

# Business Requirements Document (BRD)

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### Contents of the BRD

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- Purpose & Scope
- Target Audience Definition
- Business Opportunities & Challenges
- Success Indicators & Success Criteria
- Stakeholder Analysis
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- Assumptions & Constraints
- Workflow & Process Changes
- Milestones & Timeline
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- Financial Projections & Budgeting
- Risk Analysis
- Approval & Sign-off Process

### Measuring the outcome of the BRD

- Number of iterations and Revisions
- Change of success indicator and criteria
- Budget Deviation
- Timeline Adherence Rate
- Stakeholder Feedback Score
- Risk Realization Percentage
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- Target Audience Resonance

A Business Requirements Document (BRD) is the roadmap for project success. It's not just a checklist of what we need, but a clear vision of where we're headed, why it matters, and how we'll get there. In the BRD, we'll lay down business challenges we aim to address, the objectives steering the path, and the criteria defining success. It's created for clarity and precision and serves as the source of truth for all stakeholders, ensuring we align our strategies, resources, and efforts towards tangible business outcomes.

Considering the analogy of constructing a new house, this document provides the overview - how many rooms, the purpose of each room, and who will live there. For a digital product, it's about understanding what the business needs and what problems it's trying to solve.

## Contents of the BRD

- **Executive Summary**

A brief overview of the project's intent, its importance, and the expected outcomes. This gives readers a quick snapshot of what's to come.

- **Purpose & Scope**

Outline why this project is necessary and its primary objectives. Also, define the boundaries of the project, detailing what's included and, importantly, what's excluded.

- **Target Audience Definition**

A detailed description of the intended users or beneficiaries of the project. This section should cover demographic details, pain points, and what they expect from the solution. The narrower and more focused this section, the better.

- **Business Opportunities & Challenges**

Highlight the potential benefits the business expects to gain from the project and the current challenges it aims to address.

- **Success Indicators & Success Criteria**

Clearly list out the essential features for the Minimum Viable Product. Also, specify how you'll measure the success of these features, setting clear indicators and metrics.

- **Stakeholder Analysis**

Identify all parties with an interest in the project, from top-level management to end-users. Understand their interests, concerns, and how the project will impact them.

- **Go-to-Market Strategy**

Based on the target audience, business opportunities, challenges, & stakeholders detail how the product will be introduced to the market. This includes promotion strategies, distribution channels, and initial engagement tactics.

- **Assumptions & Constraints**

Every project makes certain assumptions and has its set of constraints, be it budget, time, or resources. Clearly noting these helps in setting realistic expectations.

- **Workflow & Process Changes**

If the project is expected to introduce or modify existing workflows, it's crucial to document these changes in detail. This provides clarity to teams about how their roles might evolve.

- **Milestones & Timeline**

Break down the project into key phases or milestones and provide an estimated timeline for each. This helps in tracking progress and ensures timely delivery.

- **Feedback & Change Management Strategy**

Any significant project will bring about change. Detail strategies for collecting feedback on these changes and how the organization plans to manage and communicate these changes.

- **Financial Projections & Budgeting**

If applicable, provide an estimate of the project's costs, expected revenues, or other relevant financial metrics. This provides a clear business case for the project.

- **Risk Analysis**

Document potential risks associated with the project and strategies to mitigate them. This proactive approach ensures you're prepared for challenges.

- **Approval & Sign-off Process**

Outline who needs to sign off at various stages of the project. This ensures all decisions have the necessary approvals and there's accountability at each step.

## Measuring the outcome of the BRD

- **Number of iterations and Revisions**

Count the iterations or modifications requested post the initial BRD draft. A lower count signifies better initial alignment and a well-structured document.

- **Change of success indicator and criteria**

Measure the number of times the success indicators and criteria have changed. Measure the impact of it in terms of budget.

- **Budget Deviation**

Compare the estimated budget in the BRD to the actual project expenses. Smaller deviations reflect accurate financial forecasting in the BRD.

- **Timeline Adherence Rate**

Measure how often project milestones and deliverables are met on time as defined in the BRD. High adherence showcases effective timeline estimations.

- **Stakeholder Feedback Score**

Gather post-project feedback on the BRD's clarity, comprehensiveness, and utility. A higher score suggests the document was effective in guiding stakeholders.

- **Risk Realization Percentage**

Analyse the percentage of risks outlined in the BRD that materialised during the project. A lower percentage indicates the BRD had a strong foresight of potential challenges.

- **Customer Acquisition Targets**

What percentage of customers was acquired basis the thesis that we had?

- **Target Audience Resonance**

What percentage of features were flagged as good to have and mandatory?