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# Small Business Professor: Build A Business Plan That Will Appeal To Investors

BY [WWR EDITOR](#) • JUNE 20, 2014

By Bruce Freeman  
The Small Business Professor.

I frequently hear from entrepreneurs who are looking for investors. They want to know how to find them and what



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they are looking for.

**QUESTION:** I just opened a new, small business selling a software program I developed. Can you give me some suggestions for finding investors to take my company to the next level of success?

**ANSWER:** When it comes to finding investors to grow your new business, it's important to plan in advance so you make a good first impression. Bentley Charlemagne, a business coach and CEO of myQme, suggests the following tips:

**-Business success is more than just an idea.** Many times, new entrepreneurs have a great concept for a new business, but that's all they have. Is this great business idea part of your core skill set? Even if you have created a business in the past or think you have the skills to start a new business, knowing your past mistakes in business can help you in your future ventures.

**-Select the right team members and strategic partners.** Investors will look closely at the team members who will implement your business idea. As an entrepreneur, it's up to you to conduct a full evaluation of the people you are going to need to create a successful business. Select a team based on your core needs and expertise, not by friendship. To find the right people, start by communicating your business idea in written form so everyone has a similar perspective. Then weigh their interest and passion, and measure their true interest. Clearly define the benefits to potential partners, along with exactly what you expect of them.

**-Be honest.** Study your target market and know how your business solves specific problems in a unique way. Then research various investors and decide which ones to pursue. Good businesses do not just wing it. They plan, anticipate, calculate and take action.

When you are ready to meet with investors, present the facts with a clear business plan. Communicate your background, core beliefs, business philosophy and what you have accomplished in the past. Investors will want to get to know you and develop a comfort zone.

In simple terms, tell them what you are going to do for

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All investors want a return on their investment. Successful investors invest in people first. To help your new software business grow with investor financing, know your strengths and weaknesses, research your business and audience, develop a business plan with a unique solution to a problem, and provide a straightforward presentation.

Your knowledge, personality type and professionalism will help you stand out from the competition and increase your chances of finding the right investors for your business goals.

For further information, please visit <http://www.myqme.com>

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#### ABOUT THE WRITER

*Bruce Freeman, a small business consultant, is an adjunct professor of entrepreneurship at Seton Hall and Kean universities. He also is co-author of "Birthing the Elephant: The Woman's Go-For-It Guide to Overcoming the Big Challenges of Launching a Business."*

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