

Annual IT application development statistics

- \$250 Billion on 175,000 Projects
- Only 52% of required features and functions.
- 31% will be cancelled
- Time overruns 82%
- 53% will cost 189% of original estimates.
- \$55 Billion dollars project waste

Requirement Engineering Basics

Requirement Definition

A requirement is a usable representation of a need. Requirements focus on understanding what kind of value could be delivered if a requirement is fulfilled. The nature of the representation may be a document (or set of documents), but can vary widely depending on the circumstances.



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