

5 Ways To Improve The Success Rate Of Your Business Proposals

Over the last couple of weeks I've had the pleasure of speaking with various management groups from the IGD on the subject of developing compelling business proposals.

Based on the feedback from the attendees at those events, here are five ways in which you can improve your chances of getting your ideas heard and approved.

1. **Develop a trusting relationship with your decision-maker.** It's not just your idea that counts when it comes down to the final decision. Your track record and your relationship with the decision-maker are also vitally important. Spend time getting to know the decision-maker, understand their needs, preferences and their objectives, and seek to create a trusting relationship of peers.
2. **Dump Powerpoint®.** Do not start writing your proposal by immediately opening up your Powerpoint or similar application! That will merely serve to confuse you and give you a sense of control that does not match reality. You may eventually wish to create a presentation for your proposal, but this should be the last, not the first thing, that you should do.
3. **Think of your proposal as a story.** People relate to stories far more than they relate to facts. Think through the situation and why it's relevant to your decision-maker, and consider the provocative questions that your proposal is seeking to answer.
4. **Use an inductive approach.** There are two basic ways to writing a proposal. One is deductive, and involves sharing all the salient facts up-front before providing your conclusion and recommendations. The problem with this approach is that it creates too much hard work for the decision-maker. Like a detective story, they need to piece together all the clues before they can understand what it is you want to do. Instead, use an inductive approach, set out your proposal up-front and then support your big idea with compelling reasons to believe.
5. **Follow-up.** Do not think of your pitch as some sort of cup final or one-off event. Instead, think of it as part of an ongoing conversation. That way you will feel free to follow-up with your decision-maker, get feedback and have the opportunity to deal with any concerns. Even if your proposal is rejected does not mean that you should give up. Entrepreneurs often have to make 20, 30 or even more pitches to potential funders before receiving the backing they are after. Feedback from each of these "failed" proposals enables the entrepreneur to change the pitch, the idea and their relationship with the decision maker until the proposal is sufficiently compelling.