

Business Case

Introduction/Background:

The goal of the Magical Studio business is to provide various services to various organizations and world class project management. This will give increased business by providing informative stuff on the website and making many services available to the clients.

Business Objective:

The goal is to promote growth and profitability. This site project will support accessibility through various features and increasing visibility to the clients and allowing them to get best experience and explore the website. The website will allow users to access study materials and e-books online for students. It will be straight and user-friendly. This project will also improve profitability by providing tools, documents, samples and much more stuff to the clients.

Current Situation and Problem/Opportunity Statement:

Magical Studio has a corporate website as well as an intranet. The use of this website is for study purpose. The primary use is for consultant human resource information, the cost, number of hours devoted to the project, viewing benefits and accessing web-based E-mail application. This is a golden opportunity allowing the users to view and experience more other than books and stuff. Our team requires sincere members and consultants for managing the project. This will be a tough competition worldwide so the project needs some serious measures and decisive work.

Critical Assumptions and Constraints:

This project is far more valuable to the team so we need full support from the clients and should pay within a year resulting in reducing costs and increasing business. It is the duty of the Project Manager to lead the team and reach to new heights. Also, participants are required as well from different organizations to support our team. It should be only accessible to clients and registered users and beware of the hackers. Hacking is must that should be checked.

Analysis of option and Recommendation:

1. The web application should run on all mobile devices including PC.
2. Access to all important options and features to clients and users using existed hardware and software.
3. If the project is introduced globally, the design might be more effective.

Preliminary Project Requirements:

1. Allowing users to complete registration in less than 15 minutes. Users can get access to help and instructions for using the tools and services provided. Technical support through toll free number.
2. Appropriate security features for successful banking transactions, manage user inputs and ask expert features.
3. Daily updates including brief descriptions of new features.
4. Other features suggestions if valuable to business.
5. Web (HTML5) is suitable to all mobile devices along with ask an expert feature to interact with the clients and users.
6. The ability to charge money on special features like monthly subscriptions which allow users to access these features along with payment options which includes credit or any online transaction type. After the successful transaction, user can get access and download more cool stuff.

Budget Analysis and Financial Analysis:

A preliminary cost of the project will be around \$120,000. The estimate is concluded by the project manager working about 30 hours per week which will take up to about eight months for successful completion. A staff project manager should earn about \$50 per hour as for the team members, it should be \$60 per hour because of the taxes difference. There's also an initial cost of about \$7000 purchasing new suppliers and softwares. Maintenance cost will be around \$20,000 each year after the project is completed. Total projected benefits, therefore, are about \$180,000 per year. All of the financial estimates are very encouraging. The estimated payback is within one year, as requested by the sponsor.

Schedule Estimate:

The sponsor would like to view our project prior to the week of completion. We are confident that our system will be effective for atleast three years.

Potential Risks:

Security concerns may out the users off. Members of executive management are combative to the project or there is a disagreement over project issues at the executive level. The product has quality issues that can impose negative impact. The user interface is buggy, slow or difficult to use. Development of extra software functions that are not required extends the schedule.

Exhibits:

Financial Analysis of the project:

Assume the project is
completed in 8 months

	Year				
	0	1	2	3	Total
Costs	120,000	30,000	30,000	30,000	
Discount Factor	1	0.9	0.85	0.79	
Discounted Costs	120,000	27,000	25,000	23,700	195,700
Benefits	0	180,000	180,000	180,000	
Discount Factor	1	0.9	0.85	0.79	
Discounted Benefits	0	162,000	153,000	142,200	457,200

Assumptions:

Costs	# hours
Costs	
PM (600 hours, \$50/hour)	30,000
Staff (1400 hours, \$60/hour)	84,000
Outsourced software and services	6000
Total project costs (all applied in year 0)	120,000
Total annual projected benefits	180,000