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Every seasoned investor knows that detailed financial projections for a new company are an act of imagination. Nevertheless, most business plans pour far too much ink on the numbers--and far too little on the information that really matters. Why? William Sahlman suggests that a great business plan is one that focuses on a series of questions. These questions relate to the four factors critical to the success of every new venture: the people, the opportunity, the context, and the possibilities for both risk and reward. A great business plan is not easy to compose, Sahlman acknowledges, largely because most entrepreneurs are wild-eyed optimists. But one that asks the right questions is a powerful tool. A better deal, not to mention a better shot at success, awaits entrepreneurs who use it.