

How to Increase Your Potential to Secure Funding

Businesses need cash to operate and grow.

Where this cash needs to be raised from external sources, here are a few tips to better position your business to attract funding:



Develop a good business plan: at a minimum, your business plan should clearly outline the following:

- Description of products/services: provide details of the products and services your company offers and all relevant information about the price, production quantity and cost of production
- Operating plan: describe how you plan to run your company and include information regarding how and where your company will operate, how many employees it will have and all other details related to your company's operations
- Target customer: provide details of the size of your potential market as well as demographic information about the group you're targeting, such as age, gender, and income level
- Marketing and sales strategy: this part of your business plan should cover the specifics of how you plan to market and sell your products and services

- Financial Projections: provide details on how you plan to generate revenue and forecast your future sales, income and expenses. Your financial projections should cover your Income and Cash flow statements, and your Balance Sheet
- Consider accessing www.simplifiedcredit.net for [a quick, easy, and inexpensive tool to enable you create an investor ready business plan](#)



Prepare an elevator pitch: develop a good elevator pitch that succinctly outlines the business, its value proposition and potential returns on investment. This will increase your chances of getting potential investors interested enough to want to hear more



Leverage your network: your networking skills can increase your chances of securing the funding you need. Reach out to people within your circle and ask for referrals to worthy prospects

Raising capital for your business can be time-consuming. Some tips to keep in mind while seeking funding are:



Be patient and persistent



Be a good listener and pay attention to details



Update your pitch and approach based on feedback