Business Case

Project name: <to be added>

Date: 11/4/19

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# Version history

Provide information on how the development and distribution of the charter was controlled and tracked. Add the version number, editing date, author and the reason for the change.

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| --- | --- | --- | --- | --- | --- |
| **Version #** | **Implemented****By** | **Revision****Date** | **Approved****By** | **Approval****Date** | **Reason** |
| 1.0 | *<Author name>* | *<mm/dd/yy>* | *<name>* | *<mm/dd/yy>* | *<reason>* |
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# Executive summary

This is the first section in your business case document, and it’s the one everybody will read.

Write a summary of your four key questions and the corresponding answers: What problem / opportunity are you tackling? What positive impact will your proposal make? What’s your plan to implement the ideal? And what risks and concerns have you considered and how do you respond to these?

Because you want to capture the reader immediately, you should make the first phrase really attention grabbing. You could write something like: “Every single day, Global Corp. is sending out 3’000 invoices, amounting to a total cost of $ 3’750.” Boom. Isn’t that powerful?

Every person who’s going to read this will immediately think: Damn, we’ve got to do something about this. That’s a lot of money!

Once you’ve hooked the reader with a great first line he’s going to read further. And that’s what you want!

# Definitions

Any terms or abbreviations that the reader might not be familiar with, define them here.

# Objectives

Use this section to elaborate on the goal of the business case. What objectives is the case supposed to solve?

# Assumptions

List any assumptions your business case is based upon.

With clearly stated assumptions, everyone will be on the same page and there will be fewer misunderstandings.

Assumptions could be for example:

* Resourcing assumptions, e.g. you could assume that certain tasks can be handled with internal resources to save cost.
* Any restrictions of your business case. For example, if the proposed concept only applies to a sub-group of customers or a part of the company.
* Scheduling assumptions: Certain restrictions in the project schedule.

# Financial benefits and costs

What are the expected financial benefits of the business case? And what are the cost for implementing your proposal? Put all this information into the section. Make sure to clarify how you came up with the numbers.

This section should also contain charts and diagrams to visualize your figures.

Financial benefits can be:

* cost saved
* increased revenue
* increased profit
* increased capital efficiency

Costs can be broken down into:

* operational expenditures
* capital expenditures

# Non-financial benefits

What are the other benefits your business case will provide?

For example:

* greater employee satisfaction
* stronger brand
* better company culture

# Project plan

Include a high-level project plan with the major milestones.

The project plan doesn’t have to be very detailed! Draw it up on a Powerpoint slide and not with a complex tool like MS Project. Paste the screenshot into your business case document.

Don’t have a project plan yet? Download my project plan Excel template here and create a professional Gantt chart in minutes.

Link - project plan template:

[*https://www.tacticalprojectmanager.com/basics/how-to-create-project-plan-using-excel/*](https://www.tacticalprojectmanager.com/basics/how-to-create-project-plan-using-excel/)

# Resource and investment plan

A good business case also includes a resource estimation as well as an investment plan.

The resource plan shows the estimated effort for each of the involved teams. Again, these are only ballpark figures.

The investment plan illustrates the capital expenditures for any investments required.

For instance, if the company has to buy IT hardware for $30’000 those expenditures will be spread across the useful life of the hardware. Suppose the hardware will be used for 7 years, the monthly capital expenditures will be ($30’000 / (7 years x 12 months) = $357 per month.

The investment plan would look like this:

* June 2019: 357 (the date of purchase)
* July 2019: 357
* August 2019: 357
* and so on

# Risk assessment

Are there any risks involved in your idea?

If so, explain these risks and what you are going to do about them.

Risks could be:

* technical risks (e.g. software not working as expected)
* timing risks (project takes longer than expected)
* quality risks (e.g. product issues)
* business risks (e.g. dissatisfied customers)

If you’ve never done a risk assessment before, check out [my article on how to do risk assessments properly](https://www.tacticalprojectmanager.com/planning/project-risk-assessment/)!