

## Business case template

### Executive summary

Describe the key points from the business case, including the most important benefits and the return on investment.

### Reasons

Describe the reasons for doing the project e.g. the business problems which you are trying to solve. It might also be useful to describe how the project helps to achieve corporate objectives or strategies.

### Business options

Describe the different options which have been considered and recommend an option. One option must always be the 'Do nothing' option. This option does not result in a project.

Other options might be 'Do the minimum we can', 'Do something else' etc. The difference between these options are the benefits that the investment will buy.

You should try to provide enough information that the approvers of the business case will be able to judge which option gives the best value for money.

### Expected benefits

Describe the benefits of the recommended option in measurable terms. They can be both qualitative and quantitative.

### Expected dis-benefits

Describe any dis-benefits. These are actual consequences of the project which are negative. If possible, quantify the dis-benefits and include them in the investment appraisal.

### Timescale

Describe 2 timescales: the project timescale and the timescale over which the benefits will be realised.

### Costs

Describe 2 costs: the project costs, and the ongoing operations and maintenance costs which will be incurred over the benefits realisation timescale. State which corporate budget(s) will fund both these costs.

### Investment appraisal

Weigh up on the one hand the costs (both project costs and ongoing operational and maintenance costs) and the dis-benefits versus the benefits. There are lots of techniques which can be used e.g. return on investment, net present value, cash-flow statement, internal rate of return and payback period.

You should be trying to quantify the value of a project as an investment.

### Major risks

Describe the main project risks, their likely impact should they occur, and any proposed responses.