

Business Case Development - Executive Summary

Requirements for Inclusion of a Strategic Initiative

- Funding support from central administration is requested.
- Any project that involves capital expenditures
- New part-time or full-time position requested.
- Significant allocation of human resources required to achieve key strategic goal.
- Significant impact to other schools/divisions (financial, workload, facilities, IT, etc.).

Business Case Development

1. **Description of Initiative** – This section should provide a brief description of the initiative and its value proposition, funding analysis and risk assessment, and it should intrigue the reader to want more “data.”
2. **Strategic Relationship** – This section should identify what category of the strategic plan is addressed, without reiterating the division’s mission statement. It should also answer: what goals are being sought, how the current environment supports the initiative, and how it aligns with past/future initiatives.
3. **Value Proposition** – This section should address the “universe” of potential approaches/alternatives available for addressing the proposed initiative and/or the initiative’s core challenges. It should also describe the analysis used to select the preferred approach and the value/efficiency that the approach/initiative will provide. Industry, peer, internal and historical benchmarking should be considered.
4. **Funding Analysis** – This section should create a direct link to the Annual Budget Plan and should describe how the initiative will be funded. Prioritization of funding sources should be: 1) growth by substitution, 2) local resources/reserve funds, 3) new revenue streams, and 4) central funding request (these should focus on start-up funds). As the amount of required resources grows, the level of detail in the case should grow.
5. **Risk Assessment** – This section should outline the risk of pursuing the initiative and failing, as well as the risk of foregoing the opportunity. Alleviation strategies and controls should also be explained.
6. **Financial and Operational Metrics** – This section should outline how progress/success of the initiative will be measured, how “success” will be determined and who will be responsible for tracking success.

Overview

The overview should be the departments “90-second elevator speech” for President Friedman. Appropriate topics for the overview include: recent performance, significant line item increases/decreases, school/department themes or commonalities, and highlights of primary strategic initiatives. The goal of this section should be to provide an overview and transparency to reviewers so they have a clear picture of the school/departments trajectory and performance.