Thesis Advisor: Associate Professor Banlu Puthigorn, M.S. 137 pages.

The main objectives of the feasibility study of investment on a Kumon business center project at Tambon Saensuk, Amphoe Mueang, Changwat Chonburi were (1) to study the market feasibility and the technical feasibility of project, (2) to study the financial feasibility and risk analysis of the investment project, and (3) to prepare business plan of the investment project. Primary data were collected from interviewing two Kumon Business Centers and from 282 parents by questionnaires in Tambon Saensuk, Amphoe Mueang, Changwat Chonburi. The decision criteria were Net Present Value (NPV), Modified Internal Rate of Return (MIRR), Net Benefit Investment Ratio (NKR) and Switching Value Test (SVT).

The study revealed that the project was feasible in terms of the market and technical aspects. Since there were a number of students interested in Kumon courses and having a standard curriculum available. The financial result indicated that, the initial investment cost the project was 1,218,450 baht with 10 years project life, NPV was 4,167,613.39 baht, at discount rate of 9.00 percent IRR was 38 percent, MIRR was 26 percent and NKR was 4.42. The switching value test showed that the benefit could be decreased 14.37 percent, the operating cost and the initial investment cost and total cost could be increased up to 17.65 percent, 16.79 percent and 342.04 percent, respectively.

The investor should have a plan concerning information and unpaid tuition fee in case the applications of the target students could not be as expected.

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Thesis Advisor's signature

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