

# PRINCE2® Poster Series #23

## The PRINCE2 Approach to the Business Case



In this poster we examine the PRINCE2 approach to the business case, which encompasses the steps develop, verify, maintain, and confirm the business case. The purpose is to judge whether the project is (and remains) a good investment.

### PURPOSE

The purpose of the Business Case is to judge whether the project is (and remains) desirable, viable and achievable and that it's a good investment. In PRINCE2 the Business Case is developed at the beginning of the project and maintained throughout the life of the project.

It is formally verified at each key decision point by the Project Board – for instance at end stage assessments – and it is confirmed throughout the period that the benefits accrue.



#### DEVELOP

**DEVELOP** means getting the right information upon which decisions can be made. The outline Business Case is derived from the project mandate in the Starting Up a Project process, whereas the detailed Business Case is further derived from the Project Plan and the Risk Register in Initiating a Project. The Business Case is developed in an iterative process. The outline Business Case is based on approximate costs and timescales, and serves as an initial justification to proceed with the project. In PRINCE2 it is the responsibility of the executive to develop the Business Case, but in practical terms the work of it can be delegated to the business analyst or project manager, as long as they have the appropriate business skills required.

#### VERIFY & MAINTAIN

**VERIFY** means to check whether the project is still worthwhile and whether it remains a good investment.

#### CONFIRM

**CONFIRM** means to ensure that the project is still worthwhile and that it remains a good investment.

# 100's of FREE Downloads Available!

Posters, Whitepapers, Case Studies, Videos, Quizzes, Articles

 **Download Now!**

