

In my previous article, I talked about all that you need about the [project concept definition document](#). In this article, I want to look at all that you need to know about the components of the project business case. Follow me as we are going to look at that together in this article.

What a business case is ...

A business case is a brief document that justifies the investments made for a project and describes how a particular investment is in accordance with the Organisation's policy.

It outlines the technical, investments, and regulatory factors that influence the project. The business case provides a framework to link an investment proposal to the achievement of organisational objectives.

Typical example...

Senior management at Fourth Mouse Consulting held a meeting to review project selections by the PMO. The project sponsor, Nelson Samson, is required to present a business case that outlines the technical, investment, and regulatory factors influencing the geothermal energy project.



She prepared a business case that includes :

- Details of the proposed investments with the timeline.
- Expected returns from the project with the proposed timeline.
- Expected ROI.
- Reference to the payback period, in the context of organisational strategies and project objectives.

Business case components...

A number of components need to be added to a business case:

#1 Business need

This substantiates the business reason for conducting the project. It shows the main reason why the project is being carried out.

#2 Project contribution

This lists the project stakeholders, their expectations, and contributions toward the project. This shows the value that the project will add to the organisation.

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#3 Constraints

This aspect of the business case documents compiles the limitations of the project. It shows some of the aspects that are not covered by the project.

#4 Stakeholders

Stakeholders are individuals that will be affected negatively or positively by a project. This aspect list the project stakeholders, their expectations, and contributions to the project.

#5 Strategic risks

The strategic risk as part of the business case lists the risks that the project may face and the positive risk management measures that must be adopted for the project.

#6 Benefit evaluation

The business case also considers the business evaluation for the project. This also abuses and outlines the key benefit to be obtained by the project.

#7 Benefit management plan

The business case will also highlight [the business management plan for the project](#). They need to determine the benefits that they are going to the project as well as how the benefits will be realised and maintained at the end of the day.

#8 Contingency plan

The business case will also consist of a contingency plan. This will outline the alternate solutions for unplanned events. You have to be able to foresee what is likely to happen in the future and plan on how to mitigate them.

Action Point

PS: If you would like to have an online course on any of the courses that you found on this blog, I will be glad to do that on an individual and corporate level, I will be very glad to do that because I have trained several individuals and groups and they are doing well in their various fields of endeavour. Some of those that I have trained include the staff of Dangote Refinery, FCMB, Zenith Bank, and New Horizons Nigeria among others. Please come on Whatsapp and let's talk about your training. [You can reach me on Whatsapp HERE.](#) Please note that I will be using Microsoft Team to facilitate the training.

I know you might agree with some of the points that I have raised in this article. You might not agree with some of the issues raised. Let me know your views about the topic discussed. We will appreciate it if you can drop your comment. Thanks in anticipation.

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