|  |
| --- |
| Inland Revenue |
| Investment proposal  <<insert initiative name>>  **Business Sponsor: [Name]**  **Senior Responsible Owner (SRO): [Name]**  **Initiative Lead: [Name]**  **Prepared by:**  **Date:**  **Document Signoff**   |  |  |  |  | | --- | --- | --- | --- | | **Review Area** | **Name** | **Signature** | **Date** | | Chief Financial Officer |  |  |  | | Strategic Architecture |  |  |  | |  |  |  |  | |  |  |  |  | |  |  |  |  |   **Document Contributors**   |  |  |  | | --- | --- | --- | | **Area** | **Name** | **Contribution** | |  |  |  | |  |  |  | |  |  |  | |  |  |  | |  |  |  | |  |  |  |   **Senior Responsible Owner sign-off**  [insert signature]  **Senior Responsible Owner**  **Name:**  **Date:** |

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# Problem definition

|  |
| --- |
| What is your initiative |
| *In one sentence briefly describe the initiative.* |

|  |
| --- |
| What problem or opportunity are you trying to address? |
| *In two-three sentences briefly summarise nature and scale of the problem or opportunity.* |

|  |
| --- |
| Alignment with investment objectives |
| *Select appropriate investment objective and state a brief description of how this initiative enhances the investment objective selected (PROPOSED ENTERPRISE INVESTMENT OBJECTIVES)*   1. *Make it easier for customers to pay and receive the right amounts* 2. *Enhanced system wide outcomes* 3. *Maintain agility and resilience* 4. *Mitigate risk* 5. *Improve our productivity and work more efficiently*   *Add brief description for applicable investment objective.* |

|  |
| --- |
| Who primarily benefits from this initiative? |
| *Describe who benefits from addressing problem or opportunity.*  *Briefly describe how they would benefit.* |

|  |
| --- |
| Timing considerations |
| *Are there any legislation dates, business cycles or other timing constraints e.g. platform end of life, concurrent initiatives, dependencies, sequencing etc. driving when this initiative should be delivered by.*  *Consider if the delivery could be broken up into smaller pieces.* |

# Expected benefits/outcomes

|  |
| --- |
| Successful implementation of this initiative will create following value |
| * ***Non-financial value*** *quantitative or qualitative e.g. increased customer satisfaction* * ***Financial value*** *e.g. reduction in printing operating costs* * ***Economic value*** *quantitative or qualitative e.g. reduction in customer cost of compliance (time/effort)*   *Describe the type and scale of benefits or outcomes expected and how this might be realised. Once delivered, when would we start to see realisation begin e.g. immediately, 6 months, 12 months, etc?* |

# Options analysis

*Description of the possible options and their respective merits (pros/cons).*

## Critical success factors

*E.g. timeliness of delivery, lower complexity, change impacts*

## Indicative cost estimates across the respective options

The table below is a comparison of the cost estimates against the various solutions.

*This comparison should include both the initiative costs as well as whole of life costs and where applicable any expected financial benefits.*

|  |  |  |  |
| --- | --- | --- | --- |
|  | Option 1  MVP | Option 2  ….. | Option 3  ……. |
| **Costs:** | | | |
| Implementation costs |  |  |  |
| Whole of life costs |  |  |  |
| Total cost |  |  |  |
| Cost benefit analysis | | | |
| Benefits ($m) |  |  |  |
| Costs ($m) |  |  |  |
| Net present value ($m) |  |  |  |
| **Critical success factors (CSFs)** | | | |
| (Insert CSFs) |  |  |  |
|  |  |  |  |
|  |  |  |  |
| **Confidence level in estimates (low, medium, or high)** |  |  |  |
| **Delivery confidence** |  |  |  |
| **Recommendation (Yes/No)** | . | . | . |

Confidence levels: low +/- 50%, medium +/- 25%, and high +/- 10%

## Rationale for recommended option

# Planning for successful delivery for recommended option

## Scope

|  |  |
| --- | --- |
| In scope | Out of scope |
| * Feature or capability | * Feature or capability |
|  |  |
|  |  |

|  |  |
| --- | --- |
| Minimum Viable Product (MVP) features | Additional potential features |
| * (Feature or Capability) | * (Feature or Capability) |
| * Must have functionality | * Should/Could have functionality |
| * …… | * …… |

## Delivery schedule

*Provide a high-level plan including key deliverables, dates, milestones, activities, inter-dependencies, and critical paths.*

## Delivery approach

*Provide detail around how the solution will be delivered, including a view of the resources required and type for example project management, PDD etc.*

## System integration

*Provide detail around integration within IR or 3rd party systems.*

## Estimated costings and funding requirements for recommended option

*Table reflects the financial cost over the life of the solution, including how the solution will be funded. Expectation that costs are ranged.*

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Financial year | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | Total |
| Capital expenditure |  |  |  |  |  |  |
| Operating expenditure |  |  |  |  |  |  |
| Total expenditure |  |  |  |  |  |  |
| Funded by: | | | | | | |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Total |  |  |  |  |  |  |

## Recommended contingency

*Given your assessment of key risks and areas of uncertainty, recommend an appropriate contingency amount.*

## Key risks

*Identify the main risks that could impact on the success of this solution, and how these will be mitigated.*

## Interdependencies

*Does this initiative have any dependencies on another initiatives/activity occurring outside the scope of this initiative or are other initiatives dependent on this initiative?*

## Change impacts

## Governance

*Provide an indicative initiative/project structure including sponsor, steering committee, design authority.*

# Cost and benefit assumptions

## Cost assumptions:

## Benefit assumptions: