3 Key Components of an Effective Business Case Study

~ By Rachel Agheyisi

A good story is memorable. A case study is essentially a success story. A well-written business success story is arguably one of the most effective ways to create a visual image of achievable results in the mind of a prospective client. However, the way the story is told is important. The focus must be on the prospect's needs, not the sponsor's product.

The following outline provides a good structure to guide the development of an effective B2B (Business to Business) case story:

1. The Problem

One of the strongest appeals of business case studies is that they address real life problems. Unfortunately, using a single study to "solve" multiple questions may undermine the impact of the report. The tip here is: resist the temptation of using a one-size-fits-all approach to developing a marketing B2B study.

A more effective approach would be to select a core problem, preferably one that is relevant to the target industry, segment and reader. The following are two ways to achieve the best match between reader and content:

- Conduct a thorough audience analysis as part of the research for the study. Ask and answer questions that would clarify whether the report is for technical personnel, management, or a mix of readers.
- Use the knowledge of the target audience to focus on the biggest problem they face, and describe the frustrations/consequences/challenges/threats associated with inadequate resolution of the problem.
- Define the purpose (a.k.a. marketing objective) of the study based on audience and problem, and stick to it.

2. Solution Options

The Solution Section of a business case study essentially builds the case for the sponsor's product or service. However, the pitfall here is how the claims are portrayed. There is the temptation to focus entirely on the sponsoring company's solution. However, that approach gives the impression of a one-of-a-kind solution, which may not be completely accurate.

A more balanced approach would be to include other solution options currently available in the industry, highlighting how they may be deficient in meeting the needs of the target segment/audience. This provides a backdrop for introducing the superiority of the sponsor's solution. It's a good way to ensure transparency and promote the credibility of the sponsoring company.
3. The Results

Describing lessons learned and milestones in the product implementation process creates a trust basis for the results claimed by the sponsoring company. Additionally, a persuasive way to present the benefits/results is to include key performance indicators, such as:

- Savings in cost and time;
- Return-on-Investment (ROI) indicators;
- Productivity gains;
- Loss prevention;
- Reduction in non-compliance risk, and
- Revenue growth indicators.

Like a picture, quantified results encapsulate a lot of appeal, especially if they are readily verifiable.

Conclusion

An effective business case study is essentially about "what's in it for me?" from the target prospect's perspective.

The key components of a winning study, including the core problem, the solutions, results, and the appropriate tone, answer that question persuasively to the reader's satisfaction. The right answer is important in achieving the marketing objective of the sponsoring company.