

Investment lifecycle for medium and high-risk investments that require Cabinet approval [as per CO (23) 9]

Investment Intentions (Long-term)		Investment Planning (1.5 to 5 years)					Investment Delivery	Investment Realisation
Lifecycle activities	<p>Strategic and asset management planning</p> <p>Linked to agency's strategic plan and broader system strategies and needs</p>	Outline rationale for investment	Consider options	Determine the preferred option	Secure funding	Finalise the delivery plan	Deliver and manage the investment	Monitoring and reporting of business performance, benefits & outcomes
Better Business Case Stages	<p>Programme/ Project mandate and brief</p> <p>Pre-business case stage</p>	<p>RPA/ Strategic assessment</p> <p>Estimated time from beginning to Cabinet decision - 3 to 6 months</p>	<p>Indicative Business Case</p> <p>Estimated time to complete – 3 to 9 months</p>	<p>Detailed Business Case</p> <p>Estimated time to complete – 6 to 18 months</p>	<p>Complete budget submission if new Crown funding is needed to deliver your investment. As per annual budget process. Estimated time – 4 to 6 weeks</p>	<p>Implementation Business Case</p> <p>Estimated time to complete – 3 to 9 months</p>	<p>Report any changes that will breach tolerances for cost, scope, timeframe and benefits.</p>	
Gateway Reviews High-risk investments		Gate 0 Strategic Assessment	Gate 1 Business justification & options	Gate 2 Delivery Strategy		Gate 3 Investment Decision	Gate 4 Readiness for service review	Gate 5 Operational and benefits realisation review
Better Business Case Products		Treasury Cabinet Paper – Stop/go for new investments	Indicative Business Case Up to 40 pages	Detailed Business Case Up to 80 pages	Agency Budget Bid for new funding	Implementation Business Case Up to 100 pages	Updated Implementation Business Case	Capture & share lessons for continuous learning
Ministerial Decisions		Cabinet approval to proceed to business case development	Cabinet approval of Indicative Business Case	Cabinet approval of Detailed Business Case	Cabinet approval for new funding	Cabinet or Joint Ministers approval of Implementation Business Case	Cabinet approval for change in scope, cost, timeframe or benefits	
Investment Reporting	Annual Intentions Reporting	Quarterly Investment Reporting during planning and delivery						Annual Benefits Reporting