BUSINESS ANALYSIS
a recipe for IT project success?

Considering the vitality of IT systems in the modern business world, is there a recipe for success that any size organization can use? An appropriately carried out business analysis is one of the fundamental components of any IT project that will affect its fate. How come? We will delve into this here.

WHAT IS BUSINESS ANALYSIS?

New systems or upgrades to existing ones can deliver significant benefits, but their effectiveness is heavily influenced by the project's course and the competency of the team working on it. Collaboration between experts from different fields (business analysts, designers, UX designers, developers, testers) has become commonplace. While no single definition of business analysis exists, the simplest form works best for IT projects.

IT business analysis consists of poring over the customer's needs and requirements for the proposed solution, then converting them into specific tasks for developers.

During this stage of the project development process, IT teams and the business community are connected. As part of the analysis, we gather information about the current problems and challenges the client faces. However, we also note what works efficiently and effectively. This is so that all these aspects are taken into consideration when designing a new or improved IT solution. We then determine the goals the client wants to accomplish by implementing the new system. We create a preliminary project implementation plan, including functional and non-functional requirements and usage scenarios.

Hence, business analysis is critical to spotting potential risks early on, mitigating those risks, predicting additional costs, and planning integrations and infrastructure,

all factors that influence the quality and price of the final product. An essential part of business analysis is the interviewing, observation, infrastructure, and documentation analysis.

MORE THAN HALF OF IT PROJECTS FAIL

According to the Standish Group Annual CHAOS 2020 report, 66% of technology projects (based on an analysis of 50,000 projects worldwide) fail wholly or at least partially.

This is usually due to a lack of thorough analysis of business requirements, as it is on the basis of this analysis that IT systems are designed.

In the absence of thorough analysis, a new or improved system might be ineffective or even completely useless in the company's day-to-day operations since it might not meet client and user expectations:

66%

of technology projects fail wholly or at least partially

1. It will be too complicated to use.
2. It will not handle critical processes, for which you will still need additional tools.
3. It will not work with the company's existing IT systems.

WHAT ARE THE CONSEQUENCES OF FAILING AN IT PROJECT?

A failed IT project can result in the loss of customers, business partners, and business partners' trust, depending on the objective and target audience.

On top of all that, companies may incur costs associated with error fixes and the extra amount of work to bring the system to proper functionality. Employees who have invested a great deal of time and effort in a project can have a negative reaction to its failure, and their morale could be shattered.

As a technology partner that implements IT projects daily, sound business analysis is of the utmost importance to us.

Throughout our online workshops, we strive to engage the client and make the documentation easily understood and relevant. We utilize a variety of techniques during meetings to better understand stakeholders' needs and requirements, including stakeholder interviews, group discussions, workshops, and document analysis.

Having a clear understanding of why and for whom the application or system is being developed allows the client to feel confident.

It is at this point that work should commence. It is not our goal to just "hand over the project" or to "make the application." **In every case, we ask what the business goal is and what the expected results of implementing the system are.**

1 Defining the project's business objectives

- Identification of project stakeholders,
- Establishing the project implementation goal,
- Collection and analysis of current documentation (if any).

2 Business process analysis

- Identification of business processes related to the information system,
- Business process analysis,
- Identification of areas where the system can improve business processes.

3 Technology analysis

- Analysis of current systems and technologies used in the organization,
- Determining which technologies and systems can be used to implement system requirements,
- Specifying what technological changes will be required.

4 Defining system requirements

- Creating a list of requirements (functional and non-functional),
- Prioritizing requirements, e.g., using the MoSCoW method,
- Establishing acceptance criteria for requirements.

5 Solution design

- Designing a system solution that meets the functional and non-functional requirements,
- Preparing project documentation,
- Estimating project costs.

COOPERATION STAGES

1. Prior to commencing a project, **we conduct a series of meetings to determine the client's logic, processes, and requirements.**

2. **Our next step is to analyze the gathered knowledge** so that we can clarify what the client really needs. This will enable us to avoid potential ambiguities and misunderstandings.

3. **Based on the collected business requirements, we design the system or application**, taking into account technical and functional aspects.

HOW MUCH DOES THE BUSINESS ANALYSIS COST?

Several factors determine the cost and duration of an IT business analysis, including the project's size, its complexity on both a business and technical level, the frequency with which customer requirements change, and the level of knowledge and experience of the company responsible for its implementation.

Keep in mind, however, that **business analysis avoids costly mistakes in IT projects,** preventing the risk of implementing a solution that fails to meet the customer's needs.

IT project success begins with business analysis, and its cost is usually included in the quote for the total system.

Did you know that more than half of IT projects fail?

Make sure yours falls outside this category by paying extra attention to these areas.

CHECKLIST - 7 KEY AREAS OF BUSINESS ANALYSIS

Identify stakeholders

Identify and name all the people and groups in the organization that will impact the IT system. These may include end users, business department employees, management, the IT department, and other stakeholders (e.g., external companies or suppliers).

Define business requirements

Think about the IT system's functionalities and requirements. Functions, user interfaces, performance, security, scalability, integration with other systems, etc., may be included.

Determine the budget and preliminary schedule

You should know the available budget and completion date. It's also a smart idea to set priorities and deadlines for specific phases of the project (e.g., creating a PoC or MVP).

Establish a project team structure

Designate project team members from within the organization, and fill any staffing gaps. Determine what competencies are necessary for smooth project implementation. It's important to keep in mind that your technology partner can help fill in resources quickly.

Define business processes

You need to be aware of the main business processes involved in an IT system. In this practice, it is essential to identify the steps, the roles of various stakeholders, and key data and resources.

Compile documentation and data

Prepare all available documentation on the existing system, business processes, policies, procedures, etc. Arranging such documentation will help you understand your organization's existing infrastructure and operations.

Formulate questions and areas for analysis

Gather a list of questions and key areas you want to discuss with the business analysis team. These could be questions about process efficiency, user needs, resolved issues, or reporting requirements.

Have an idea for a mobile app, web app, or custom system and are seeking an experienced technology partner?

If you have a ready-made roadmap and description of the application, we will be able to prepare a quote in as little as 24 hours after sending the specifications.

If you don't have these, there's still no need to worry; let's get started with a business analysis!

Get in touch and set up a free consultation to work out the next steps together.


solwit@solwit.com


solwit.com