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| --- | --- |
| Section | Description |
| Market Situation | * Define the market situation * Provide supporting information |
| Opportunity | * Summarize the market opportunity * Describe how the company can benefit |
| Envisioned Solution | * Describe the envisioned product solution * Summarize how the team arrived at the solution * Describe why this solution is better than alternatives |
| Objectives and Assumptions | * Describe the market objectives being pursued * Define the business assumptions |
| Costs | * Define product solution costs * List required resources |
| Strategic Alignment | * Illustrate how this product solution aligns with organizational needs * Summarize how the product concept aligns with organizational goals |
| Timing | * Describe project timing * Map timing to the market need * Recommend an investment strategy |
| Cost Benefit Analysis | * Provide a financial analysis—Illustrate costs vs. benefits * Define what happens if company does not proceed |
| Risk | * Identify major risks * Document contingency responses/mitigations |
| Initial Investment and Recommendation | * Define the initial investment requirements * Define long-term investment requirements |

**Blank Preliminary Business Case Blank Template**

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| Section | Description |
| Market Situation | * Define the market situation---AI medical devices are in vogue and are trending products in the Medicare industry. * Provide supporting information---It has seen exponential growth in the first six months of the year 2024. * The current market is valued at USD 9 billion . |
| Opportunity | * Summarize the market opportunity—Most of the Medical devices are difficult to use. * They have battery backup issues * They also lack in post-sales services * They are not durable. * Devices that are currently available for daily tasks like walking, talking, listening are not that efficient. * Describe how the company can benefit---Buyers want devices that can help them in daily task and are durable, have long-lasting battery backup with reliable post sales services * Our company can provide these features by leveraging AI capabilities and integrating them into medical devices, that would enhance market share and revenue eventually. |
| Envisioned Solution | * The overall goal of our company team is to build on the Product Concept Document and define and design a AI medical device bundle that will outpace the competition, satisfy our broad customer base, and increase profitability. * Device options include devices that will help in daily routine tasks like walking, talking, listening. Buyers can purchase individually or choose bundled options. * Secondary research reveals that buyers want numerous features device options that can help in performing different functions. * Primary research with our buyer focus group validates this solution as viable |
| Objectives and Assumptions | * Objectives:   + Plan the project.   + Develop all finalized AI medical devices products and define bundling options.   + Perform market validation activities and launch preparation.   + Launch and deliver. * Assumptions:   + Market growth data is accurate.   + Development can be completed internally.   + AI integration would result in the accomplishment of the envisioned product   + Supplier and distribution channels can support product delivery. * Sales and revenue projections are accurate. |
| Costs | * Initial funding of USD 50,000 is needed to support initial planning and prototype development phases * Additional USD 300,000 is needed to support full-scale development and delivery * Resources required: product manager, marketing, project manager, operations, AI engineers, Hardware engineers and design. |
| Strategic Alignment | * The vision of our company is to increase market share by developing and delivering high-quality AI medical devices at a reasonable price. * The current strategy is to increase sales and provide high-quality AI medical devices that meet the needs of the market. |
| Timing | * There is widespread dissatisfaction among buyers regarding the quality of current medical devices on the market. * Now is the time to act before the competition takes action to address the current market problems. * First-mover advantage for our company is a realistic goal. The need to invest is now. * Milestones: * Plan Phases: Begin 15th August and complete by 30 September * Development: 1st October–15th November * Qualify: 15th November–30st November * Launch: 1st December * Deliver: 15December   Retire: To be determined |
| Cost Benefit Analysis | * Initial funding: USD 50,000 * First-year operational and production costs: USD 300,000 * Revenue projection   + Year 1: USD 450,000 * Year 2: USD 1,300,000 |
| Risk and mitigation strategies | * Design and development delays   + Augment team and prioritize this product development project * Supply Chain Shortages   + Increase materials inventory to satisfy full-scale production needs * Delivery channel delays   + Focus on online delivery to reduce third-party intermediary dependencies * Poor sales * Aggressively differentiate our product line using social media and alternative advertising sources |
| Initial Investment and Recommendation | |  |  |  | | --- | --- | --- | |  | Revenue in USD | Costs in USD | | Initial investment |  | 50,000 | | Year 1 | 450,000 | 300,000 | | Year 2 | 1,300,000 |  | | IRR:582% |  |  | | NPV: USD 1.055M |  |  | |