



What is a Business Proposal?

A business proposal is an unsolicited or solicited bid for business. There are two types of business proposal that can help you gain more business to grow your company.

Solicited Business Proposal:

A corporation or government body is seeking a business to fulfill a project or complete a task and thereby, allows companies to bid for the project. An open bid is placed on the market with other companies competing for an interview spot. The winning candidate is offered the project .

Unsolicited Business Proposal:

At some point, your small business may want to do business with a larger company or forge a joint venture.

5 Key Elements of Winning Business Proposals

□ Solutions:

After you have written a lead paragraph on the company's needs and problems, follow up with a solid presentation of how your business can provide solutions.

□ Benefits:

All winning business proposals, clearly outline for the company the benefits to be gained from doing business with you. If your small business can offer complete confidentiality and meet tight deadlines state it in your benefits section.

□ Targeted: A winning business proposal is all about communication. Speak in a language spoken by your intended audience. If the proposal evaluators are from an engineering background or financial department use the appropriate jargon.

- **Credibility:** This is often the overlooked portion of a business proposal but all winning proposals glow with credibility. If you have worked with clients in the same field or have an award-winning business, then third-party endorsements will build credibility.
- **Samples:** A business proposal with samples and evidence of your ability to deliver is vital to gaining the winning bid. A small sample of your work can show your ability to do the job.

Real World Experience:

1. Have you tried doing a business proposal? How was it?
2. Do you think business proposal can get a positive reply from the other party you plan to do business with?
3. If you venture in business in Third World countries, do you think you will be on the safer ground? Why? Or Why not?
4. What kind of business will you venture in countryside? What about in urban areas?
5. Economic downturns is widespread and is threatening business man these days, do you think this is the appropriate time to test waters?