# Writing a Great Case 101

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Abstract

Writing good business case studies can be learned but doing so is never simple. So where should one begin with the seemingly daunting task of becoming a case writer? Our aim in this note is to offer a brief overview that can help to jump-start one's case writing efforts. We offer some thoughts on the ingredients of a great case and how you can create one. Our hope is to stimulate more case teachers to embark on the case writing adventure.

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The demand for fresh and compelling teaching material is relentless. This is especially true for business case studies as schools shift their teaching portfolios somewhat toward case instruction. Yet the supply of active case writers seems static, perhaps an artifact of changing demographics and declining emphasis on case-writing in many academic programs. Eventually the tide will turn, and the burden for writing new cases will fall on a wider spectrum of case users. Writing good business case studies can be learned but doing so is never simple. So where should one begin with the seemingly daunting task of becoming a case writer? Our aim in this note is to offer a brief overview that can help to jump-start one's case writing efforts. We offer some thoughts on the ingredients of a great case and how you can create one. Our hope is to stimulate more case teachers to embark on the case writing adventure.

**Start with the vision of a great case study**

Begin by envisioning the creation of a great outcome: the case that has strong teaching points, that energizes the student and teacher, and that endures in the active repertoire. In our experience, such cases are:

- Relevant to the learner, to many learners. One must start writing where the learner is. Good cases are effective at helping the learner absorb a concept or tool that is relevant at that point in his or her development. But *great* cases are flexible in that they contain lessons for learners at different levels—often these lessons link to classic learning tasks. There will always be a market for cases that deal with enduring challenges in business.
- Transformative. Great cases contain a surprising new insight, an "Aha!" that exercises a new perspective and that may even leave the learner a little unsettled.
- Dramatic. Devices such as deadlines, conflicts, and threats draw the reader quickly into the case and help him or her take the perspective of the protagonist rather than merely think about the case as a passive outsider.
- Decision-oriented and action-driven. Description and analysis of a business problem are no guarantee of learning. Students make meaning when they have to convert analysis into action. Often this means taking a stand on an issue and defending it. Great cases plead for action.
- Well-written. Clarity and brevity are the wellsprings of learning. Many cases are too long, and remind the reader of Mark Twain's famous apology, "I'm sorry to write you such a long letter. I didn't have time to write you a short one."

**Getting the idea for a case**

The germ of a new case springs from many sources. Business news will spark some case ideas: it pays to read business periodicals regularly. Many case ideas come from talking to executives who have faced interesting issues within their firms. Others come from personal experiences or those of students. Sometimes great ideas just spring to mind. But it helps to always be looking for good case ideas as you go about your day-to-day life. How do you know when you have a good idea? When you can say enthusiastically, "That would make a great case!" At the heart of such a conclusion is a judgment that the case would be a practical solution to some teaching challenge. Thus, the acid-test for any new case idea is the question, "Where or who would use this case and why?" This is a market test of the idea. Without some clarity at this stage, it will be difficult to adopt the right voice and content for the case.

**Key pedagogical objectives**

The market test leads to the question of what the case needs to accomplish. The natural tendency is to express objectives in terms that the case protagonist would understand (e.g., "Silvio must value Parmalat in light of the surprising news.") But to define a case objective in specific terms ignores the wider lessons the instructor might draw. Thus, a case of bankruptcy could serve as a case in the techniques of valuing distressed securities, or the concept of capital market signaling, or the exercise of game-theory dynamics in a bargaining setting. To set objectives in this broader manner, it is helpful to state the objectives using action-oriented verbs in a list-wise fashion, such as the following:

- To *exercise* valuation skills.
- To *explore* the assumptions and limits of the efficient markets hypothesis.
- To *survey* the various players in this bargaining setting and the impact that differing interests can have on a bargaining outcome.

**Research and the type of case**

Cases come in a variety of shapes and forms, such as "armchair" versus research-based and cases drawn from purely public data versus those based on field research (such as direct interviews). The public case uses publicly available information from the media or public documents such as annual reports. One should be very careful to document sources and give credit where credit is due. The field case is written with the cooperation of the case protagonist and the firm at which he or she resides. The field case is usually the richest type of case since the case-writer can better articulate what the protagonist was thinking at the time of the decision, and the case writer will usually have access to better information. With a field case, most case-schools will have a senior representative from the firm provide, in writing, permission to use the case for teaching purposes. In other words, before a case is used, the company must sign-off and be comfortable knowing that there is no information in the case that the firm does not wish to make public. In the U.S. and Canada, academicians do not enjoy the legal protections afforded to journalists and could be pursued for misappropriating confidential information.

**Resource gathering**

The Internet and other public data bases can accelerate data gathering necessary for preparing a public case. Company websites and annual reports, along with 10-K filings (available through the EDGAR system at sec.com) provide a wealth of information on publicly-traded firms. Additional financial information may be available through most business school libraries and databases. Searches of archives such as Lexis/Nexus and Factiva can uncover news stories surrounding events of interest. For a field case, the starting point is often the same, but enriched with field interviews of the decision-maker and others involved with the situation (for example, the investment bankers who were involved with a particular deal). The key is to prepare in advance for such a meeting, knowing what questions to ask and what type of additional data which you may want the firm to provide.

**Case-writing assistance**

Given the many demands on the instructor, actually writing the case must compete for a place on the calendar. Fortunately the instructor has alternatives to self-drafting the case. Students can be a good source of case-writing assistance—they are, after all closer to the mind-set of the student and can bring a fresh perspective to the case writing task. Some schools may offer support from full-time case writing assistants. Though the assistant can prepare a draft of the case, the onus is on the supervisor to provide key direction, such as a case outline and a list of pedagogical issues the case should address.

**Case outline**

Before embarking on a first draft, the preliminary step is to outline the case. This involves developing a list of major headings of sections of the case, sub-points, and exhibits. For example, headings might include the opening paragraph, industry background, company XYZ background, the situation of interest, the final paragraph, and a list of possible exhibits or tables. The outline is not set in stone but rather provides a guideline. Some outlines are best prepared *after* a preliminary analysis of the case problem is prepared—for instance, a valuation of the target company in a case about a merger would inform the case writer about strategic questions, conceptual issues, and fine points about the deal structure that need to be presented.

**The first draft**

The initial draft builds on the case outline. Often the opening paragraph provides a brief description of the case situation including the usual who, what, where, when, and why. Most cases are written in the past tense and in third-person form. The case should provide sufficient background and color so that students can feel comfortable assuming the role of the decision-maker, and should be written with an eye to the key pedagogical objectives. For example, if the case is meant to allow students to enhance their valuation skills, then enough information should be provided to allow students to perform, say, a discounted cash flow analysis. A case should be written with a particular level of difficulty in mind. For example, an introductory case should provide more transparent information, while a more difficult case might be less transparent or might deliberately have missing information, forcing students to make and defend their assumptions. Like any real situation, the case might include more information than the decision-maker actually needs. Thus part of the challenge for students may be to sort through what information is and isn't relevant to the decision.

**Versatility**

One experienced case-writer noted that "a good case is like a screwdriver." He explained that a screwdriver has an obvious use, but is often used more widely as a door-stopper, a paint can opener, and, turned upside down, as a hammer. Similarly, a good case is versatile. While one case teacher may use it for one intended use such as to teach principles of corporate finance, another may see it as a way to create a role-play; another may find an interdisciplinary use, focusing on, for example, strategic issues; and yet another may use it to raise ethical issues. Thus the addition of a few paragraphs can add an enormous dimension to the potential versatility of a case.

**Refinement**

Editing is the key to drafting a well-written case. The first draft should trigger further drafts and refinements. Is any information missing? Does the case achieve the intended pedagogical objectives? Does the case have a good flow? Can the case be enriched in any way? Can the case be made clearer? Once the case has been refined, it is often useful to have a colleague and potential user take a look at the case and offer suggestions. Some case schools have editors review the case for grammar and style—the case writer is often too deeply enmeshed in the case to see simple problems of exposition that can ensnare the student. At this point, for a field case, the contact person at the company can add further suggestions and to ensure that all of the facts are accurate.

**Testing the case in class**

Refinement also springs from test-teaching the case. One could do this in a regular class-setting, or in a small seminar setting where it is understood new material is debuted. One could even assemble a small group of students gathered expressly to give the case a trial run. Test-teaching can be stressful for the case writer, but is indispensable for proving that the case meets its objectives. Any case fact ambiguities (or even minor errors!) will be exposed. The instructor can get a feel for the dynamics of the class and can learn from the students' approach to the case. As a discussion leader, the instructor may find some additional avenues of questions that add to the class discussion. All of these experiences can be used to refine both the case as well as the teaching note. Ultimately, the instructor judge the quality of the case by the reaction of the students during the class discussion, and, hopefully, confirm one's own good instincts. Take copious notes of the board-work, the issues raised by the students, and the opportunities to clarify further the case. It may help to have a colleague observe the class to bring a fresh perspective on the teaching opportunities in the case.

**The teaching note**

A case is not really complete unless it includes an accompanying teaching note. Such a note usually includes the following elements: a synopsis of the case, pedagogical objectives, guideline assignment questions for students, suggested classroom questions for the instructor, a teaching plan with suggested allocated times (for example, based on a class of 80-90 minutes), an analysis of the case, what happened after the case, and key learning points. It is often a useful process to begin writing the teaching note at the same time that the case itself is being written. The synopsis often contains much of the overview information also contained in the opening paragraph, giving a potential user a feel for whether the case might fit within a particular course. The pedagogical objectives are described above. The guideline questions are usually a list of three to six questions that are meant to provide students with some direction in terms of where they should focus their preparation efforts. The most general guideline question might simply be "As Ms. Smith, do whatever analysis you feel is appropriate and make any recommendations." More specific questions might be along the lines of "Create pro forma income statements and balance sheets for the next two years." Usually one of the questions (often the last one) asks students to assume the role of the protagonist and make a decision, being prepared to justify that decision. The classroom questions and teaching plan are often variations of the well-known decision-making process: defining the issues and decision to be made, determining criteria for evaluating alternatives, providing a list of alternatives, performing some qualitative and/or quantitative analysis (usually the bulk of the classroom discussion), then ultimately coming to a decision and developing a plan of action. While students usually enjoy hearing "what happened", the instructor must caution students that the ultimate decision may or may not have been the best decision; as well, the decision-maker may have had access to a slightly different information set, which may have altered their decision. The key take-aways are usually related to the pedagogical objectives.

**Spreading the word**

Now that you have written that great case, you will probably want to share it with colleagues both within your institution and beyond. There are numerous outlets for spreading the word, including *FEN Educator* (for finance-related cases), some case journals, various case competitions, conferences, and case books. Some case schools such as Harvard, Darden (University of Virginia), and Ivey (University of Western Ontario) have publishing divisions that are involved with the distribution and selling of case material – the tradeoff is much wider distribution in return for giving up copyright privileges; the benefit in some situations is royalties, but also a contribution to the profession by sharing learning materials.

**Conclusion**

The key idea here is that case writing and teaching are entwined: it is impossible to write great teaching cases without a strong reference to the classroom. And the classroom is where you hammer good cases into great cases. Arguably, there is a link between strengths in both pursuits. We reserve for another essay the argument that good teaching and good case writing are linked to the third leg of the stool: a strong research mind-set. But we believe that case writing is not stolen from these other pursuits; instead it is integral to the core, part of the mutually-reinforcing activities that are the life of the professor. In short:

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| How to get started? | Just do it. |
| Where to get the idea? | Listen to the learner and to professional life. |
| What to write? | An interesting decision problem that contains an "Aha!" |
| How to do it? | Get help. Edit relentlessly. Test fearlessly. |
| Why do all this? | To learn, to give back to the profession, and to round out one's professional portfolio. |