

You may not realize it, but to be a successful Project Manager you need to do more than "deliver projects on time and under budget". You also need to deliver the business benefits expected by the customer. Read this newsletter to learn how, by...

Creating a Project Business Case

The purpose of a Business Case is to justify the project expenditure by identifying the business benefits you're going to deliver. Here's how to create a Business Case in 4 simple steps:



Step 1: Identify the Business Problem

Usually, projects are undertaken to solve a particular business problem or opportunity. So you need to investigate that business problem or opportunity and describe what it is, how it's come about and the timeframes in which it needs to be addressed.

Only with this knowledge, will you truly understand the purpose of the project and the timeframes for delivery. Without this knowledge, it's like building a house without a solid foundation.

Step 2: Identify the Alternative Solutions

Now that you understand the business problem/opportunity in depth, it's time to identify a solution to address it. To ensure that you choose the right solution, take these steps:

- Identify the alternative *solutions*
- Quantify the *benefits* of implementing each solution
- Forecast the *costs* of implementing each solution
- Assess the *feasibility* of implementing each solution
- Identify the *risks* and issues associated with each solution

Templates which save you time and effort

If you want to save time and effort on projects, then use this complete kit of [Project Management Templates](#).

This kit includes all of the templates, forms and practical examples you need for projects success.



Special Offer:

Use this coupon code on the Shopping Cart, to get a \$29.50 discount: Z45123

Here are some examples of the templates included in this kit:

Business Case

Helps you gain the funding needed to start your project, by stating the benefits

- Document all of this, in your Business Case

Step 3: Recommend a Preferred Solution

Before you rank the solutions, set out the criteria for ranking them and choose a scoring *mechanism* as well. For instance, you may decide to:

- score each solution from 1-10, based on their costs and benefits
- weight each based on criteria which are important to you
- use a more complicated scoring mechanism

Then go ahead and score your solutions to identify the best solution. Make sure you document the entire process in your Business Case.

Step 4: Describe the Implementation Approach

By now, you have selected a solution and you have confirmed its benefits and costs. The next step is to convince your Project Sponsors that you have thought through the approach for implementing it. So document the steps you're going to take to build the solution for your client. Remember, only with a clearly defined Business Case will you ensure you deliver the business benefits expected by your customer.

Documenting the Business Case is one of the most critical steps in the Project Life Cycle. If you want templates to help you do this as well as all of the other steps in the Project Life Cycle, then [Download the Project Management Kit](#) from Method123.com today.

and costs.

[Feasibility Study](#)

Is used to determine the feasibility of your project and the likelihood of success.

[Project Charter](#)

Defines the scope of the project and the objectives to be achieved.

[Project Plan](#)

Sets out the phases, activities and tasks that are required to complete the project.

[Resource Plan](#)

Lists the staff, equipment, materials and suppliers you need.

[Quality Plan](#)

Identifies the quality targets and procedures for measuring progress.

[Risk Plan](#)

Lists your project risks and put in place measures to reduce the likelihood of them occurring.

[Communications Plan](#)

Helps you to identify the types of information that will be communicated during the project life cycle.

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