

# Project Vision Document

Project Name

Date created

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## Business Requirements

The business requirements provide the foundation and reference for all detailed requirements development. You may gather business requirements from the customer or development organization's senior management, an executive sponsor, a project visionary, product management, the marketing department, or other individuals who have a clear sense of why the project is being undertaken and the ultimate value it will provide, both to the business and to customers.

## Background

This section summarizes the rationale for the new product. Provide a general description of the history or situation that leads to the recognition that this product should be built.

## Business Opportunity

Describe the opportunity that exists or the business problem that is being solved. This may include a brief comparative evaluation of existing products and potential solutions, indicating why the proposed product is attractive. Identify the problems that cannot currently be solved without the product.

## Business Objectives

Describe the important business objectives of the product in a way that is quantitative and measurable. This could include estimates of revenue or cost savings, return on investment analysis, or target release dates.

## Success Criteria

Determine how success will be defined and measured on this project and describe the factors that are likely to have the greatest impact on achieving that success. Include things within the direct control of the organization, as well as external factors. Establish measurable criteria to assess whether the business objectives have been met.

## Customer or Market Needs

Describe the needs of typical customers or market segments, including needs that are not yet met by the marketplace or by existing systems. You may wish to describe problems customers currently encounter that the new product will (or will not) address and how the product would be used by customers. Identify the customer hardware and software environment in which the product must operate.

## Business Risks

Summarize the major business risks associated with developing this product, such as timing issues, user acceptance, implementation issues, or possible negative impacts on the business. Estimate the severity of the risks and identify any risk mitigation actions that could be taken.

## Vision of the Solution

This section establishes a long-term vision for the system to be built to address the business objectives. This vision will provide the context for making decisions throughout the course of the product development life cycle. The vision should not include detailed functional requirements or project planning information

## Vision Statement

Write a concise vision statement that summarizes the purpose and intent of the new product and describes what the world will be like when it includes the product. The vision statement should reflect a balanced view that will satisfy the needs of diverse users as well as those of the developing organization.

## Major Features

Include a numbered list of the major features of the product, emphasizing those features that distinguish it from previous products. Specific user requirements and functional requirements may be traced back to these features.

## Assumptions and Dependencies

Record any assumptions that were made when conceiving the project and writing this vision and scope document. Note any major dependencies the project must rely upon for success, such as specific technologies, third-party vendors, development partners, or other business relationships.

## Scope and Limitations

The project scope defines the concept and range of the proposed solution. It's also important to define what will not be included in the product. Clarifying the scope and limitations helps to establish realistic expectations of the many stakeholders.

## Scope of Initial Release

Describe the intended major features that will be included in the initial release of the product.

## Scope of Subsequent Releases

If a staged evolution of the product is envisioned over time, indicate which major features will be deferred to later releases.

## Limitations and Exclusions

Identify any product features or characteristics that a stakeholder might anticipate, but which are not planned to be included in the new product.

## Business Context

This section summarizes some of the business issues around the project, including profiles of major customer categories, assumptions that went into the project concept, and the management priorities for the project.

## Stakeholder Profiles

Stakeholders are individuals, groups, or organizations that are actively involved in a project, are affected by its outcome, or can influence its outcome (RACI Matrix).

## Project Priorities

Describe the priorities among the project's requirements, schedule, and budget.

## Operating Environment

Describe the environment in which the system will be used and define the major availability, reliability, performance, and integrity requirements (System's architecture).