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.