

## What is it?

It is legendary; it is sacred; it is said to possess miraculous powers and is long sought after as the ultimate symbol of truth and eternal quest. Yep, we are talking about The Business Case, that never ending pursuit for a clear, evidence-based explanation of why a business should invest in a particular idea or intervention, outlining the benefits, costs, and incentives for doing so. It represents the highest ideal, an inspiration for change, and the belief that some goals are really worth striving for.

## Why is it important?

It's important because it provides the evidence, clarity, and justification needed to make sound decisions, secure investment, achieve sustainability, and maximise the impact of any initiative. It symbolises our enduring pursuit of meaning. We identify it by its qualities and its transformative power. Its presence is recognised by the way it inspires and provides a guiding ideal and sense of purpose.

## What happens if we don't have one?

Without it, there's a lack of direction, and no motivating force to drive growth and meaningful action. Activities can continue but meaning is lost. It is what convinces owners, peer businesses, and third-party investors to risk their capital. It provides a roadmap: what the business will do, why, and how success will be judged. Without it, we can't show to outsiders what the partnership demonstrated to whom and for what purpose. If we don't spell it out, we can't credibly report that we've proved it, or extract replicable lessons. Without it, impacts collapse when projects end and partners revert to old habits. It's definitely important.

## How do we know when we've found it?

We know we've found the business case when it brings insight and alignment of purpose and inspires lasting transformation. We know we've found it when our partner is genuinely dedicated, demonstrated by their willingness to invest and actively participate in the initiative, and when they are eager, commit resources, and aren't grant-seeking. It's affirmed when the model aligns with both our objectives and theirs, offers clear incentives, and can be backed up with tangible evidence such as financial viability and other measurable outcomes, and when we can point

to capacity gains, productivity, profits, and inclusion metrics post implementation. And the strongest signal is when others are willing and able to adopt the model.

## How do we ensure we have one?

It is not found by chance but through a deliberate journey marked by true partnerships with allies, where both sides shape the path forward. It requires open, honest dialogue to illuminate the way and avoid the pitfalls of misunderstanding. We craft the rewards and motivations that resonate with each unique partner, ensuring their commitment to the quest. We look for early signals of allegiance from partners and treat weak commitment as a red flag. The search is elusive, so we map the way with care, anticipating obstacles, and preparing for the unknown. It comes from identifying what matters through analysis and negotiations with partners, from identifying interests and motivators, to determining abilities and passions. We must be clear about what it represents, and the reason behind the pursuit, and identify the qualities or outcomes that make it the ultimate solution. We test it through action, taking small steps toward the vision and observing whether it motivates, challenges, and fulfils. We embrace flexibility, learning from setbacks and adjusting course as new challenges and opportunities arise. And if we get it right, then it's invaluable and transformative, a tangible force for lasting change.

## What are our key insights in finding and proving it?

We know that the most successful business cases are explicitly shaped by context and driven by factors as diverse as policy, environmental pressures, production conditions, market structure, institutional landscape, competitive environment and consumer demand. We have found that the strongest ones are built when businesses see clear benefits, whether financial, strategic, or social. It's not just about profit, because brand reputation, compliance, and market access matter too. It is an alignment of incentives that a business is willing to pay for and stick with – proved through co-investment, cash flow viability, and signs that others can copy it. It's about making "What's in it for the business?" the mantra at every step. It provides a roadmap for what will be done, why, and how success will be measured, with proof metrics defined upfront. Effective business cases are not handed down as templates. They emerge from open, iterative

discussions with partners, where objectives and contributions are negotiated and refined. We take time for deep cooperation and relationship-building. Rushing the process leads to weaker business models and missed expectations. Intensive, ongoing dialogue, however, leads to an understanding of motivations and ensures genuine commitment.

A key indicator of a strong business case is when partners are willing to invest. We look for early partner buy-in, including financial commitment, before moving forward. It's not enough for a business case to be attractive; it must be financially viable, with clear cash-flow projections. We must develop and review cash-flow models early in the partnership to ensure long-term sustainability.

The business case should be the "red thread" running through concept notes and business plans. It needs to be clearly articulated, documented, and regularly referenced as the partnership evolves. Without a robust one, project impacts rarely last beyond the intervention, but a well-articulated one attracts businesses and external investors. In fact, the best business cases are designed so that other businesses can adopt and adapt the model, encouraging wider impact and crowding-in across a sector.

The business case will also evolve as conditions change. In fact, when incentives shift (and they always do), we don't abandon a good model because one business's priority changed. We pivot, adapt, or find new partners. This means keeping our pool of potential partners wide to avoid single-firm dependency.

Ultimately, a business case is proven when there is tangible evidence (such as increased investment and sustained engagement) that the model works and delivers value. Substantial results and partner commitment post-project are key, by conducting rigorous impact assessments and using results to validate, refine and replicate.

### How does it change by context?

The journey never follows a single map. Each context brings its own terrain, challenges, and opportunities. Success depends on reading the landscape and a willingness to adapt and tailor a programme to fit the unique contours of each context. CASA's work across Ethiopia, Malawi, Nepal and Rwanda (and earlier, Uganda) illustrates how the quest must adapt.

**In Ethiopia**, incentives were rooted in policy and market dysfunction. The government's push for import substitution (especially in edible oils) and agro-industrialisation created a strong policy incentive for local sourcing and processing. Business cases were aligned with these national priorities, particularly in soybeans and sunflower, to attract political support

and investment. Chronic foreign exchange shortages also made local sourcing more attractive than importing, especially for oil processors. Thus, business cases demonstrated how local production could reduce forex dependency and stabilise supply chains. In the initial absence of formal contract farming laws, trust-based models (e.g., MOUs, embedded services) were introduced to incentivise loyalty and reduce side-selling. These arrangements were subsequently adapted to support the enforcement of a new contract farming framework and test new models for agri-SMEs to invest in their supply chains. Business cases also embedded agronomic training, input provision, and post-harvest improvements to raise productivity and quality. This directly addressed the incentive for processors to invest in smallholders by ensuring consistent, high-quality supply.

**In Malawi**, incentives were driven by market failures and latent demand. Malawi's contradictory policies (e.g., VAT on fish feed vs. duty-free fish imports) created a distorted market. So, business cases focused on import substitution (e.g., local fish and poultry) and advocated for policy reforms to level the playing field. In aquaculture, the absence of aggregation and formal offtake systems meant smallholders couldn't access urban markets. Business cases proved that forming producer hubs and linking them to agri-SMEs could unlock scale and investment. A 20,000-tonne fish supply gap and unmet demand for indigenous chicken created strong market pull and the business cases demonstrated that with quality inputs and market access, smallholders could profitably meet this demand. Climate variability and declining wild fish stocks necessitated climate-smart practices. Shaping business cases that embedded polyculture systems, water conservation, and disease management to reduce risk and improve productivity, made the ventures more investable.

**In Nepal**, incentives were shaped by liberal borders and fragmented markets. Nepal's open-border trade with India created intense competition from subsidised imports (e.g., vegetables, milk powder), so business cases focused on import substitution (e.g., domestic dairy and vegetable production) and product differentiation (e.g., high-fat buffalo milk, organic vegetables) to create competitive niches. The dominance of the state-run Dairy Development Corporation and price controls limited private sector margins. So, business cases proved viability by innovating around these constraints, such as developing value-added dairy products and targeting underserved urban markets. With 95% of livestock keepers being subsistence farmers and high post-harvest losses in vegetables, cooperatives and

collection centres were supported to aggregate supply and reduce waste. Thus, business cases demonstrated that investing in cold chains, packhouses, and chilling centres could reduce losses, improve quality, and incentivise agri-SME investment. With only 1% of agribusinesses accessing commercial finance, input credit schemes and co-investment models were integrated to de-risk agri-SME and farmer investments. These mechanisms proved that with tailored financial tools, smallholders and agri-SMEs could scale production and meet market demand.

**In Rwanda**, incentives were anchored in government support and market gaps. Rwanda's Fourth Strategic Plan for the Transformation of Agriculture and the National Aquaculture Strategy prioritised fish and poultry production, offering clear policy alignment. VAT exemptions on inputs and subsidised insurance schemes reduced costs and risks, directly incentivising agri-SME investment. A strong cooperative culture but weak capacity meant that agri-SMEs could step in as aggregators and service providers. Business cases thus proved that bundling inputs, training, and market access could transform fragmented production into

viable supply chains. Low per capita fish consumption and rising urban demand created space for market development. Business cases thus included consumer awareness campaigns and value-added products to stimulate demand and justify investment. Land scarcity and climate vulnerability pushed for intensification and resilience. Business cases thus promoted high-yield, climate-smart practices (e.g., drought-tolerant vegetables) to maximise output and sustainability.

Clearly business cases are not generic. CASA's are context-specific responses to local incentives, demonstrating commercial viability under real-world constraints.

### What happens when we prove it?

When it works, we celebrate and share insights about our quest. After all, really proving a business case is rare and valuable. A successful and replicable business case is deeply desired and eagerly sought after but difficult to obtain and hard to achieve. But we did it in CASA. We generated evidence of investment, sustainability, and impact at scale. We found the Holy Grail! ... [CASA Evidence and Learning](#)



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