Approach Note – Phase 1: Discovery & Requirement Gathering

1. Objective

To systematically identify business needs, key stakeholders, existing challenges, and project goals to establish a clear foundation for implementation.

2. Key Activities

2.1 Stakeholder Engagement

- Identify key decision-makers and end-users.
- Conduct structured interviews to capture expectations, pain points, and requirements.
- Align on project objectives, scope, and success criteria.

2.2 Current State Analysis

- Map existing processes, workflows, and system architecture.
- Identify inefficiencies, redundancies, and data silos.
- Assess current data availability, sources, and integration gaps.

2.3 Gap Analysis & Benchmarking

- Compare current state with industry best practices.
- Identify discrepancies between current and desired performance levels.
- Define measurable KPIs to track improvements.

2.4 Requirement Documentation

- Categorize requirements: functional, technical, compliance, and user experience.
- Prioritize based on business impact and feasibility.
- Validate requirements with stakeholders to ensure alignment.

2.5 Risk Assessment

- Identify potential risks (technical, operational, and compliance-related).
- Establish mitigation strategies and contingency plans.

3. Deliverables

- **Requirement Specification Document** (detailed business, functional, and technical needs).
- **Current vs. Future State Analysis** (gaps, inefficiencies, and improvement areas).
- **Stakeholder Mapping** (roles, responsibilities, and decision-making authority).
- **Risk Assessment Report** (identified risks and mitigation strategies).
- **Project Roadmap** (high-level plan outlining next phases).

This phase ensures a structured and data-driven foundation for the project.