

November 23, 2013

## How to Write a Business Case Study

### Why Write a Business Case?

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A business case study confronts students with a real-life situation and engages their abilities to solve its challenges. In presenting a specific business or policy situation—one that does not have an obvious solution—the case provides information for classroom discussion. A good case study stimulates an educated conversation and the building of business knowledge.

Good cases create an interactive, discovery-learning process where students learn to face business situations. A student reading the case should be provided with the information needed to form assumptions and make good decisions. Information critical to solving the case should never be contained exclusively in the case's teaching note, because doing so makes for frustrated students.

A good case is fun; it creates a participatory learning process in which students learn from one another. A well-written case compels students to distill complex subject matter that crosses functions and helps them begin to get comfortable making decisions. With the case method, students share their opinions with others and expand their thinking based on the diversity of opinion offered by classmates.

Writing a good business case is not difficult if the case writer internalizes a basic template and writes the case around solid learning objectives and a compelling narrative. We have pulled together ideas from our staff experience and others in the industry to provide case writers with a guide to assist them through the process, from concept to publishing. Case writers who use this guide should be able to put together a strong case that will generate a deeper understanding of course concepts through a thought-provoking, engaging discussion.

### Prewriting Stage

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Business cases are situations that exemplify a business concept. Case ideas can be found in a wide range of places—in research & newspapers, online, and from alumni & colleagues. However, a case should be more than an intriguing story. It should be based on the learning objectives of a course. Instructors should also have a clear decision point in mind for students to consider. The learning objectives and decision point of the case may change with further research and interviews, but it is important to start with these in mind and make changes as appropriate.

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Before writing a case, case writers should build a concept document that lays out the learning objectives, protagonist, protagonist situation and the challenges of the case.

The case concept document should lay out a basic case structure and indicate what the process of writing and publishing the case will entail. Provide the scope of project, time elements associated with deadlines and feedback, project start date, project completion date, and project scope. Indicate which audience the case will be applicable to, and if the case can be broadened to another audience by tailoring the assignment questions to student level.

The case concept document not only helps the writer clearly define the case for him/herself, but it is also used to help the featured company understand the case's objectives and scope to get its cooperation and have it sign off on the preliminary release. The preliminary release indicates which information will be collected and can be used, as well as which information is off the record and cannot be used in the case, teaching note, or other instructional materials. The case writer should ensure that any information that is off the record be destroyed. It is important to get the company to sign off on the preliminary release prior to beginning research, so that there is an understanding with the company before the writer invests time in the interview and research phase.

**Learning Objectives:** Before beginning the writing process, instructors should have two to five learning objectives they would like students to achieve using the case. One of the best ways to develop learning objectives is to answer the following question: "After discussing this case, students will be able to..."

**Protagonist:** Cases should have a central character facing a business situation under time pressure and other constraints. Students should be able to put themselves in the shoes of the protagonist and use the case details to make decisions based on the protagonist's perspective. It is important to identify the protagonist's roles and responsibilities. This information gives the student an idea of the role to assume and the tactics the student should recommend. It is possible to use a team as the protagonist, but it can be more difficult for a writer to create empathy for a team than for an individual. Sometimes it is better to condense the work of a team into a single protagonist. In doing so, care should be taken that characters do not seem too extravagant or too bland. Elements of the case may be disguised if necessary. In some circumstances the writer may need to disguise the featured company, the protagonist's role or title, or the context of the case study.

**Narrative/Situation:** The narrative should be woven through the entire case, not just the introduction and conclusion. Most cases begin with a short vignette/story introducing the protagonist situation. Then the case provides information relevant to the decisions the protagonist will have to make, outlining the situation from the protagonist's point of view; including answers to the following questions:

- What is known? What is unknown?
- What pressures are being faced?
- What assumptions are being made?
- What does the protagonist need to do, decide, or resolve?
- What is the context?
- What biases does the protagonist carry?

To make the right decision, students must not only understand the role they must play, but also the expected decision outcome, resources available (money, staffing, etc.), and context.

**Decision Point**—Cases should have issues/challenges and an end point where the protagonist will have to make a decision. Students should have various ways of coming to a conclusion using course concepts.

## **Pre-Interview/Research**

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### **Outline**

Prior to writing and interviews, writers should put together an outline of the case. The outline should have the desired story line based on the learning objectives of the case. Information gathered may reinforce or change the desired story, but the writer should have an idea of what the narrative of the case will be. The outline should then show the structure of the case, including opening narrative, company background, industry information, company financial information, details relevant to the strategic questions of the case, and conclusion with decision point. The case writer may want to take a look at a variety of cases to find a case structure that works well for the delivery of the information that will be used, and then base the case on that structure. If you are a registered educator on WDI-Publishing.com, you can access full inspection copies and teaching notes for any of our materials.

### **Pre-Interview/Research**

Before interviewing contacts within the company, writers should collect as much background information as possible through the company's web site and Securities and Exchange Commission filings. Using the outline of the case, the writer can begin to fill in the pieces of the case from information that is available in the public domain. The writer should have general knowledge of what the company does, what the central issues of the case are, the company's financial position relative to its competitors, news surrounding the company, and the case issues to be tackled prior to the interview stage.

For all research, it is paramount that references are kept, including for images and exhibits. The case writer should be using automatic endnotes and footnotes, and inputting the references as the case is written. Also, all images and exhibits collected should be of a publishable quality; it is important to keep the original files whenever possible and ensure that images are high resolution.

### **Conducting the Interviews**

Before conducting interviews, the writer should provide the company with a meeting agenda and a list of prepared questions for each contact. The questions asked should not be about information that is available in the public domain, unless it is to verify the information is accurate and up-to-date. Information gathered during the interview process should be relevant to the narrative and the strategic questions facing the central characters of the case.

Case writers do not have to go into the interview process having chosen a protagonist. During interviews the writer can talk to multiple people within the organization and gather information from a set of key persons central to the case issues. During or after the interview process, the writer can choose the protagonist of the case.

During interviews the writer should ensure that the company is on the same page with the decision point and the central narrative of the case. Also, it is important to retain contact information for each company contact so that follow-up questions can be asked throughout the course of writing the case.

## Case Structure

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Writing styles will be unique to individuals developing a case, yet almost all successful cases employ the following structure:

### **Title and Introduction** (1/2–2 pages)

The title and introduction is very important and should be concise, easy to read, and free from academic jargon, as well as quickly capture the reader's attention.

The introduction to the case should identify the protagonist and central characters of the case and the situation and challenges facing the protagonist with a vignette (short story). Here the protagonist should be asking himself or herself the questions that students will have to answer during their reading, group preparation, and class discussion of the case. The central challenges should be seen through the protagonist's biases and assumptions. The protagonist should have to make a decision, provide recommendations, or develop an action plan relevant to the central questions of the case within a specified period.

Some guidelines:

- The title should clarify what is special about this particular case—in 10 words or less. It is important to keep the title short so that it will fit on a web page.
- The title should contain the name of the featured company or organization so that faculty and students will know what to expect.
- Within the first paragraph, identify the protagonist.
- Within the first few paragraphs, present—from the protagonist's point of view—the decision point. Identify other major players, if relevant.
- Provide the context for the situation. Include the situation's time frame, location, the purpose of the company or organization, relevant business factors, and the goal of the protagonist.

### **Background on the Company, Industry, and Competitors** (3–7 pages)

In this section, students are given background information to the case. However, it is very important to avoid revealing what actually happened in the case.

*Company Background & Business Model:* Here the writer provides information on the history of the featured company, which is often best organized chronologically and includes how the company came into existence, how long the company has been around, and what the company does (i.e., its business model). It is also important to identify the company's major products, services, and customers. The writer should also consider depicting the culture of the company or organization, if relevant to the case.

*Industry & Competitors:* Here the writer can provide information on how the featured company stacks up against competitors as well as how the featured company and competitors have responded to the central issues of the case thus far.

### **Business Issues/Challenges**

Next the writer should provide the business issues and challenges facing the protagonist, including a breakdown of the problem and the information available to the protagonist and central characters of the case to solve the problem. This should include the essential company, organization, competitor, and/or industry information that the protagonist had at the time of the case. Also, it should include enough background

information for the reader to analyze the decision point, which might include revenues, profits and losses, and other financial valuations. If relevant to the case, the writer can also include historical information, trends, direct quotations from participants and analysts, and essential tables and figures. Sometimes portions of the protagonist's career relevant to the current situation may also be included in the case.

The case should introduce situations where students empathize with the protagonist and see the issues through the eyes of this protagonist. The purpose is for students to learn to create their own mental models based on assumptions made from the information presented in the case. Students should become comfortable using the information at hand to form assumptions and make decisions. Students need to learn to make a stand and defend their decisions.

The information presented in these sections should be directly tied to the protagonist/central character narrative, including the protagonist's biases and feelings as he/she goes about working through the central questions of the case. Students should be looking at problems from a systematic perspective and trying to solve problems based on the complexities of the environment, resource constraints, availability of information, and a general understanding that the protagonist situation is not linear.

The writer can also delve more deeply into the context and possible consequences of the decision point, challenges, or central angle. For example, the writer could include the consequences for the career of the protagonist as well as for the person's company or organization. The writer can also include alternatives available to the protagonist.

### **Conclusion** (2–3 paragraphs)

In the conclusion, the writer should draw the reader's attention back to the protagonist of the case and briefly revisit the case study's central problem.

### **Footnotes**

All jargon should be defined for students in footnotes.

### **Exhibits**

The exhibits contain additional information relevant to solving the case. Exhibits can be very complex, such as complete financial statements.

The exhibits should appear after the text portion of the case in a section with the subhead "Exhibits." They should all also have titles; for example, "**Exhibit 1: Basic Eligibility Criteria.**" Furthermore, exhibits can include financial statements, timelines, diagrams, charts, tables, pictures, and graphs. In some cases it is possible to include or link to multimedia supplements, such as an interview video with the case's protagonist. An exhibit can have an endnote, or its sourcing can appear as part of the exhibit.

### **Endnotes**

Endnotes are used to cite the sources of any non-original information in the text. They appear after the exhibits, at the very end of the case document, with the subhead "Endnotes." Endnotes are referenced in the text with superscript ordinary numerals and follow MLA style. An excellent resource for adhering to MLA style is the Son of Citation Machine website (<http://citationmachine.net/index2.php>).

## Writing the Teaching Note

A teaching note is an additional document that serves as a road map for facilitation of case discussion and helps educators teach the intended learning objectives. It will ensure that all supporting resources are easily accessible to professors. While some case authors write the teaching note after the case, it is most helpful to write the teaching note in parallel with the case study and best to have it completed when the final draft of the case study is complete. For more details on how to write a teaching note, see “Note on How to Write a Teaching Note” from WDI Publishing.

## Writing the Case

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Figure 1

**Style Guidelines**

- Written in past tense
- All jargon defined in footnotes
- All information and exhibits/images cited in endnotes using MLA format. Web sites must include date of access.
- All exhibits should have an in-text citation, a title before the exhibit, and source information below the exhibit.

### First Draft

The first draft should complete the outline with all necessary information in a coherent structure that flows logically. The draft should be grammatically correct and free of spelling errors. References, citations, and endnotes should be complete, as should any exhibits or appendices. Before the draft is submitted to outside sources, it should be as close to perfect as possible. The rule of thumb is edit, edit, edit. The writer should read the first draft at least three times prior to submission, and make the necessary revisions to structure and grammar before sending the draft to the company for review with a company release. Company officials may sign the release (if they approve of the draft) or may send back their suggestions for modifications before they are ready to sign off.

### Second Draft

Any necessary additions or changes are made during the second draft. Here the writer accepts or rejects the company's changes. There may be information that the company wants deleted that the writer may want retained. The writer should provide the company with the reasons why and negotiate to retain the information. Once the writer has the case finalized, he/she should send the case to the company for a final review with the copyright release (further information in section “Obtaining a Company's Permission to Use a Case Study”).

When the second draft is complete, all outstanding questions should be answered and it should be free of errors. All necessary stakeholder approvals should have been obtained at this point. Now the case study is ready for entry into the publication process.

## Obtaining a Company's Permission to Use a Case Study

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If a business case employs insider information, written permission must be obtained from the company to use, publish, and market the case study. Organizations can be notoriously frustrating to work with in this regard—especially large, complex organizations with sophisticated legal and marketing departments. Once the case is complete, it can take months (or longer) to obtain permission and approvals.

It is best to let the organization know up front that you are writing a case study that will be used in teaching and published for use in institutions of higher learning around the world. Assembling the right team of advocates for the case study is a critical task, and the team should include representatives from inside the company.

WDI Publishing has developed a “FAQs for Featured Organizations” guide (see **Exhibit 1**) that serves as a starting point for the discussion with a company. Some specific guidance:

- Highlight that having a case study about the organization results in better-prepared graduates and improved recruiting for the organization.
- Give the company contact enough time to review the document. Remember, if the case study lands on the CEO's desk for an approval with a short time frame, the likely response is “No.”
- Allow enough time to obtain permission from the organization. Do not be surprised if it takes six months or more.
- Make certain that you have an advocate inside the company, and at the right level.
- If your advocate does not have permission to approve and release the case study on his or her own, ensure that the case study drafts are being reviewed at higher levels, as well as in marketing and legal departments. Obtain written documentation of each successive approval.
- Provide a project scope document that specifies how quickly the organization will need to circulate and comment on the drafts, as well as a written (and signed) agreement about what will happen if the company is unresponsive (e.g., “If no comments or feedback are received within five business days, work on the case study will proceed and the organization will forfeit the ability to alter or object to the material contained in the draft.”) Remember that, as the case writer, you must be equally responsive to the organization or company.

Sometimes companies agree to participate in the preparation of case studies only if they can exercise control of the document's content. Case writers who encounter such a situation should:

1. Inform their supervisor as soon as possible.
2. Agree to negotiate revisions with the company at the point between a final draft and editing.
3. Propose that the company's review of the final draft be completed at only one point in the process and returned by a predetermined date.

### Copyright Clearance and Exemptions

Prior to publishing, authors must also get written permission to use any content that has not been created by them. The protections that apply to copyright when teaching do not apply to publishing. Best practices are to obtain the following in writing:

- Nonexclusive rights to reproduce the material
- Print and electronic rights
- Use of material for the life of the work

Copyright is especially important for tables, figures, and exhibits. To publish, the author must:

- Obtain written permission in advance from any third-party copyright owners for use in print and electronic formats of any text, illustrations, graphics, or other material used in their case study.
- Inform the copyright holder if any material is significantly adapted.
- Reference the source on tables, figures, and exhibits.
- Be diligent when seeking permission for content that is freely available on the web.

Additional information is provided in **Exhibit 2**.

## **Publication Process at WDI Publishing**

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After a case is drafted, it goes through a rigorous review process to ensure that it follows all of the standards of a good case study, including strict adherence to the MLA style guidelines. The exhibits will be reviewed to ensure that all materials have clear copyright. A research associate will work with the author to prepare the case for publication. This may require several rounds of feedback and alterations to the case, with the submitting author's participation. Also, before publishing can proceed, all legal documents must be signed and submitted (see **Figure 2**). Then a case must go through editing and formatting before the case can be posted online.

**Figure 2**

### **Legal and Tax Documents Required for Publication with WDI Publishing**

#### **Release forms (only one of these forms should be submitted)**

- **Company Release:** Required if primary sources within a company are used (a company representative must sign)
- **No Company Release:** Required if only publicly available materials are used (the author signs)

#### **Distribution License**

- The author grants publication rights to WDI Publishing

#### **Student Author Release**

- This form must be filled out if students wrote the case

#### **Tax Forms** (one of these forms should be submitted)

- W9 Taxpayer Certification Form for accounting purposes (signed by the author)
- W8 Certificate of Foreign Status for accounting purposes (signed by the author)

## **Editing**

Once the case is deemed ready for publication, the author's corrections should be limited to typographical, grammatical, and formatting edits. During the editing process, some clarification of details, more precise sourcing, or other information may be necessary. After the case is edited, the author will get a chance to review the edits and make any last-minute corrections. The author will be given a "sign-off," which he/she must sign before the case can move into the formatting stage.

### **Formatting**

In the formatting step, the case is placed into a desktop publishing software program and is no longer available in Microsoft Word. Thus corrections at this stage are limited to formatting errors. Once a case is formatted, it is read one final time to ensure there are no errors.

### **Posting the Case**

Then the case is posted on WDI-Publishing.com and made available for purchase. Professors who are registered on WDI-Publishing.com have access to a digital watermarked version of the entire case and teaching note. Unregistered users have access only to the first page of the case. A purchase is required to access a version of the case that is not watermarked.

**Exhibits**

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**Exhibit 1**  
**Featured Organization FAQ**



# Frequently Asked Questions:

## FEATURED ORGANIZATIONS

### in WDI Publishing Business Case Studies

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**WHAT IS A CASE STUDY?**

A case study portrays an actual issue faced by a person in an organization. It simulates a real situation and makes the reader a participant, not merely an observer. All case studies focus on an actual or a realistic hypothetical business scenario with all its complexity, misconceptions, and too little or too much information. There is never an obvious yes-or-no solution; instead, a case provides information to stimulate a conversation concerning multiple outcomes. Case studies appear to present information in a straightforward, linear fashion – with an introduction, subheads, exhibits, and conclusion – but this may or may not be the way the event unfolded. Deciphering the way the event unfolded, and which information is more relevant, is a large part of the learning opportunity for the student.

**HOW WILL THE CASE STUDY BE USED?**

The number one skill employers of MBA graduates demand is experience in analyzing situations and making business decisions in the face of less-than-perfect information – just as they will have to do in their careers. Case studies are the most effective method of allowing students to hone these skills in an MBA program. Case studies are used in business school teaching to guide students in learning about business decisions and dilemmas. Professors integrate case studies in their teaching to illustrate a specific objective, such as how to implement a successful domestic program on a worldwide scale, or how to structure a company to create a social good, or how to analyze the change in management challenges over time as a firm becomes multi-product and global. The case study about your organization will be integrated into the curriculum of top business schools worldwide, so that the business leaders of tomorrow are prepared to make tough, real-world decisions.

**WHAT IS THE CASE TEACHING METHOD?**

The case teaching method is action-based learning. Cases require students to put themselves in the role of the main character and make a critical decision. They analyze information, develop alternative solutions, make a decision, and create an action plan. In the classroom they share and defend their decisions under the guidance of an expert instructor. The case teaching method is the best way to lead students in learning problem solving agility and resilience.

**WHAT IS A FEATURED ORGANIZATION AS RELATED TO A CASE STUDY?**

The Featured Organization is the company or organization highlighted within a case study. It is where the main character is employed or engaged and is the venue where the decision, problem, or opportunity takes place.

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[www.WDI-Publishing.com](http://www.WDI-Publishing.com)

**Exhibit 1, continued**



**WHAT ARE THE BENEFITS OF BEING A FEATURED ORGANIZATION?**

1. Being a Featured Organization is both a practical and altruistic role. The organization will play a significant role in helping tomorrow's business leaders become better prepared to face complex decisions in the constantly-changing world of business.
2. The organization will also gain broad exposure to thousands of future graduates who are likely to seek out the organization for employment. These MBA graduates will already have cross-functional experience in making challenging decisions using their analytical, creative, social, and application skills—and will be familiar with the particular challenges of the organization's operating environment.
3. Many Featured Organizations use the completed case study in their internal training programs.
4. Employees within the Featured Organizations benefit from sharing the importance of their roles and tasks in the case study's business situation.

**WHAT IS THE ROLE OF THE FEATURED ORGANIZATION?**

The role of the Featured Organization is to provide information and data, to check for accuracy/completeness, and to assist in final review and release of the case. Most importantly, the Featured Organization must provide legal permission to use the case for educational purposes upon completion of the case.

**WHAT IS THE ROLE OF THE CASE WRITER?**

The case writer asks questions, collects data, and writes the descriptive account of the case study. It is important to understand that the case writer's primary responsibility is to accurately present facts and data that fulfill a specific teaching objective. Also, the case writer must ensure the case is original, timely, and based on carefully researched data. The case writer's role is not to create a marketing or promotional piece for the Featured Organization or to participate in any type of consultative role.

**WHAT ABOUT CONFIDENTIALITY AND LEGAL PERMISSION TO RELEASE?**

The case writer maintains strict confidence throughout the case writing process. The finalized case will be submitted to the Featured Organization to confirm accuracy. Then the Featured Organization will be asked to sign a legal document that assigns the copyright to the William Davidson Institute/WDI Publishing and confirms they have completely reviewed and approved the completed case study.

**HOW IS A COMPLETED CASE STUDY MARKETED?**

The William Davidson Institute/WDI Publishing will market the completed case for adoption at leading business schools worldwide via targeted communications to educators. It is extremely effective if the Featured Organization allows WDI Publishing to use their company's logo in conjunction with marketing the case. Therefore, we typically request permission for logo use once the case study nears completion. It should be noted the logo of the Featured Organization is only used to market the case and not for any other promotional purpose.

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Source: WDI Publishing

## Exhibit 2 Copyright FAQ

### **What is copyright?**

Copyright is a form of legal protection that allows writers, photographers, composers, and other creators to control some reproduction and distribution of their work. Several different rights make up copyright. In general, copyright holders have the exclusive right to do and to authorize others to do the following:

- Reproduce the work in whole or in part.
- Prepare derivative works, such as translations, dramatizations, and musical arrangements.
- Distribute copies of the work by sale, gift, rental, or loan.
- Publicly perform the work.
- Publicly display the work.

These rights have exceptions and limitations, including the “fair use” provision, which allows certain uses without permission of the copyright holder.

### **What is protected by copyright?**

Copyright protects literature, music, painting, photography, dance, and other forms of creative expression. In order to be protected by copyright, a work must be:

- Original: A work must be created independently and not copied.
- Creative: There must be at least some minimal degree of creativity involved in making the work.
- A work of authorship: This includes literary, musical, dramatic, choreographic, pictorial, graphic, sculptural, audiovisual, and architectural works.
- Fixed: The work must be “fixed in a tangible medium of expression”—e.g., written on a piece of paper, saved on a computer hard drive, recorded on an audio or video tape.

### **What is not protected by copyright?**

Many things are not protected by copyright, including:

- Facts and ideas
- Processes, methods, systems, and procedures
- Titles
- All works prepared by the United States government
- Constitutions and laws of state governments
- Materials that have passed into the public domain

### **How do works acquire copyright?**

Copyright occurs automatically at the creation of a new work. The moment the work is fixed in a tangible medium of expression, it is subject to copyright. Today, formal procedures such as copyright notice, registration, and publication are not required to obtain copyright.

This means that almost every creation is conceivably subject to copyright if it is original. This includes not just published material, such as books and articles, but also e-mails and letters, instructors’ assignments, writers’ drafts, and even snapshots.

**Notes**

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Established at the University of Michigan in 1992, the **William Davidson Institute** (WDI) is an independent, non-profit research and educational organization focused on providing private-sector solutions in emerging markets. Through a unique structure that integrates research, field-based collaborations, education/training, publishing, and University of Michigan student opportunities, WDI creates long-term value for academic institutions, partner organizations, and donor agencies active in emerging markets. WDI also provides a forum for academics, policy makers, business leaders, and development experts to enhance their understanding of these economies. WDI is one of the few institutions of higher learning in the United States that is fully dedicated to understanding, testing, and implementing actionable, private-sector business models addressing the challenges and opportunities in emerging markets.