



# Business Case Checklist

*The information in this resource is intended for general purpose only. For more specific guidance around your organisation's projects please [get in touch](#) with our team.*

Creating a business case involves a number of different steps and input from the organisation in order to be thorough. We've compiled this handy checklist for things that any team should include or think about in their business case.

## Strategic Considerations

- Have the business case SRO and contributors got access and understanding of the strategic direction of the business?
- Are the KPIs of the business clear?
- Is there a set of measures that this potential investment would positively impact?
- Are there other programmes or projects underway that are also contributing towards strategic objectives? How does this proposed investment differ?
- Will the proposed investment slot easily into the existing portfolio of projects and programmes?
- What are the risks associated with this investment for the business?
- What are the benefits of proceeding with such an activity?
- What are the potential drawbacks?



## Economical/Financial Aspects

- Have you provided a range of possible options within the business case ranging from the status quo (i.e. do nothing) through to higher cost options?
- Are the financial benefits of the investment outlined?
- What are the non-financial benefits that the business investment would bring (e.g social, wellbeing, environment) to the 'customer'?
- Are the figures within the business case the most up to date financial data available?
- What are the financial risks associated with doing this project or initiative?
- Is there a compelling argument for a particular option, with justification of financial and nonfinancial benefits?
- Is there a clear path to funding the investment within the available budget?

## Commercial and Third Party Vendor Review

- Is there a viable procurement strategy to resource the needs of the project?
- Does supplier availability make the proposed activity possible within the ideal timeframe?
- Is the business prepared to engage potential suppliers for a positive ongoing relationship? Do we have the right people in the business to manage specific vendors?
- What are the required services needed from a third-party supplier?



- What's the criteria for the selection of suppliers?
- Does the business case outline the approach to contractual agreements and securing the best possible deal between the business and suppliers?
- What is the framework for evaluating different potential suppliers in an RFP process?
- How will the suppliers be paid, and how will this expenditure be handled from an accounting perspective?

## Project or Programme Management Check

- Is there a solid governance structure that the project or programme will be run through?
- What is the likely methodology of project delivery that will be utilised?
- Does the business case outline potential project risks identified through business case research? How will these be navigated?
- Which stakeholders will be required for ongoing project input (such as reviews and approvals)?
- How well is the current business equipped to resource the project? What is the likely split of permanent to contractors for this investment?
- What's the reporting and meeting rhythm of the project?
- Who will be the main project sponsor, and who will sit on a steering committee?



## Language and Structure Review

- Is there an easily-referenced table of contents provided at the start of the business case?
- Does the business case provide an executive summary that outlines the proposed investment, the research and recommended approach?
- Has plain language been used to write the business case?
- Has each part of the five-case model (or whatever organisational standard you use) been addressed clearly with its own discrete section within the business case?
- Has the team and roles behind the business case been clearly identified? Should those reviewing need to follow up?
- Are facts, figures and tables been cited and referenced in terms of the source and timeframe they relate to?

## Learn more about our business case assurance

IQANZ provides quality assurance services for business case development. Our team applies proven methodologies and frameworks to ensure the best possible case for an investment is delivered.

Learn more about our [Business Case Assurance here](#).