

**BUSINESS PROPOSAL****POINTS POSSIBLE: 100****Your Task**

You are working with the [Lawrence Chamber of Commerce](#) to identify a new business to recruit to Lawrence, KS. A recent report indicated that Lawrence's retail vacancy rate has increased to 6.44%, with a downtown vacancy rate of 10%<sup>1</sup>. While Lawrence sales tax collections reported in 2022 grew 8% from the previous year<sup>2</sup>, other economic indicators show the local economy is still struggling to recover from the pandemic.

As reported by the Lawrence Journal World, the U.S. Bureau of Economic Analysis indicated a growth in gross domestic product (GDP) in Douglas County of 2.8% in 2022<sup>3</sup>. However, the GDP is down 0.2% when compared to 2019<sup>3</sup>. With a retail vacancy rate higher than Kansas City and national averages<sup>1</sup>, the Chamber and city leaders want to help the economy improve by recruiting new businesses to Lawrence.

**Identify a new business for the Chamber to recruit to Lawrence.** This can be an existing chain store without a current Lawrence location or a small business (you need to explain the type of business). Write a proposal to persuade the reader that the new business will be successful in the Lawrence community.

**4 Topics to Cover in the Proposal**

Cover the 4 topics listed (in the same order shown below). Write a heading for each of the 4 sections; do not use the topics listed here as the heading.

**1) Industry Information & Consumer Trends:** Research the industry and consumer trends relevant to your selected business. Focus your information on the industry trends (not just your selected business). You are required to cite IBIS World & Mintel Reports in this section. (2 paragraphs)

**2) Lawrence Information:** Include information about the city and the Lawrence population that is relevant to your selected business. For example: population in your target market, population growth, average income, education level, employment rates. (2 paragraphs)

**3) Competition in Lawrence:** Explain the competition in Lawrence (and/or neighboring cities) that currently exists for your business. (2 paragraphs)

**4) Comparison Cities:** Provide information about 3 comparison cities. Compare the **4 cities** (Lawrence is 1 city; select 3 cities to compare to Lawrence) on **4 criteria**. Refer to the example criteria below; you are welcome to use other criteria. (1 paragraph)

Create a table so the reader can quickly determine how Lawrence compares on your selected criteria. Cite the source of each piece of evidence in the table following the example provided on Canvas. Write 1 paragraph before the table to highlight key information and persuade the reader that Lawrence is an ideal city for your proposed business. Cite evidence from the table in your paragraph.

1. New report shows retail vacancy rate in Lawrence is above KC and national averages; downtown ended 2022 with 10% vacancy. *Lawrence Journal World* (Feb. 1, 2023).

2. Lawrence sales tax collections grew by 8% in 2022, nearly setting a record; City Hall collects about \$6M more than budgeted. *Lawrence Journal World* (Jan. 9, 2023).

3: Douglas County's overall economy grew better than average last year, but it still hasn't made up for pandemic losses. *Lawrence Journal World* (Dec. 9, 2022).

Example Comparison Criteria: Real estate costs, average income, sales tax rates, population growth, current competition, available workforce, cost of living, average salary, education level, employment rates.

You **do not** need a conclusion for your proposal; end your proposal with the comparison cities section.

### **Research Requirements**

Use credible and recent evidence in the proposal. In the text of your proposal, cite 8 sources following the *Citation Guidelines* on Canvas. You are welcome to use more than 8 sources.

Use the Library Research Guide to find evidence. You are welcome to use credible sources not listed on the research guide. The company website can be used as 1 of your sources; you can only use 1 source written by the business. All evidence from Data USA can be cited as 1 source (list all cities researched as 1 source).

Cite 2-3 sources in each section of the proposal. Explain the credibility of the source the first time used in each section of the proposal.

Include a reference list with all sources cited in the proposal. Follow the *Citation Guidelines*.

### **Executive Summary & Visuals**

- Use at least **2 visual elements** (1 table of comparison cities; 1 other visual); cite and refer to the visual in the text.
- Start your proposal with a 1-paragraph executive summary (125-175 words; cite 3 sources)

**Format:** Follow the format guidelines on the *Business Proposal Format* document on Canvas

**Grading:** Review the rubric on Canvas.

### **Research Summary & Proposal Draft**

The Research Summary (10 points) and draft (10 points) are due to Canvas before the Business Proposal deadline. Please see the course schedule for due dates.