

STAGE	NAME	EXPLANATION
1	Scoping	Here, an overview of the project is established. What are we going to develop? What are the market opportunities? Few resources will be used at this stage.
2	Building business case	A business case is a plan (business plan, project plan) that typically includes costs (marketing, development, production, etc.), the outcome of the project (product, sales, profit, etc.), the justification for implementation, risks, schedule, etc.
3	Development	This is the stage where the product is developed – i.e. the project is executed in accordance with the plan, and test plans are prepared. In parallel, the production plans its work, and plans for marketing and sales are developed.
4	Testing and validation	Verification that the product developed corresponds with the expectations. Similarly, verification whether all the project's prerequisites remain: production, customer needs and expectations, marketing, finance, etc.
5	Launch	The product is now ready for launch.

FIGURE 1.24
The individual stages (phases) in Cooper's model.