

A BUSINESS CASE FOR NEW FINANCE SOFTWARE

EXECUTIVE SUMMARY

There's a significant risk that people will actually read this part.

Make it a concise summary of the sections that follow, telescoped into single-line bullet points if you can.

Tell them plainly what software you're recommending and why.

BACKGROUND

Here's where you lay out the pain and problems caused by your current system. (You may be wondering how you're supposed to keep that part short but adding multiple pages isn't really an option.)

Remember to emphasise the impact on the organisation rather than the long-suffering finance team.

BUSINESS OPPORTUNITY

Here's where you describe how your business could be transformed by more efficient processes and timely, accurate data. Emphasise what that means for decision making and leadership and how the transformation would serve the organisation's strategy and purpose.

COSTS

Add in the ongoing subscription costs for your new software and the one-off initial costs, as outlined above.

BENEFITS

Outline all the efficiencies and time/labour savings discussed above and the difference they could mean to the bottom line.

ROI

From the information you've already presented, you can start to show how long it will take for the software to pay for itself in efficiency gains. And you can show how much better off the organisation will be after that.

ALTERNATIVES CONSIDERED

You weighed up other options. Now's the time to set out why you didn't ultimately go for them. It doesn't hurt to explain why you rejected the "do nothing" option as well.

EVALUATION OF RISK

Nothing is risk-free. Here, you identify the key risk factors associated with your proposed course of action.

That's not just about the odds of the software failing to deliver the planned improvements. You also need to envisage things going wrong at your end – for example, if not enough time is devoted to planning or training.

But change is not the only option that comes with risk. Be sure to explain the risks of struggling on with your old system as well.

NEXT STEPS

What happens if your case finds favour? Outline how you'll proceed from here – who'll be on the project, how long things will take and what's the very next step.