FOREWORD

Business Cases are an important tool for improving service delivery and demonstrating accountability throughout the public sector. Rigorous examination of the options, costs and risks of any initiative must be an integral part of project, program or policy planning, management and evaluation. The benefit of such rigour is the improvement of government service delivery to the NSW community.

These Guidelines will assist public sector organisations with the development of individual business cases by providing a method whereby agencies can assess and demonstrate the viability of proposed initiatives. The Guidelines are applicable whether the case is to be submitted to an internal decision-making body, a central agency, or an external funding source. Indeed, the business case framework itself is a useful method for systematically evaluating the strengths and weaknesses of any proposal that will bring about a major change in practice or funds allocation.

Provided at the request of a number of agencies seeking practical advice in this area, the Guidelines delineate the processes and components involved in building a sound – and compelling – business case.

Copies of this document are available through the NSW Government Information Service or from the Internet on http://www.premiers.nsw.gov.au. Feedback is welcome and should be directed to the Review and Reform Division.

I encourage all agencies to utilise these Guidelines as an integral part of their management.

C. Gellatly
Director General
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1 Introduction

1.1 Background and purpose of guidelines

The specific nature of each business case will depend on the type of project, program or policy involved, as well as any particular criteria or requirements set by the internal or external body to which it is submitted. However, business cases all have certain elements in common and the purpose of these guidelines is to set out these generic requirements. The guidelines are a tool to assist agencies in putting together robust cases for a wide variety of proposals and purposes, whether they are submitted to an internal decision-making body, to a central agency or to another external body.

These guidelines cannot be the definitive source of guidance to agencies for particular types of proposals requiring submission to central agencies. They are intended to complement any specific guidelines issued by agencies responsible for assessing proposals (Treasury, Department of Information Technology and Management (DITM), Department of Public Works and Services (DPWS), The Cabinet Office, etc). There are references to these agencies and some of their own guideline documents throughout the text.

1.2 What is a business case?

A ‘business case’ is a form of advice to executive decision-makers. It is a substantiated argument for a project, policy or program proposal requiring a resource investment, often including a financial commitment. It sets out:

- the problem or situation addressed by the proposal;
- the features and scope of the proposed initiative;
- the options considered and the rationale for choosing the solution proposed;
- the proposal’s conformity with existing policies, etc;
- the implementation plan;
- the expected costs;
- the anticipated outcomes and benefits; and
- the expected risks associated with the proposal’s implementation.

Project proposals, funding submissions, feasibility plans and value management studies are all forms of business cases.
Business cases are drawn up for a wide variety of proposals. The most common of these are:

- infrastructure projects (eg building or acquisition of capital assets);
- major strategy or policy change proposals for delivery of services to clients (eg a change in a social benefits scheme);
- information management and technology projects including telecommunications (eg developing or acquiring, then implementing a new procurement system); and
- new client-service process arrangements, which require a resource investment, such as an additional staffing allocation.

Some proposals combine two or more of the above.

The complexity of a business case and time taken to prepare it depends on the nature of the proposal. In some cases, particularly where the project is multi-functional, and either affects many stakeholders or involves substantial changes to service delivery processes, the business case may take many months to develop. It may even be necessary to initiate a trial or pilot project to test the feasibility of a particular approach. In this case, if funding is required, a separate business case will be needed for the pilot project.

### 1.3 Why do a business case?

The NSW Government has a responsibility to make investments on behalf of the community that result in cost-effective and beneficial solutions. In addition, the requirement for demonstrable accountability in the public sector makes business cases an essential and useful tool for substantiating the viability of initiatives and justifying resource investment, at all levels of government.

Each agency, and in turn each of its cost centres, has a responsibility to ensure optimal use of public resources. Rigorous examination of options, costs and risks needs to be an integral part of all project, program or policy planning, management and evaluation.

Central agencies are often charged with recommending the allocation of scarce funds. They therefore have a responsibility to ensure that priority is given to proposals that are based on a sound and balanced assessment of needs, available options and accurate costing. The Treasury has a particular responsibility to ensure that proposals coming before the Cabinet meet certain standards of completeness and adequacy from an economic and financial point of view.
However, whether or not a proposal requires central agency review or funding, there are great benefits in developing a business case for any initiative that will bring substantial change in the way things are done and/or will require a significant allocation or reallocation of resources. The framework provided by a business case is a very useful tool to help you think through the strengths and weaknesses of a proposal in a systematic and objective manner. You can use the elements of a business case as a tool to test the validity of an idea and to check that you have considered all angles and implications before putting the case to others.

A business case will not yield any benefits if it is seen either as a non-value adding external requirement, a routine chore or as a means to validate an idea at all costs. To benefit from the business case methodology, you need to be rigorous, objective and honest in applying it to your proposal. To do otherwise is to risk making a poor investment on behalf of the public.

Example: Information Management and Technology (IM&T) proposals are sometimes initiated on the basis of a software advertisement or demonstration. The product seems to offer exciting features and a proposal is made to acquire it. In such cases, however, there has often been no real examination of need or of possible alternatives.

The diagram on the following page is intended to provide a process context for business cases.
Business case process

1. What is the problem?
   - Stakeholder input
   - Executive summary
   - Situation analysis
   - Community needs

2. The search for data
   - Government policy
   - Needs analysis
   - Future requirements
   - System analysis

3. What are the options?
   - Innovation
   - What is possible?
   - Requirements checklist

4. What's feasible?
   - Initial estimates

5. What's best?
   - Constraints
   - Detailed cost-benefit analysis
   - Benefits checklist
   - Risk analysis
   - Strategic direction of organisation
   - Stakeholder acceptance

6. Plan the project
   - Implementation plan
   - Scope
   - Supporting data
   - Work sheets, templates

7. Make the case
   - Analysis
   - Argument
   - Stakeholder input
   - Supporting data
   - Executive summary

Post-project management

Business Case Guidelines - Review and Reform Division, NSW Premier’s Department
1.4 How to use these guidelines

The guidelines are designed as a resource that can either be read sequentially, or as a 'how-to' reference on specific topics. Chapter 1 defines business cases and the scope of the guidelines. Chapter 2 details the content required in a business case. Chapter 3 explains the function of various financial and other assessment tools. Chapter 4 discusses some of the more common pitfalls and provides a checklist of basic requirements for business cases of varying expenditure values. Chapter 5 is a glossary of terms used throughout these guidelines, while Chapter 6 provides basic contact details for the Government agencies able to provide assistance when you write your business case. Throughout the guidelines, there are practical checklists, tips and techniques, as well as references (hyperlinks in the electronic version) that point to other relevant documents.

Finally, should you need additional resources to help you develop your business case, there is a list of publications in Chapter 7.

1.5 When is a business case required?

In general terms, any initiative that will have a significant impact on either internal infrastructure arrangements or the delivery of services to clients, particularly if it will require a significant allocation or reallocation of resources, should be justified by means of a rigorous business case. This applies to all substantial proposals, regardless of whether they require endorsement and/or funding from a central agency.

Central agency formal requirements for a business case vary depending on the type of project and the funding authority. NSW Treasury requires a business case for all projects where the capital value (irrespective of the method of funding) exceeds $500,000.

Business cases are also required for a range of other initiatives submitted to central agencies for approval and/or funding, for instance, the Premier’s Department’s funding scheme for Electronic Self Service for Personnel and Payroll projects (led by Review and Reform Division).

You should make sure that you obtain and take into account all relevant information and guidelines from the approving authority before developing and submitting your business case.

In addition, a number of central agencies are responsible for assessing or providing expert advice to other central agencies or Cabinet on particular types or aspects of project proposals. For example, the
Department of Information Technology provides advice to the Treasury on business cases for IT related projects over $500,000. These projects are assessed against a range of criteria, including conformity with the government's information and communications technology strategies and policy directions. The Review and Reform Division provides advice to DITM and Treasury for IT projects related to corporate services functions, for instance HR, finance, fleet management, records management, etc. The Infrastructure Coordination Unit provides advice to Treasury and the Cabinet on the whole of government aspects of major infrastructure projects. And so on. Make sure you check with the relevant approving authority which other agencies will be involved in the assessment process and obtain information on any specific requirements or criteria they may have.

1.6 How to get information, advice and assistance

As outlined in the previous section, it is highly advisable to check on the funding authority’s current requirements and assessment processes prior to finalising and submitting your business case.

Central agencies are pleased to provide expert assistance to line agencies as they prepare their cases. Everyone benefits from establishing a good working relationship as early as possible in the process. By talking through the issues with line agencies, central agencies gain a better understanding of the proposal they will be asked to comment upon. By consulting the relevant contact officer, line agencies gain a better understanding of central agency perspectives and expectations.

Importantly, central agencies can provide information about other agencies or external organisations that are currently working on similar initiatives or have already implemented them. This can provide a valuable source of advice, ideas and lessons in what works and what does not. Discussing your proposal with others who have had experience of the same kind of project (even if it was in a different context or on a different IT platform) can give you useful insights into potential pitfalls and tips for success. It may even lead you to considering the option of sharing or a completely different solution. To get full benefit from this, you should do this kind of research early rather than after you have developed firm ideas on how to progress.

A list of contact details for various agencies is provided in Chapter 6.
2 What Is Included?

2.1 Executive summary

This is possibly the most important part of your business case. It should contain a clear and concise outline of the whole proposal, including the rationale for proceeding with it. It needs to be carefully composed because:

- Some of your audience will read only the executive summary. It must therefore allow those readers to understand the basic argument and the major implications of your case, without going through all the details.
- Even for those who read the report completely, a summary will provide a useful 'big picture' overview.
- When discussing the merits of your submission or refreshing their memory on its contents, it is likely that the decision-makers will primarily refer to the executive summary.

An executive summary should be very short (one to two pages) and include:

- a short account of the current position, issues/problems and the need for change;
- the broad scope of the proposal;
- a brief outline of the method of analysis used to identify and assess options for addressing the issues/problems;
- a short description of the recommended approach or solution, including expected benefits and any known drawbacks.
- a cost summary.

As a guide, each of the above components should be no longer than one paragraph. However, you should make sure you refer to all the key points and features of your proposal and argument to make your readers aware of what is in the fuller document. Most importantly, the executive summary must be interesting and persuasive in its own right.

2.2 The case for change

This section contains the basic argument for the proposed project. It describes the current situation, outlines the strategic issues and gives the rationale for making a change. This may take the form of a problem to resolve or an opportunity to seize.
Your argument should show how the proposal relates to and will support the organisation’s core interests and priorities, usually service to clients. If the proposal is for an internal management project not related to direct delivery of service, your rationale should demonstrate how it would assist the agency by providing better supporting systems, indirectly supporting better service delivery.

You should also show that the proposal is consistent with and/or delivers government policy (including relevant Cabinet Decisions), relevant legislation and the agency’s stated corporate direction and plan.

Your case for the proposal must demonstrate discussion and consultation with all those affected, including participants, collaborators and recipients/users of the proposed policy, program or system. The views of all key stakeholders, such as the community, clients, staff and staff associations need to be made clear.

Where relevant, the impact on the environment should also be discussed.

Keep the argument free of detail. Supporting information, such as evidence of stakeholder consultation, should be provided in an appendix.

### 2.3 Information about the proposed project

This section focuses on the proposed project’s scope, and how it will be implemented and funded.

#### 2.3.1 Project scope

The scope both defines and sets out the main elements of the project plan. It clarifies what is within the boundaries of the project and what is not. This is where you provide clear information about:

- the project purpose;
- planned outcomes;
- project description; and
- proposed timeframe and milestones.

Each of these is described below.
The project purpose

A brief description of the overall aims of the project linked to the issues, problem or opportunity outlined in the preceding section (2.2 The Case for Change).

Planned outcomes

Outcomes are the end results that you seek, and the criteria by which the success of the project will be measured. Your planned outcome may be to improve service delivery, reduce costs or both.

How will you know that you have achieved these results? Your case will be stronger if you provide verifiable quantitative and qualitative indicators to describe the existing situation and the expected gains from the project.

Project description

The project description is a concise statement of the boundaries of the project. The description states what the project contains, what is not included, and how the project relates to other projects.

Proposed timeframe and milestones

The project timetable may be presented in the form of a Gantt chart or a schedule of activities. Principal milestones are clearly identified.

Milestones

Milestones are significant events or outcomes that mark the progress of a project. Examples:

- Construction project ~ Earthworks complete
- Reengineering project ~ All processes mapped
- Policy project ~ Relevant legislation reviewed

2.3.2 Implementation plan

The implementation plan sets out the project management framework and other key elements such as the change management and communication strategies. The implementation plan should include:

- project management arrangements;
- internal change management plan and training, including how any staffing issues will be addressed;
• external communication and issues management strategy;
• marketing;
• quality management;
• procurement strategy;
• benefits realisation;
• post-project management; and
• project evaluation and post-implementation review.

Project management arrangements

Your implementation plan needs to identify the structure and reporting arrangements for the project, and the project management approaches and methods to be used. The main questions you should address are set out below. For further assistance, see Project Management Guideline, DITM.

<table>
<thead>
<tr>
<th>Project structure and reporting arrangements</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Who will 'own' the project?</td>
</tr>
<tr>
<td>➢ a steering committee</td>
</tr>
<tr>
<td>➢ the executive</td>
</tr>
<tr>
<td>➢ a ‘sponsor’</td>
</tr>
<tr>
<td>➢ the Director-General</td>
</tr>
<tr>
<td>• Who is accountable for project outcomes?</td>
</tr>
<tr>
<td>• Who will manage the project?</td>
</tr>
<tr>
<td>• How will costs be attributed?</td>
</tr>
<tr>
<td>• Who is responsible for monitoring achievement of outcomes?</td>
</tr>
<tr>
<td>• Will reference groups be consulted?</td>
</tr>
<tr>
<td>• How will the project team be resourced?</td>
</tr>
<tr>
<td>➢ full-time or part-time team members</td>
</tr>
<tr>
<td>➢ external resources (contractors, consultants)</td>
</tr>
<tr>
<td>➢ a mix (specify)</td>
</tr>
<tr>
<td>• Will a matrix or other type of management structure be used?</td>
</tr>
<tr>
<td>• What are the progress reporting arrangements?</td>
</tr>
</tbody>
</table>

Internal change management and training

Significant projects invariably have an effect on the organisation and its staff. The changes may mean moving to a different location, providing services using new technology, replacing an existing service with a new service. What is the impact on organisational arrangements, staff, customers and service delivery? What change management approaches and methods will be used to ensure the project will be implemented in a cooperative way, with the least
disruption possible? How will staff be informed and involved? How will they be trained? How will ongoing change be managed? DTIM’s Management of Change Guideline provides useful information on how to approach these questions. The Public Sector Management Office (PSMO) can provide assistance in dealing with the impact on staff. The business case should demonstrate that these issues have been considered and include relevant details.

The following example describes part of a change management plan implemented within an agency. All Business Cases for a significant new system, policy or program should include an assessment of the expected impact on the way things are currently done, as well as a clear and practical plan for managing the transition.

An agency introduced a significant change to the business operations system used by 70 front line staff. These staff processed the work brought in by clients personally (face-to-face) or lodged in bulk (back-room processing). The system was to be extensively enhanced in its functionality and changed from a text-based “dumb” terminal to a Windows-based PC. This situation had the potential to place enormous stress on staff as they tried to learn Windows/PC use and a new operational system while also maintaining service to the public.

This was managed by commencing Windows/PC training for 6 staff at a time 9 months prior to the new system training. At the same time, 6 PCs were set up within the backroom processing area. These PCs had the current text-based operations systems running within a Window on the PC. It was set up so that staff could practice their Windows/PC skills while processing backroom work. After the Windows/PC training, staff were rostered to do 1 hour per day processing backroom work on the PCs, with staff providing ‘buddy’ assistance to their colleagues. By the time staff had to be trained for the new operational system, they were familiar with Windows and use of the PC. This significantly reduced staff stress and made the training for the new operational system less complex. Established service levels to the public were maintained throughout, then improved as a result of the new system.

**External communication and issues management strategy**

Most projects that require business cases will have some effect on the public, other agencies, community groups and other external stakeholders. What is the strategy for identifying and consulting with external stakeholders, informing them of progress and changes, and managing the external impact of the project? The decision-makers will want to be assured that there is a sound strategy in place.
The following is an example of what should be included about a communication strategy to support the object of the Business Case:

An agency wanted to implement a project that would have a significant impact on its over-the-counter services. Part of the communication strategy involved putting up notices to advise clients that changes were being considered and inviting comments and suggestions about the change. Copies of these notices were provided to clients in all regular correspondence over a 3 month period, as well as being included in newsletters and other publications. The agency’s project manager personally responded to all comments and suggestions raised by clients where contact details were provided.

This advice and consultative process was conducted while the project was in its early stages so that the views of clients could be incorporated where appropriate. The agency’s publications provided an avenue to advise project progress and the client suggestions that had been incorporated into the new service. Once implementation dates had been decided, the agency continued to advise clients via the notices, correspondence and publications. Advice to clients in the latter stages of the project included information about new services available; the consultation process that helped shape the change; and the benefits to clients of the change.

The outcome of this communication strategy was a smooth transition for clients and early realisation of the benefits of the change for the agency.

Marketing

Does the success of the implementation depend on public or customer awareness? If so, what steps will be taken to market the project?

Quality management

This is essential for many proposals, particularly for technology and capital infrastructure projects. For other projects, a quality management plan may be optional. A quality management plan indicates which activities or processes will be quality assured and which standards will be used as a benchmark in the assessment process. The plan will also identify whether a quality manager has been assigned to the project and, if so, will define that person’s responsibilities (see Quality Management Guideline, DITM).

Procurement strategy

The implementation of many projects involves purchasing, contracting or outsourcing arrangements. What procurement is involved with your project and how will this be managed? Quality control is extremely important in procurement. What steps have been taken to ensure that standards will be appropriate?
Benefits realisation

How will the proposed benefits be delivered by the project and who is responsible for measuring and reporting on the achievements? DITM’s Benefits Management Guideline provides useful information on how to approach these questions and how to prepare a Benefits Realisation Register.

Post-project management

When the project has been implemented, how will the new initiative be managed? Will there be a transition phase?

Project evaluation and post-implementation review

Without evaluation it is impossible to know whether the project achieved the promised improvements. The importance of evaluation is self-evident, but it is surprising how many projects are superficially evaluated, or not evaluated at all. How will this project be evaluated? Make sure you link what you say here to the planned outcomes and indicators you outlined under the Project Scope (see section 2.3.1 above).

Proponents of major infrastructure projects may be required to undertake a post-implementation review (PIR) and/or a post-completion review (PCR). You should find out whether your project requires a PIR or PCR by checking the specific requirements of the approving agency or body for your submission.

A PIR is designed to assess asset service level outcomes. This assessment focuses on how well the service outcomes of a particular asset are matched to the actual service needs of an individual agency. As part of the assessment, a PIR also identifies how well the agency communicated its current and future service delivery requirements in the first place.

A PCR is intended to compare the actual performance of an asset with the stated objectives of the original brief. The PCR process seeks to identify ways in which future asset acquisition, operation and maintenance processes can be improved.

The Total Asset Management Manual issued by the Department of Public Works and Services provides more information on these issues.
2.3.3 External funding arrangements

In some projects, part or all of the funding will be sourced from the private sector, through loan funding or a partnership arrangement. In these situations, the business case must include an acquisition and financing plan for the project. This will provide the basis upon which costs, benefits and cash flows may be estimated over a five to seven year period.

Projects involving private investment must comply with the Guidelines for Private Sector Participation in the Provision of Public Infrastructure issued by the Department of State and Regional Development (DSRD).
2.4 Assessment of options

This section provides the research on the options considered for addressing the problem outlined in section 2.2 (The Case for Change). It includes the cost-benefit analysis for the most feasible option.

2.4.1 Options considered

First describe the options and how they were derived, including any constraints that may have influenced your thinking. Identify the feasible options for analysis and what methodology you used to select them.

The range of feasible options for achieving the planned outcomes for the project should be genuine alternatives and include a 'base case' alternative. A 'base case' alternative is not necessarily a 'do nothing' option. It is the minimum practical change required to maintain service delivery, meet statutory obligations and achieve Government programs. A 'do nothing' option is only appropriate in some circumstances, such as when an existing system, facility or service is operating at a satisfactory level but the proposed project offers an opportunity to achieve substantial improvements relative to the present situation.

The discussion of each option should describe objectively what would happen if that option were selected. For example, the current system would require modifications at a cost of $X to provide the functionality required by the recent legislative change. This approach to exploring the options will ensure that the agency’s executive, as well as approving agencies, have enough information to make an informed decision about the merits of the recommended option.

Types of options to consider...

- Non-build options that meet the same service delivery objective
- Alternative design possibilities or construction techniques available to deliver the project
- Extension or modification of existing systems
- Lease options instead of build or own options
- Alternative means of delivering the service
  - Sharing with one or more other agencies
  - Service competition
Each of your feasible options then needs to be examined in the terms outlined in sections 2.4.2 to 2.4.4 below.

2.4.2 Conformity with legislation, policies and strategies

Assess the extent to which each of the feasible options conforms to relevant agency and Government legislation, policies, standards and strategies. The following checklist provides some examples:

<table>
<thead>
<tr>
<th>Government and agency legislation, policies, standards and strategies</th>
<th>External</th>
<th>Internal</th>
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</thead>
<tbody>
<tr>
<td>Whole-of-Government</td>
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<tr>
<td>Previous Cabinet decisions</td>
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<td>Regional service delivery</td>
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<td>Corporate services reform</td>
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<td>IM&amp;T blueprint</td>
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<td>Service competition</td>
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<td>Coordinated service delivery</td>
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<td>Total assets management</td>
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<td>Acquisition and procurement</td>
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<td>Financing and funding</td>
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<tr>
<td>External audit</td>
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<tr>
<td>Other NSW IM&amp;T guidelines</td>
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<tr>
<td>Corporate and/or business plan</td>
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<td>Operational management</td>
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<td>Industrial relations management</td>
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<td>Human resources management</td>
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<td>Financial and asset management</td>
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<td>Internal audit</td>
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<tr>
<td>IM&amp;T strategic plan</td>
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<tr>
<td>IT standards</td>
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2.4.3 Cost-benefit analysis

The purpose of the cost-benefit analysis is to assess the impact and net benefits of the chosen option in achieving the desired outcomes in comparison with other feasible approaches. The evaluation includes tangible and intangible factors and quantitative and qualitative factors.

For the analysis to be complete and credible, the costs and benefits must apply to the life of the entire project, not just the period of implementation. For example, the full benefit of work practice changes may take several years to achieve. Five years is considered a minimum period to calculate the costs and benefits of a project. Seven years is often necessary.

All business cases should include a cost-benefit analysis. The broad approach described in this section will satisfy requirements for many projects. However, larger projects submitted to Treasury for funding approval (as a guide, those with an estimated cost above $500,000) will require a more sophisticated approach, in the form of either a financial appraisal or an economic appraisal, including an assessment.
of net benefits. A description of these techniques and references to other source documents are provided in section 3 (Other Assessment Tools).

**Main steps in cost-benefit analysis**

1. List alternative options
2. Identify the costs (including economic, social and environmental) of each option
3. Identify the benefits (including economic, social, environmental) of each option
4. Assign dollar values to as many costs as possible
5. Assign dollar values to as many benefits as possible
6. Determine the benefit to cost ratio for each alternative
7. Rank acceptable projects on the basis of their cost-benefit ratio
8. Consider the ranking as a guide for your recommendation

Other factors, such as unquantifiable benefits and costs, as well as risk, may affect your final recommendation.

**Costs**

Identify and quantify the costs for the feasible options only. Separate capital and recurrent costs and make sure you include development and operating costs for the life of the facility, business system or other initiative. In general, costs are valued in current terms. You should state whether this is the case and explain your methodology if you are not using current values. Where specific future cost increases are known (such as staged award salary increases), they can be included.

Directly quantifiable costs are only part of the evaluation. Other factors such as social or regional impact, safety, public health, community reactions and environmental impact also need to be taken into account. Provide supporting evidence for your assessment (as an appendix) wherever possible.
Examples of possible costs

Types of cost for the feasible options may include some or all of the following, depending on the nature of the project:

- **Direct project costs**
  - Project space, facilities, materials and tools
  - Project staff, consultants, contractors
  - Other internal resources required to advise on or support the project

- **Acquisition costs**
  - Land, real estate and office fitout
  - Equipment
  - Computer hardware, software licences
  - Tender costs

- **Implementation costs**
  - Implementation services and facilities
  - Staff replacement
  - Loss of productivity
  - Training, quality process
  - Documentation, manuals
  - Marketing, publicity

- **Whole of life ownership costs**
  - Service and operating costs
  - Lease, rental costs
  - Outsourcing costs
  - Annual maintenance/licences
  - Upgrade and replacement of facilities
  - Staffing costs
  - Ongoing training and support
  - Cost of finance

- **Social and environmental costs**
  - Degradation of environment
  - Loss of social amenity
  - Loss of or lowered standards of service
  - Loss of industry
  - Loss of employment, deskillling
  - Lowered community standards of health, safety, security
  - Costs passed on to public
Benefits

Identify and quantify where possible the benefits for the feasible options and explain how they will be realised. The benefits should include immediate savings, future cost avoidance and the potential for future benefits. It is also important to evaluate qualitative benefits, which include outcomes such as improved social amenity, or decreased pollution. These qualitative outcomes must be clearly documented and assessed for their strategic value. Consider how well each option contributes to Government priorities and your agency's business objectives and corporate plan. To what extent do the options address identifiable service delivery needs? Will there be positive impacts on other services? Are there benefits for other projects or programs?

Quantitative benefits can be categorised as either a cost reduction or cost avoidance in providing services, or as an enhancement to services. Refer to the checklist below to help you identify the types of benefit your proposal may deliver.

<table>
<thead>
<tr>
<th>Examples of possible benefits</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost related benefits</strong></td>
</tr>
<tr>
<td><strong>Achievement of policy objectives</strong></td>
</tr>
<tr>
<td><strong>Service related benefits</strong></td>
</tr>
</tbody>
</table>

### Cost related benefits

#### Cost reductions
- **Reduced maintenance**
  - Maintenance contracts
  - Repair costs
  - Reduction in downtime
- **Reduced staff costs**
  - Less staff
  - Less overtime
  - Less costly skills
  - Reduced turnover
  - Improved productivity
- **Environmental savings**
- **Reduced operational costs** (non-staff)
  - Rent
  - Power
  - License fees
  - Communications
  - Stationery
  - Stock

### Service related benefits

#### Achievement of policy objectives
- Better community health
- Safer workplaces
- Better educated population
- Better environment
- Sustainable development
- Industry development

#### Service enhancement
- Faster service
- Wider range of services
- Tailored services
- Geographic access to services
- Longer hours open
- Greater equity of access
- Better systems support to the organisation's staff

#### Improved productivity
- Increased revenue collection
- Increased client throughput
- More program places
- Increased assets/better utilisation
- More with the same resource
- Increased information accuracy
- Faster decision making

---

Business Case Guidelines - Review and Reform Division, NSW Premier's Department
2.4.4 Risk analysis and risk management

The purpose of risk analysis is to compare the risks and impacts of implementing a particular feasible option with the risks and impacts of not proceeding. This is done by preparing a risk profile for each of the feasible options.

The risk analysis considers the strategic and organisational context in which a particular option will be implemented and the overall impact of that option. It may help to use the risk categories on the following page to identify a list of likely problems with the various options for your project, program or policy. Once you have a list of possible risks, you are ready to evaluate their probability and impact.

The outcome of a risk analysis is a risk profile that includes a description of the risk, its potential causes and probability of occurring. The profile indicates the potential effect or consequences, and ranks the severity of the risk. Finally, an evaluation, often based on a risk table (see next page) assesses the acceptability of the risks of proceeding with that option.

---

Qualitative benefits – providing evidence

- Customer satisfaction surveys
  Examples: Improved customer and user satisfaction
  Improved quality of reporting
  Responding to customer needs

- Community surveys
  Example: Response to an identified public need

- Process analysis
  Examples: Decrease in duplication of information and systems
  Improved workflow
  Reduction in time taken to produce reports

Intangible or qualitative benefits can be quantified. For example, a common benefit is better public access. One measure of this could be a reduction in complaints by 30% each year leading to less administrative time in responding to the complaints. This may equate to a 10% time saving per year for a Grade 4 Officer on a $41,000 salary or a $4,100 saving per year. Another measure may be to increase staff productivity. For instance, the service currently only handles 100 clients with 5 x Grade 4 Officers but the project would allow this capacity to be increased to 120 clients per day. This productivity increase equates to 20% of $205,000 (5 x 41,000) or $41,000 per year if another 20 clients per day are able to access the service.
For comparison, a similar process should be applied to the risks of not proceeding with an option. Potential risks in this situation may include failure to meet government priorities or community expectations.

Risk checklist

Project type proposed under option
- Size of project
- Importance of project to operations and service delivery
- Complexity of project
- Time frame: short, medium or long term
  Note: generally, risk increases with the size, criticality, complexity and duration of the project.

Organisational impact
- Impact on business processes
- Impact on other projects
- Impact on organisational structure
- Interaction with other concurrent change programs
- Impact of staff absent from service delivery (for example, training)

Stakeholder impact
- Impact on other government organisations
- Impact on other services
- Impact on community

Scope
- How well defined the project scope is
- Extent of agreement amongst stakeholders about project scope

Technology
- Well-proven or new and emerging technology
- Project based on single technology or integration of multiple technologies
- Quality and complexity of existing data

Project organisation
- Organisation's experience in and capacity to deliver project
- Organisation's commitment to achievement of outcomes under this option
- Experience of project manager and others to be involved in this project option
- Are roles clearly defined?
- Will assigned staff be able to devote sufficient time?
- Are back-up resources available?
- To what extent is project option dependent on third parties?

Knowledge and support
- Are the necessary skills available to the organisation (internally or externally)
- Will the solution be supported internally or externally

More detailed information on risk analysis and management is available in the DITM, DPWS and Treasury publications listed in chapter 7.
## Risk Table

<table>
<thead>
<tr>
<th>High Impact</th>
<th>Low Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Moderate Risk</strong></td>
<td><strong>Major Risk</strong></td>
</tr>
<tr>
<td>Identify risk management actions</td>
<td>Develop detailed risk management plans</td>
</tr>
<tr>
<td><strong>Minor Risk</strong></td>
<td><strong>Moderate Risk</strong></td>
</tr>
<tr>
<td>Accept or ignore</td>
<td>Identify risk management actions</td>
</tr>
</tbody>
</table>

Low Probability | High Probability

A risk management plan should be provided for managing moderate and major risks for the recommended option only.

### 2.5 Appendices

Whether you include an appendix depends on the size, complexity and cost of the project. This is the place to include any feasibility studies required for the project; details of any research conducted for the project and its findings; detailed economic and financial analyses; the benefits realisation register; and explanatory notes. If your business case is technical in nature, it may also be helpful to write a glossary.
3 Other Assessment Tools

Depending on the nature of your project and the requirements of the approving body, you may need to utilise other assessment tools and present your findings in your business case. Some of these are described below.

3.1 Cost-benefit analyses for more complex projects

The NSW Government, through the Treasury, requires either a financial or an economic appraisal (and sometimes both) to be performed for projects whose total expenditure, whatever the funding source, exceeds $500,000. Thresholds may vary with specific projects. Treasury Circulars are issued from time to time to advise agencies of details. If unsure as to which type of analysis should be undertaken in relation to a proposed project, contact your Agency Relationship Manager in Treasury.

3.1.1 Financial appraisal

Financial appraisal views investment decisions from the more narrow perspective of the organisation undertaking the investment. It assesses the viability of a project based on the direct effects on the cashflow of the sponsoring organisation. Government Trading Enterprises (GTEs) and State Owned Corporations (SOCs) generally undertake financial appraisals. In some circumstances a financial appraisal may be required by Treasury to substantiate specific investment proposals. Step-by-step assistance can be found in the NSW Government Guidelines for Financial Appraisal, Treasury.

3.1.2 Economic appraisal

Economic appraisal is a broader and more comprehensive method of analysing project costs and benefits than financial appraisal. Economic appraisal uses either cost-benefit analysis or cost effectiveness analysis to assist decision-makers to choose between:

- alternative project options designed to achieve the same objective;
- a range of projects directed at a variety of objectives which cannot all proceed due to resource constraints.

An economic appraisal differs from a financial appraisal in that it measures the external benefits and costs of the project (including any
revenue foregone), as well as the impact of the proposal on the sponsoring organisation.

Step-by-step assistance can be found in the Guidelines for Economic Appraisal, Treasury.

3.1.3 Assessment of net benefits

Once the life cycle costs and benefits of the feasible options have been identified and quantified, they are expressed in present value terms in the cost-benefit analysis. Two criteria are commonly used to assess which of the options is most worthwhile: net present value (NVP), also known as discounted cash flow, and benefit-cost ratio (BCR).

NPV, NPVI (the net present value per dollar of capital required) and BCR are important factors in the assessment of projects submitted for capital funding to the Budget Committee.

<table>
<thead>
<tr>
<th>Net present value (NPV) or discounted cash flow analysis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Discounted cash flow analysis is used to determine the net present values (NPV) for income or costs to be incurred over future years. The technique answers the question, &quot;will we be better off investing in this project, program or policy, or investing in an alternative opportunity (such as the bank, an investment fund or an alternative project)?&quot;</td>
</tr>
<tr>
<td>Detailed NPV analysis steps are included in the Treasury's Guidelines for Financial Appraisal and the Guidelines for Economic Appraisal.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Benefit-cost ratio (BCR)</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Benefit-Cost Ratio (BCR) is the ratio of the present value of benefits to the present value of costs. A project is usually worthwhile if the BCR is greater than 1, ie where the present value of benefits is greater than the present value of costs. Further details on BCR can be found in the Guidelines for Economic Appraisal.</td>
</tr>
</tbody>
</table>

3.2 Sensitivity analysis

Sensitivity analysis is a mechanism for calculating best and worst case scenarios for options. If specific variables such as price or cost have a high probability of movement, then you should factor in a higher or lower figure for those variables. In the Guidelines for Financial Appraisal, Treasury recommends ranges for key variables of ± 20%.
3.3 Lifecycle costing

Lifecycle costing is used primarily in infrastructure projects to analyse and evaluate the total costs of an asset throughout its life. It consists of two principal phases:

- life cost planning; and
- life cost analysis.

Life Cost Planning is used to assess and compare options during the asset's design and acquisition phase. It employs the same techniques as those for Economic Appraisal in that future costs are discounted to today's dollar value using Net Present Value (NPV). However, the application of NPV analysis to Life Cost Planning is more narrow (for detailed explanation, refer Total Asset Management Manual, DPWS).

Life Cost Analysis is a financial monitoring and management tool for the chosen option.

3.4 Requirements for different types of proposals

3.4.1 Infrastructure projects

Business cases for 'bricks and mortar' projects involving infrastructure or assets will need to demonstrate consistency with the government's asset management policies. These are set out in the Total Asset Management Manual, DPWS. In particular, the business case will need to establish how an infrastructure project fits in with the agency's Asset Strategy.

Capital infrastructure projects may require a Value Management approach as part of the business case to identify the cost and worth of a particular project.

Value Management is a structured, analytical process for developing innovative solutions to complex problems. It involves representatives of key stakeholders working together in a facilitated workshop. The intention of the process is to get the best and most cost-effective result. Sometimes Value Management will lead to a totally different approach to a project, or even to the abandonment of a project in favour of a better alternative. For assistance with Value Management, contact DPWS.

All infrastructure projects will require life cycle costing analysis (see section 3.3).
3.4.2 Information management and technology projects

Information management and technology projects may involve:

- **Infrastructure projects.** Business cases for these types of project will need to be consistent with the government's policy of 'buy rather than build'.

- **Business process reform.** Business cases for these projects must reflect the totality of the business process reform activity, and changed work practices.

- **Corporate applications.** Business cases must be consistent with the government's Corporate Services Reform agenda. If you are planning a major project involving a Corporate Services system, contact the Review and Reform Division in Premier's Department for advice.

- **Operational systems.** Business cases must be consistent with Whole-Of-Government strategies and take account of any sector-based initiatives.

All projects should be initiated and managed within the framework of an agency's information management and technology (IM&T) strategy.

For information management and technology projects, the business case must:

- Demonstrate how the project will contribute to whole-of-government IM&T strategies, such as the Information Management and Technology Blueprint, DITM, connect.nsw strategy, Government Network Service and other core telecommunications contracts.

- Demonstrate alignment with agency business needs and priorities.

- Establish a causal link between project outcomes and business benefits.

- Show interrelationships and dependencies with existing and new IT projects.

- Show that all relevant existing processes have been reviewed and the proposed implementation plan is based on maximum benefits realisation.

- Apply the costs and benefits to the whole of the life of the project or business reform, not just the period of the project. The total one-off cost, and the annualised costs and benefits of the system, ownership and usage must be taken into account.
• Demonstrate that the organisation has the appropriate resources, skills and general capability to complete the project.

Specific advice on preparing information management and technology projects can be found in the DITM's Business Case Development, Benefits Management, Risk Management and Quality Management Guidelines (see Chapter 6).

3.4.3 Other proposals

The NSW Government also funds major projects that are unrelated to either 'bricks and mortar' or IT systems. These projects may be targeted at achieving public policy outcomes. The business case for these types of proposals should provide evidence of the qualitative and well as the quantitative costs and benefits.

<table>
<thead>
<tr>
<th>Examples of non-infrastructure, non-IT related projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Reducing salinity in a river system</td>
</tr>
<tr>
<td>• Improving community health</td>
</tr>
<tr>
<td>• Increasing literacy</td>
</tr>
<tr>
<td>• Lowering youth unemployment in rural communities</td>
</tr>
</tbody>
</table>
Making Your Business Case Robust

A business case is a request for support for a project, usually involving a resource investment and most commonly a financial commitment. It is quite possible that your business case is well written and compelling, but other priorities will take precedence. It may also be that the decision making body is well informed by your business case but does not agree with your conclusions. There are, however, other common reasons for business cases to fail, including:

- an unconvincing argument for the proposal;
- gaps in the evidence supporting the argument;
- the methodology used to assess the options is not understood or accepted;
- the costing lacks rigour;
- the requirements set out in the guidelines have not been met.

Your aim in putting together your business case should be to outline all of the relevant information and the argument for your recommended course of action in a clear, logical and comprehensive, yet uncluttered manner.

The following sections provide some guidance on how to make your business case as credible and robust as possible.

4.1 Research

Your business case will be more convincing if the arguments are supported by hard data. Examples of research are:

- Stakeholders' views: if you cite these, give some evidence of your consultation with them.
- Community or other benefits: give evidence of any research you conducted into the characteristics of the existing situation and the expected improvement to flow from your proposal.
- Experience of other agencies or organisations in implementing the same kind of project: this can be very persuasive in providing a reality check for your case.
- Accurate costing of options and of expected benefits, based on a thorough, transparent approach and using the relevant assessment tools.
• Articles and other references: search websites, libraries and so on for information on options to address the issues or problems you are facing.

This information may be summarised in the main body of the business case, but the data belongs in the Appendix.

4.2 Clarity and logical argument

It is sometimes difficult to achieve this if you are immersed in the detail of your proposal. Some tips for success:

• Put supporting information in attachments rather than within the main submission’s text. This will help to keep the document readable and well structured.
• Make sure you develop your argument in a logical manner. State any assumptions you are making. Do not assume that your readers will fill in gaps from their own knowledge.
• Be honest and rigorous in your assessment of alternative options and in your costing information. Try to avoid preconceived ideas about the benefits of your preferred option until you have objectively demonstrated to yourself that it really is the best way to go.
• Ask someone who is not close to the project and has good writing skills to review your submission for readability.

4.3 Completeness - Business case template

The nature and extent of what needs to be included in your business case will depend on its type and cost. The template on the following page gives some guidance on what to include for projects in different cost ranges. However, please remember that this is only a generic guide and you must check for any specific requirements with the relevant approving body for your submission.
Business Case Template

All sections are required, except where they are indicated as optional (O)

<table>
<thead>
<tr>
<th>Expenditure Category*</th>
<th>1</th>
<th>2</th>
<th>3</th>
</tr>
</thead>
</table>

1 EXECUTIVE SUMMARY

2 THE CASE FOR CHANGE
   - Current situation
   - Strategic issues
   - Rationale for proceeding
   - Relationship to government policy/Whole-of-Government policy
   - Legislative context
   - Relationship to agency direction
   - Impact on stakeholders

3 INFORMATION ABOUT THE PROPOSED PROJECT
   3.1 The project scope
      - Project purpose
      - Planned outcomes
      - Project description
      - Proposed timeframe and milestones
      - Quality management plan

   3.2 Implementation
      - Project management
      - Change management
      - Communication and issues management strategy
      - Project evaluation and post-implementation review
      - Post-project management
      - Marketing
      - Training
      - Procurement strategy
      - Benefits realisation

   3.3 Funding arrangements

4 EVALUATING THE OPTIONS
   4.1 Options considered
   4.2 Conformity with policies and strategies
   4.3 Cost-benefit analysis
      - Costs (feasible options)
      - Benefits (feasible options)
      - Assessment of net benefits (feasible options)

   4.4 Risk analysis - risks and impacts of proceeding vs not proceeding

5 APPENDICES
   - Detailed financial and economic appraisals
   - Feasibility studies
   - Research findings
   - Explanatory notes
   - Benefits realisation register

*Expenditure categories: 1 Up to $50,000. 2 $50,001-$500,000. 3** Over $500,000

**Category 3 projects require a separate economic appraisal to be submitted to Treasury for approval.
## Glossary

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Benefit-cost ratio</td>
<td>The ratio of the present value of benefits to the present value of costs.</td>
</tr>
<tr>
<td>Cost-benefit analysis</td>
<td>Process for assessing the impact and net benefits of the proposed strategy in achieving the desired outcomes in comparison with other feasible approaches.</td>
</tr>
<tr>
<td>Discounted cashflow</td>
<td>Discounted cash flow analysis is used to determine the net present values for income or costs, which will continue to occur in future years.</td>
</tr>
<tr>
<td>Economic appraisal</td>
<td>A more complex cost-benefit analysis technique to assist decision-makers to choose between alternative project options designed to achieve the same objective or between a range of projects directed at a variety of objectives which cannot all proceed due to resource constraints.</td>
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<td>A more complex cost-benefit analysis technique for assessing the viability of a project based on the direct effects on the cashflow of the sponsoring organisation.</td>
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<td>A technique for analysing and evaluating the total costs of an asset throughout its life. Lifecycle costing consists of two principle phases: life cost planning and life cost analysis.</td>
</tr>
<tr>
<td>Milestones</td>
<td>Significant events or outcomes that mark the progress of a project.</td>
</tr>
<tr>
<td>Net present value</td>
<td>A technique for comparing the benefits and costs of a number of options over the timeframe of the project in today's dollars.</td>
</tr>
<tr>
<td>Post-implementation review</td>
<td>A process for assessing project outcomes.</td>
</tr>
<tr>
<td>Project sponsor</td>
<td>Usually a senior manager, not a member of the project team, and available to the team to provide assistance with resolving problems beyond the scope of the project manager.</td>
</tr>
<tr>
<td>Risk analysis</td>
<td>Part of risk management. A structured methodology for identifying risks, estimating their likelihood of occurring and assessing their potential impact.</td>
</tr>
<tr>
<td>Risk management</td>
<td>A structured methodology for identifying and analysing potential risks and devising and implementing an appropriate plan to manage them.</td>
</tr>
<tr>
<td>Sensitivity analysis</td>
<td>A mechanism for calculating best and worst case scenarios for different options.</td>
</tr>
<tr>
<td>Stakeholder</td>
<td>An individual or a group who have an interest in the process or outcome of the project. Stakeholders may be impacted by the project, or have the capacity to have an impact on the project.</td>
</tr>
<tr>
<td>Total asset management</td>
<td>A process designed to match the development and management of assets with identified needs, government policies and corporate strategy.</td>
</tr>
<tr>
<td>Value management</td>
<td>A structured process that seeks to achieve the best value and functionality at the lowest overall cost. Value Management works best when it is applied to the analysis of functions from the point of view of the total system.</td>
</tr>
</tbody>
</table>
Contacts

NSW Treasury

NSW Treasury is the principal source of advice to Government on economics, accounting and finance. To assist agencies provide consistent information on proposals to Government, guidelines for the conduct of economic and financial appraisal have been issued. Both documents are available on the departmental Website. Technical enquiries should be made to officers of the Infrastructure Assessment group within the Economic and Fiscal Directorate of Treasury.

Ph: (02) 9228 3254 or 9228 4641
Fax: (02) 9228 5747
Email: bannis@treasury.nsw.gov.au
Web: www.treasury.nsw.gov.au

Office of Information Technology

The Office of Information Technology is a catalyst for the efficient and effective use of Information and Communication Technology. OIT aims to influence information and communications use in industry and the community, grow the domestic IT industry, optimise the delivery of government services through Integrated Electronic Service Delivery, and achieve integrated government. This will be achieved by using the benefits of information and communications technologies to improve Government operations and service provision.

Phone: (02) 9228 3605
Fax: (02) 9228 3599
Email: catherine.hanly@oit.nsw.gov.au
Web: www.oit.nsw.gov.au

Department of Public Works and Services

The Department of Public Works and Service (DPWS) provides Government and its agencies access to a range of services and advice. DPWS can provide expertise in the following areas: strategic advice services, building design services, corporate and business services, water and engineering services, property and asset management services, environmental solutions, and project and program management.

Phone: (02) 9372 8877
Fax: (02) 9372 8722
Web: www.dpws.nsw.gov.au
Premier’s Department

- **Infrastructure Coordination Unit**

  The Infrastructure Coordination Unit (ICU) provides for and facilitates infrastructure coordination across the State and provides advice to Government on infrastructure projects and issues, particularly those requiring cross-agency coordination and a whole of Government approach. Agencies should make early contact with the ICU when planning for major infrastructure projects requiring cross-agency coordination to ensure they meet Government requirements.

  Phone: (02) 9228 3200
  Fax: (02) 9228 4004
  Email: icu@premiers.nsw.gov.au
  Web: www.premiers.nsw.gov.au

- **Public Sector Management Office**

  The Public Sector Management Office (PSMO) provides advice to Government agencies on people management policies, practices and programs, strategic planning on public sector reform, and sector-wide executive development. Its activities are targeted at strengthening the effectiveness and efficiency of the public sector, in the context of enhanced accountability and ethics.

  Phone: (02) 9228 4201
  Fax: (02) 9228 3322
  Email: psmo@premiers.nsw.gov.au
  Web: www.premiers.nsw.gov.au

- **Review and Reform Division**

  The Review and Reform Division (RRD) is charged with measuring, reviewing and improving public sector performance within NSW. Responsible for performance measurement in all policy areas, RRD also reviews the appropriateness, efficiency and effectiveness of budget funded programs. The division works to develop and implement major whole-of-sector change initiatives, particularly in the area of Corporate Services Reform.

  Phone: (02) 9228 4870
  Fax: (02) 9228 3015
  Email: corpreform@mail.ccsu.nsw.gov.au
  Web: www.premiers.nsw.gov.au

**Department of State and Regional Development**

The role of the NSW Department of State and Regional Development (DSRD) is to advance the economic development of New South Wales by attracting domestic and international investment, encouraging innovation, improving enterprise skills, encouraging exports and providing a competitive business climate.

Phone: (02) 9228 3111
Fax: (02) 9228 3626
Web: www.business.nsw.gov.au
## NSW Government Publications

<table>
<thead>
<tr>
<th>Published by</th>
<th>Title</th>
<th>Date issued</th>
<th>Internet</th>
</tr>
</thead>
<tbody>
<tr>
<td>DITM/OIT</td>
<td>Business Case Development Guide</td>
<td>1999</td>
<td>Yes</td>
</tr>
<tr>
<td>DITM/OIT</td>
<td>Benefits Management Guideline</td>
<td>1997</td>
<td>Yes</td>
</tr>
<tr>
<td>DITM/OIT</td>
<td>Strategic Planning Guideline</td>
<td>2000</td>
<td>Yes</td>
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<tr>
<td>DITM/OIT</td>
<td>Information Management and Technology Blueprint</td>
<td>1997</td>
<td>Yes</td>
</tr>
<tr>
<td>DITM/OIT</td>
<td>connect.nsw</td>
<td>1997</td>
<td>Yes</td>
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<tr>
<td>DITM/OIT</td>
<td>Project Management Guideline</td>
<td>1996</td>
<td>Yes</td>
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<td>DITM/OIT</td>
<td>Management of Change Guideline</td>
<td>1996</td>
<td>Yes</td>
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<td>DITM/OIT</td>
<td>Risk Management Guideline</td>
<td>1998</td>
<td>Yes</td>
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<td>DPWS</td>
<td>Total Asset Management Manual</td>
<td>2000</td>
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<td>DPWS</td>
<td>Risk Management Guidelines</td>
<td>1993</td>
<td></td>
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<tr>
<td>DSRD</td>
<td>Guidelines for private sector participation in the provision of public sector infrastructure</td>
<td>1997</td>
<td>Yes</td>
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<td>TREAS</td>
<td>Guidelines for Financial Appraisal</td>
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<td>TREAS</td>
<td>Risk Management and Internal Control Toolkit</td>
<td>1997</td>
<td>No</td>
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