

[Your Company Letterhead]

[Date]

[Recipient Name]  
[Recipient Title]  
[Company Name]  
[Company Address]

Dear [Recipient Name],

Thank you for submitting your business proposal to [Your Company/Organization Name]. We sincerely appreciate the time, effort, and dedication you invested in developing your comprehensive proposal.

We were particularly impressed by the innovative ideas and strategic vision you outlined, especially in regard to [mention specific strengths, e.g., "your sustainable business model and the potential for market expansion"]. Your detailed approach and thorough analysis demonstrated a deep understanding of the industry and clear potential for tangible benefits.

After careful consideration, we regret to inform you that we will not be moving forward with your proposal at this time. This decision was not an easy one, as your proposal displayed significant merit and promise. Ultimately, we have chosen to pursue another direction that more closely aligns with our current objectives and strategies.

Please know that your efforts have not gone unnoticed, and we greatly value the relationship we have built through this process. We encourage you to keep in touch and consider us for future collaborations, as we believe there may be opportunities to work together going forward.

Once again, thank you for your interest in partnering with [Your Company/Organization Name] and for your thought-provoking proposal. We wish you continued success and look forward to the possibility of future engagement.

Sincerely,  
[Your Name]  
[Your Title]  
[Your Company/Organization Name]