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Ten Tips for Creating a Winning Proposal - Part 2

By Cavyl Stewart

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Part 1 of this series described five critical components for creating a winning proposal. In some instances, these components are all a prospective client needs to make a determination and award the job. Be sure to carefully review the request for proposal to determine the amount of information you need to include in your proposal. Remember, each proposal is unique.

Here are five more tips to keep in mind when preparing a winning proposal.

Tip #6 - Properly Estimate Job Costs

Selecting the right price for the proposed work is a delicate balancing act. Pricing the job too low could cause you to lose money on the job. Also, a bid that's too low might be perceived by the client as unrealistic and cause you to lose the bid. Take time to properly consider the amount of time and materials involved in completing the tasks you have outlined and price the job accordingly.

Tip #7 - Add Meat as Necessary

Proposal requirements vary greatly. If you're putting together a proposal for a major corporation or a government job, you'll probably need extensive documentation. Examples of additional information that might be required include sub-contractor agreements, non-disclosure forms, contingency plans, change order procedures, risk analysis data, benchmark results and more. If the request for proposal asks for it, be sure you include it.

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Tip #8 - Don't Reveal Too Much!

When submitting your proposed solution to the prospective client's problem, you must not reveal too much information. You need to satisfactorily explain your approach while at the same time keeping some information to yourself. Sound confusing? How about this: If you tell the client exactly how to solve the problem, the client might decide to implement your solution without your assistance! You'll lose out on the bid, not because your approach was inadequate, but because you explained it so well the client did not need an outside company to implement it.

Tip #9 - Proper Presentation

Once you've gathered all the important components for your proposal, take time to ensure it is properly presented. Put together a Table of Contents and check that all copies of all documents are proofread, smudge-free and in the correct order. Finally, insert the proposal into a suitable binder. Give the finished document a final review; it's your last chance to correct any mistakes. Submit the proposal according to the instructions provided and make sure it is delivered before the submission deadline. If possible, deliver the proposal in person. You never know who you'll encounter on the receiving end!

Tip #10 - Investigate the Winning Bid

If your company is not awarded the bid, try to learn more about the company that did submit the winning proposal. Put on your investigator hat. Find out the price submitted with the winning bid and the approach that was proposed. Research the company itself. Use whatever you discover as a learning tool for the next time. The information just might help your company put together the next winning proposal.

And there you have it - ten tips for submitting a winning proposal. Good Luck!

Ten Tips for Creating a Winning Proposal - Part 1

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Ten Tips for Creating a Winning Proposal – Part 2

If you want your business to grow and attract new clients, you'll have to start creating meaningful proposals. The goal of a proposal is obviously to be awarded new work. It accomplishes this goal by providing answers to the questions of who, what, where, why, how and when.

But many small or home-based business owners have neither the time, knowledge or resources necessary to create proposals that properly relay the pertinent information about the company and its ability to provide the requested services.

If the mere thought of having to create a proposal is keeping you from bidding on jobs you know your business can handle, stop worrying! There are several proposal-building software products available that will help with this task.

Many are template-driven. All you have to do is select the templates that are appropriate to include in the proposal, use your word processor to add text that is specific to your type of business, then sit back and watch a professional-looking proposal emerge from your printer.

Read the following tips for an idea of the components that will help your proposals get the attention they need.

Tip #1 - Identify the Problem

A proposal must show that the person or company submitting it clearly understands the problem that the prospective client is attempting to remedy. If the proposal cannot show right away, in the Executive Summary section, that you have a clear understanding of the problem, those reviewing it won't feel confident that your company will be capable of properly and effectively dealing with it. They'll see no reason to read beyond the Executive Summary section.

Tip #2 - Identify the Proposed Solution

The proposal must also clearly outline the manner in which the bidder will address this problem. Include here the personnel you will assign to the project and their resumes. Mention here the

estimated timeline for completing the work outlined in the bid. Also show the anticipated costs and how they will be allocated. Don't provide too much information about the proposed solution.

You don't want to give the proposed solution away for free!

Tip #3 - Make the Proposal Easy to Read

If the proposal itself is difficult to comprehend, contains grammar or spelling mistakes or is carelessly prepared, the chance of it being selected are greatly diminished. It will be difficult to convince the reviewers that the proposed work will get done properly if the proposal itself appears thrown together. Remember, the proposal is oftentimes the only chance a business has of making a first impression. Don't waste this valuable opportunity.

Tip #4 - Prove You Understand the Market

The proposed solution must not be generic. It must take into consideration the nature of the company requesting the proposal. It's important to show in the proposal that you have analyzed the market, the competition, the opportunities that the business is missing by not implementing your proposed solution and the current trends in that market.

Tip #5 – Prove Your Company is The Best Choice

This is really what a proposal is all about. Before you can expect the clients to award the job to your company, they need to be convinced that your company is the best choice. Here you have the opportunity to boast about your company. Briefly describe the company's history including the number of years in business. Explain past projects where you applied similar methods of getting the job done and your results. Include resumes, certificates and other credentials of those who will handle the job.

Read on for five more valuable tips for creating winning proposals!



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