

5 Tips for SROs of Business Cases

Executives may only be responsible for a significant business case 2 or 3 times in their career. From the outside, the business case process can look complex and technical. But at its simplest, a business case should provide a clear and compelling justification for the investment and provide assurance that the proposed investment is the best value for money compared to other spending priorities.

1. Understand your role as the SRO¹ for a business case.

The ultimate responsibility for delivering the benefits from the investment rests with the SRO. If you cannot influence the implementation and operational phase of the project, then you will not be able to deliver the benefits and should not take on the SRO role.

2. Set aside adequate time to undertake your SRO responsibilities.

The role can be very time intensive and the time commitment is often under-estimated. As SRO, you are ultimately accountable for the delivery of the business case and the investment. Business cases require decisions to be taken as they progress and you need to ensure adequate time for this. Build time into your schedule to keep engaged with the key stakeholders throughout the development of the business case. Bringing people with you on the business case journey reduces the risk of surprises later in the process.

3. Commission ILMs run by an accredited facilitator.

Commissioning ILMs at the start of the investment process will help you get an agreed view of the problem driving the investment and proposed benefits.

The key person in the ILM is the investor – the person who has the business problem and will be responsible for delivering the benefits. The ILM brings together those people who understand the problem(s) and can provide the evidence that will validate that the identified problem(s) are real. The ILM also needs to include key stakeholders who will be important to making the potential investment successful.

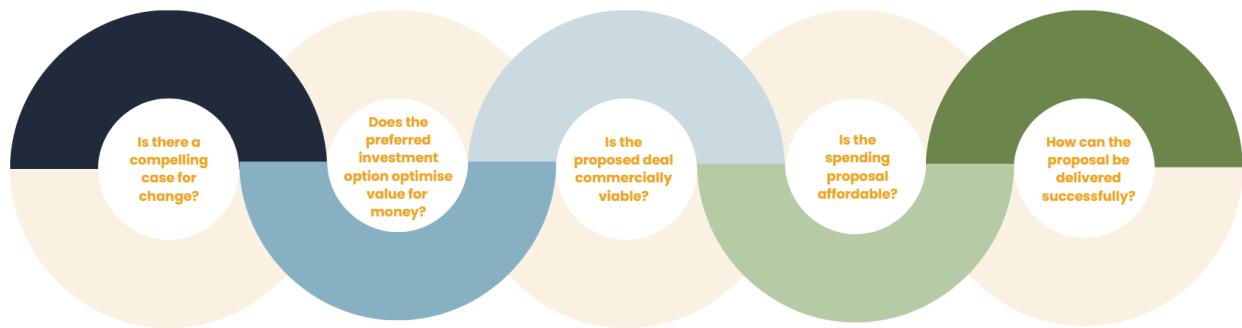
'At Tregaskis Brown we are sometimes brought in towards the end of the business case process to help reposition the case. Often the investment case has lost its way because there has not been a sound basis underpinning it through an agreed problem statement. This leads to lost time, lots of rework and additional costs.'

SRO¹ – Senior Responsible Owner

4. Understand all the elements that make up a business case.

Planning and writing a business case requires structured thinking and in-depth analysis around the five key elements.

Every business case should address the following questions:



At each stage of the investment, certain elements will be more prominent. For example, in the early stages of planning an investment, the strategic case and economic case are very important. The commercial and management cases are likely to be more critical at the implementation end.

The business case development process is also iterative. Best practice requires all key elements to be reviewed at each new stage to confirm that earlier assumptions are still valid. This is critical to ensuring that the investment:

- Remains viable – commercially, financially and economically;
- Is actually deliverable; and
- Delivers the benefits you are committing to.

5. Allow adequate time to build a robust business case.

For complex cases, engage a Project Manager to keep the process on track. A lot of the work in developing a business case is not in the actual writing – but in ensuring that all the information needed to develop the case is available in time and to the quality required. Rarely is all the information contained within one team – it often requires bringing together groups of people who manage different parts of the picture. Workshops can be a useful mechanism to get these people working together quickly.