

KEY ELEMENTS OF BUILDING A BUSINESS CASE FOR FASTER PAYMENTS

1. EXECUTIVE SUMMARY

- i. A brief overview of the business case. Summarize the purpose, your key findings, and recommendations here.

2. BACKGROUND

- i. Provide a detailed description of the current payments landscape, including any issues or challenges the solution could address, trends towards digital payments, increased expectations for instant payments and the competitive landscape.

3. OBJECTIVES

- i. What does the proposed solution aim to achieve? Is it to capture new market share, customer/member retention and/or increase revenue?

4. ALTERNATIVES ANALYSIS

- i. An analysis of different solutions that could potentially address the issues described in the background section as well as their limitations.
- ii. An overview and comparison of competitor offerings and market trends.

5. COST-BENEFIT ANALYSIS

- i. Quantitatively assess the benefits and costs associated with offering the solutions. Identify the financial impact on operations, potential revenue streams and customer/member acquisition and retention.
- ii. Are there other financial, social and environmental impacts to call out?

6. IMPLEMENTATION PLAN

- i. Describe how the proposed solution will be implemented, acknowledging resource requirements, timelines and potential risks.

7. EVALUATION & MONITORING

- i. How will you evaluate the effectiveness of the solution over time? What are your milestones or key performance and financial performance indicators?

8. CONCLUSION

- i. Summarize the key findings and recommendations. Be sure to include a clear call to action for stakeholders to approve or reject the proposed solution, including any budget needs and resource allocations.
- ii. You may also wish to include a summary of the potential challenges or risks associated with the implementation of the solution and strategies for mitigation.