# INTRODUCTION TO THE BUSINESS DEVELOPMENT GUIDE

All business ventures start with an idea. When you have an idea that you believe could be the basis for a good business, there are several things you will want to consider and explore before proceeding. These will include not only doing a quick assessment on the merits of the business idea, but also whether operating a business is something you really want to do. This important first stage is critical and will lay the foundation of the business development process that will follow.

Taking an idea and developing a business around it takes considerable resources and time. This first step is important as it determines whether you are prepared for the journey ahead. This first step will also assist in deciding whether the idea truly has potential and what will be required to make it successful.

The failure rate of new business is high. Completing a pre-feasibility assessment is the first step in determining whether you should proceed with your business idea. It can save you considerable time and money.