



## **Project Management Class**

### **Creating a Business Case and Project Charter for Your Chosen Idea**

#### **Step 1: Develop the Business Case**

The business case justifies the need for the project and ensures alignment with organizational goals. Follow these steps:

##### **1. Define the Problem or Opportunity**

- Clearly articulate the issue or opportunity the project will address.
- Explain the impact of not pursuing the project.

##### **2. Outline Objectives**

- State what the project aims to achieve in measurable terms (e.g., improve customer satisfaction by 20%).

##### **3. Analyze Options**

- Present possible approaches (including the "do nothing" option) and evaluate their pros and cons.
- Recommend the most feasible solution based on cost, time, and impact.

##### **4. Assess Benefits**

- Detail the tangible and intangible benefits (e.g., increased revenue, enhanced reputation).

## **5. Estimate Costs and Risks**

- Provide an overview of costs (initial, operational, maintenance) and identify key risks with mitigation strategies.

## **6. Summarize and Recommend**

- Provide a concise summary of why the project is worth pursuing.
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## **Step 2: Create the Project Charter**

The project charter formally authorizes the project, providing a clear framework for its initiation.

### **1. Project Title**

- Give the project a meaningful name, and it must be related to what you are studying.

### **2. Project Purpose**

- Briefly explain why the project exists and its alignment with strategic goals.

### **3. Objectives**

- Define clear, specific, measurable goals for the project.

### **4. Scope Statement**

- Describe the boundaries of the project, including what is in and out of scope.

### **5. Deliverables**

- List the expected outcomes (e.g., a new software tool or a completed training program).

### **6. Milestones**

- Identify key phases or completion points (e.g., prototype delivery, final implementation).

## **7. Budget Overview**

- Provide a high-level budget estimate.

## **8. Roles and Responsibilities**

- Define the key team members, roles, and responsibilities (e.g., Project Sponsor, Project Manager).

## **9. Stakeholder Identification**

- Identify who will be impacted by or have an interest in the project.

## **10. Assumptions and Constraints**

- List assumptions (e.g., availability of resources) and constraints (e.g., deadlines, budget limits).

## **11. Risk Overview**

- Identify high-level risks and outline preliminary mitigation strategies.

## **12. Approval Section**

- Include a section for the project sponsor's signature to authorize the project formally.
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