

Nonlaphan Suansri 2010: A Financial Feasibility Study for Employee's Choice of The Registered Provident Fund for Staff of Provincial Electricity Authority. Master of Economics (Business Economics), Major Field: Business Economics, Department of Economics. Thesis Advisor: Mr.Saksit Budsayaplakorn, Ph.D. 105 pages.

This paper aims to analyze 1) method for employee's choice of provident fund and 2) the financial worthiness investment for employee's choice of the Registered Provident Fund for Staff of Provincial Electricity Authority. The 5 year project is during July 2009 to June 2014. The study is analyzed by using the net present value (NPV) and the benefit-cost ratio (BCR).

The results from the financial feasibility study using a 1.44 percent discount rate show that the project is not appropriated for investment. The net present value (NPV) is -125 million baht and the benefit-cost ratio (BCR) is 0.3198. The result show that the switching value test of project's cost can increase -68.02 percent and the switching value test of project's benefit can decrease -212.71 percent. Thus the project still be in the high risk level.

The study found that the net present value (NPV) is 86.818 million baht and the benefit-cost ratio (BCR) is 1.8324 in the best case of the switching value test. The assumptions in the best case scenario reflect the increasing of risk free rate financial instruments including the decreasing of internal rate of return of policy choices. The results from the best case scenario show that the project is acceptable for investment. If so, the fund manager should reconsider the way to increase the internal rate of return.

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