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Preparing a Business Proposal

By Jennifer Stewart

Preparing a Business Proposal by Jennifer Stewart

If you dream of starting your own business, there may be just one, small thing standing in your way – lack of funds! One way around this, is to enlist the support of a "sleeping partner" – no, not that sort of sleeping partner! But someone who will provide the financial backing for you to set up your business (and allow you to keep control).

There are many places that provide this start up help, such as banks and joint venture companies, but you can approach anyone you think might be willing to back you, if you have a business proposal prepared.

Here's a brief outline of what you need to include in your proposal.

Executive Summary

- Provide an outline of your vision for the business
- Briefly describe what already exists in this field
- The niche – as you see it and the benefits your business will bring
- Type of business proposed – benefits you will bring to the market niche
- Overall financial goals – anticipated sales and profits
- Funds required to start up business

Business Profile

You must provide details of the following:

- Business name
- Principals
- Description of business – what it aims to do and its target market
- Vision – ultimate goals
- Mission – value, service you'll offer

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- The competitive advantage you have – eg flexibility, able to draw on wide base of talents, connections in the industry etc

SWOT analysis

This is where you analyse your proposed business, yourself and the competition – list examples under each of the following:

- Strengths
- Weaknesses
- Opportunities
- Threats

Be honest with these – but only put in threats and weaknesses that you know you can meet and overcome successfully.

Objectives

Detail what your short and long-term objectives are for the business:

- at the end of the first 12 months of operation
- after 12 months

Product and Market Analysis

This requires some exacting research, so you can provide plenty of detail.

- Product / Service – description of what you're offering
- Features
- Benefits
- Price structure
- Industry description and outlook
- Market demand – percentage of market you think you can capture; competition share you think you can take etc

Operating Plan

Outline your resource requirements – what you need in order to operate and what this will cost.

List the items and specify prices.

Provide the name of suppliers.

Use tables, graphs etc to support your claims.

Management Plan

Give specific details of manning levels:

- numbers of staff required
- any training needed
- experience of managers and their skills

Marketing Plan

Divide this into:

- Internal – how you'll win repeat customers and referrals
- External – how you'll get new customers

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- Impact – how you'll target specific groups

Detail how you'll go about targeting and selling to each group e.g.

- Service levels
- Vouchers
- Hand-outs
- Music
- Decor
- Entertainment
- Special add-ons
- Etc

Publicity and direct approaches you'll make (specify targets e.g. music schools etc)

Promotion (e.g. freebies, discounts, buy one get one free, every 6th something free, charity performances, openings etc).

The actual product / service you're selling – explain exactly what it is or what it involves.

Financial Plan

Give details of:

- Projected sales
- Projected costs
- Projected profits

Give specific details e.g. break down into gross profits, overheads, net profits etc.

Action Plan

Again, you must give details, consider using a table to show:

- Activities to be carried out
- When these will be done
- Who will do each

Give a chronological sequence of action to show how you plan to start and develop the business.

Provide plenty of graphs (use different styles), tables, facts and figures.

Get information from Bureau of Statistics on demography, socio-economic groups, age etc.

Have an appendix and include any extra details (e.g. if you're planning to start a business which has a sound recording studio, include newspaper cuttings about bands bemoaning the fact that they can't get their CDs cut etc).

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If all this sounds a little daunting, keep reminding yourself of the rewards for all this hard work – you'll be able to start your business much sooner than if you had to work for a boss and save the necessary capital, or if you had to wait until you win the lottery!

Jennifer Stewart has had her own web-based business at <http://www.write101.com> since 1998 and specialises in editing and copywriting for business people who would rather spend their time running their businesses than chewing on the end of a pen. For details of how you can start your own business, click here: <mailto:sky101@GetResponse.com?subject=Business>

How to write a successful business proposal

By Stefan

The words " business proposal " are expected by any sales representative, marketing or public relations person. Even if writing a business proposal doesn't represent a very pleasant activity, marketing representatives are happy to do it as they see a potential business opportunity.

The best business proposal is made by having direct contact with the client. However, there are situations in which direct contact with the client is not possible. In this case, some suggestions are required.

Things you need to take into consideration before sending a business proposal :

1. Start by writing a business proposal by creating a short and convincing summary of the document in question
2. concentrate more on the results rather than process and methods. A client will buy tools and methods only when they are convinced that you can obtain the results they want.
3. Be generous with your ideas and show your inventivity.
4. The length of the business proposal doesn't matter much. What matters is quality! Business proposals are accepted based on their quality.. not quantity.
5. The contents of the business plan needs to refer to the client and solving the client's problem.
6. Check and recheck if all information written in the business plan are valid and to the point.
7. Pay attention to the smallest details, stay away from stereotypes, use good quality paper and make sure you send your business plan on time.
8. After you write the business plan, wait on day and pay more attention to it, read it again and again until you are satisfied.

9. Write a real business plan based on what you actually can offer to the potential client. This will help avoid having unsatisfied clients and unpaid bills!

Writing a business plan is necessary. A well written business plan can play a decisive role in winning a project, while a bad written business plan can lead to failure, even when everything concerning your sales activities went excellent.

This article was written by Stefan D. the owner and developer of

and

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