**FEASIBILITY STUDY**

If preparation of a feasibility study is required by national legislation, the relevant guidelines shall be followed.

In all other cases, the feasibility study should take into account the following:

A feasibility study is an analysis of an operational problem and is carried out to determine whether this problem can be effectively solved.

It is a process of identifying problems and opportunities, setting targets, finding appropriate solutions, and weighing the disadvantages and advantages of the various alternatives.

The feasibility study should take into account the following:

- The operational aspects (will it have an impact)

- The economic aspects (costs and benefits)

- Technical aspects (can it be carried out)

The results of the study determine whether the solution is feasible and therefore if it should be implemented. In this context, the following stages should be analyzed:

* Strategic planning: a brief description of the problem, opportunities, and requirements of the proposed project.
* Problem definition: Description of the problem or opportunities taking into account the institutional and operational framework of the organization and the procedures that will be required (e.g. legislative framework, permissions needed, technical services, etc.).
* Description of the interventions: reference to the main operational motivations for the need to implement the project in reference, analysis of the technical and administrative requirements and description of the means and ways of solving the problem.
* Feasibility assessment: Detailed description of each alternative and assessment of the impacts. Selection of the most appropriate and technically sound solution.
* Proposals’ formulation and planning of the proposed project.