

Co-Creation Hub VI: Pitching Perfectly

Let's Talk about Building a Perfect Business Pitch

A Perfect Business Pitch is a perfectly prepared presentation deck with a perfectly delivered presentation to perfectly targeted investors that gets their attention.

The purpose of a pitch is to quickly get the potential investor's attention, let them know what you have and what you are offering to get them to say... "Tell me more!!"

You should invest in Business Pitching to:

- 1) Build your confidence,
- 2) Expand your network,
- 3) Gain exposure, and
- 4) Refine your idea.

Business Pitching techniques:

- 1) Find the right investor,
- 2) Prepare your pitch deck,
- 3) Tell your story,
- 4) Get the details right,
- 5) Be specific with your investment needs,
- 6) Prepare for Q&A,

Build Your Business Pitch Blueprint

Build your business pitch blueprint by following these steps:

Step 1 - Setting objectives

Usually, you have ten minutes for your business pitch presentation. Don't expect to raise cash in ten minutes. The best you can hope for is to get a call back. The way to do this is to be professional, make your pitch memorable so it is the one they remember the following morning, answer the investor's key questions, and make them want to learn more about how this could be a good business, and more importantly, a great investment opportunity.

Make sure you set realistic objectives for your presentation. Here are some great objectives:

To be memorable

You have ten minutes on this investor's agenda. How many other pitches will he or she have to sit through? Often a dozen or more in a day. One of those pitches is going to be memorable, and that's the one they will consider calling back. Make sure it's yours.

If you give a fine performance and the investor seems happy, but they can't remember you or your pitch the following morning, you've failed. If you had to choose between being convincing and being memorable, you should choose memorable every time. That way you'll at least have a chance of being called back for a second, probably longer presentation.

Be professional

An investor judges the team as much as, if not more than, the idea or project itself. A great team with an average idea will be more attractive than a poor team with a great idea. It's important therefore that you look and sound professional. Look and speak as if you already are a successful CEO, because investors will be sizing you up and seeing whether they can imagine you as one. Looking and sounding professional means many things, and it will be the subject of another post, but it runs from mastering whatever technology you are using through mastering and preparing your subject, all the way to the way you stand, the clothes you wear and the way you speak.

Answer the key questions

An investor does not need to know everything about you and your idea in the first ten minutes. However, there are some key questions that you will need to answer – otherwise, either the investor will ask (and resent the fact you didn't communicate better), or, worse, they won't ask because they have given up caring.

The first thing to remember is the number one question asked by investors AFTER a pitch: "So what do you do exactly?" If you've gone through a detailed study of your market, the competitors and the opportunity, but you've failed to explain what you are actually planning to do, then you've failed – big-time. Here are some of the key questions you need to answer:

- What do you do?
- Who are you (and why should I trust you)?
- How will you make money (and how much)?
- How long will it take?
- What are the risks (and how do you plan to address them)?
- How much cash do you need (and what will you spend it on)?
- Do I have a good feeling about you?

How to answer these questions would be the subject of another post (and also form a key part of the Ideas on Stage course “Winning Pitch”), but you can probably work out why each of those is important, and what you can do to weave the answers into your pitch. The last one is not so easy, however. At the end of the day, investors are individuals, and they make decisions which are neither 100% objective nor 100% rational, just like you and me. You could have the greatest credentials and a rock-solid business plan, but if the investor doesn’t feel like they want to do business with you long-term, the answer will be no.

All I would say about this is: research your investor, be professional, try to make a connection, have a great answer ready to the question “why do you want me as an investor?” (other than “well, you’re the only one who returned my call...”), and do your best to get along with the investor, but if you don’t hit it off, walk away and find another one. You don’t want to be stuck doing business for years with someone with whom you have a tenuous relationship, any more than the investor does. Some personality types just don’t get on well with each other. Better that you find that out now.

Make them want to know more

Here’s the final objective. In ten minutes, you only just have time to answer the key questions above, ideally in a particularly memorable and professional way. You have learned not to expect a decision there and then. Your ultimate aim is to be called back for a longer chance to discuss your business opportunity. Therefore, you need to make sure they are interested enough in three things to want to know more about them:

1. The team
2. The business plan
3. The chances of a good return on investment (RoI)

If they are interested in the business plan but not you, they won’t call you back. If they are interested in you and the business plan, that’s fine – but if you can show them a chance of a good RoI, and make them feel there’s a chance this could be a very good deal for them as well as building a business, then they will at least want to know more about it. Just make sure your financials are based on clear and reasonable assumptions which don’t fall apart when the investor asks the tough questions.

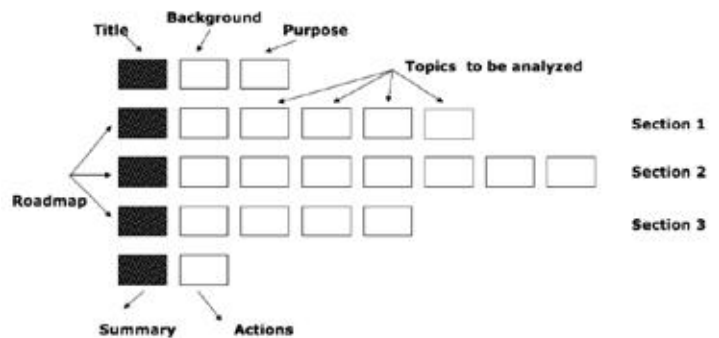
Step 2 - Creating the structure of your presentation

Establish a structure for your presentation. Start by answering the 5Ws of your pitch:

- Who are you? Who are you pitching to?
- What are you pitching? What problems does your pitch solve?
- Where to pitch? Where is your pitch target market?
- When would your audience benefit?
- Why should the investors/audience pick your solution/ pitch?

Step 3 - Preparing a Pitch Deck Presentation with individual slides

After you have answered the key questions, it is time to prepare your individual slides. Utilizing the Storyboard Approach allows to create your own story and to ensure that your story makes sense and has a logical flow from the beginning to the end. It will have an introduction, a minimum of three sections and a conclusion. Here is a graphical view of how it could look like.



Once you have your story written up, it is time to design individual slides. One simple way to do this is to focus on the main components of your presentation and allocate slides to each component.

1. How your business started
2. The value proposition
3. Key milestones achieved
4. Details about customers
5. What you’ve learned
6. How you’ve iterated and improved
7. What the product does
8. How much the product costs
9. Market opportunity
10. Future milestones
11. Why your team is right
12. Forecasts and financials
13. Your fundraising ask

Step 4 - Planning the presentation set-up

Think about the presentation delivery and answer the following questions:

1. Will the presentation be delivered online or offline?
2. Where will be the presentation be delivered?
3. Have you ever been there before and are you familiar with the venue?
4. If not, can you go there and get familiar with the venue?
5. What is the format of the presentation set-up? Is it U-shaped?
6. Is there a projection screen available?
7. Is there a sound system in place? Microphones? Speakers? Cameras? Computers?

8. Will the presentation be recorded or livestreamed?
9. Is there WIFI available at the venue?
10. When is the talk to be given?
11. Does this allow me enough time for preparation?
12. How long is the talk meant to last?
13. Will there be discussion or questions?
14. Will there be other speakers before or after?
15. How large is the audience? Can it be split?
16. How will the audience be seated in relation to where I shall be speaking from?
17. Will they have any problems seeing me or hearing me clearly?
18. What visual aids can be used?
19. What about the acoustics, seating pattern, etc.?
20. Who will make any practical arrangements?

Step 5 - Planning your presentation performance

What can you do to improve your presentation performance?

1. Practice and rehearse
2. Check the timing of your presentation
3. Record your rehearsal and view it back to identify weaknesses
4. Attend other presentations to get inspired
5. Watch TED talks of great speakers to get inspired
6. Arrive early at the venue to reduce stress of being late
7. Adjust your surroundings and the environment before the start of the presentation
8. Use positive visualization
9. Take deep breaths to release stress
10. Smile as often as you can
11. Exercise earlier in the day prior to your presentation to boost endorphins
12. Work on your passes to avoid running out of breath, getting more nervous or panicking
13. Focus on essentials and don't try to cover too much material
14. Actively engage the audience
15. Be entertaining and don't be boring
16. Admit that you don't know everything and you don't have all the answers
17. Drink water before, during and after the presentation
18. Don't fight the fear – accept your fear
19. Practice confident body language
20. Don't quit the presentation, end the presentation

What are the worst presentation habits?

1. Bad Habit # 1 - Reading from notes
2. Bad Habit # 2 - Avoiding eye contact
3. Bad Habit # 3 - Dressing Down
4. Bad Habit # 4 - Fidgeting, jiggling, and swaying
5. Bad Habit # 5 - Failure to rehearse
6. Bad Habit # 6 - Standing at attention

7. Bad Habit # 7 - Reciting bullet points
8. Bad Habit # 8 - Speaking too long
9. Bad Habit # 9 - Failing to excite
10. Bad Habit # 10 - Ending with an inspiration deficit

Step 6 - Handing the audience

Simple tips for not losing the audience, involve them. Here are some suggestions for dealing with the audience:

- At the beginning say when you accept questions
- Avoid long interrupts, set scene before continuing
- Never lose temper with adversarial individuals
- Be ready to stimulate questions
- Don't "shoot from the hip"
- Keep answers short and simple
- Improvise carefully, if at all
- Stay in control
- Listen and show appreciation
- Look for common points
- Never argue with individuals, propose discussion in the coffee-break
- Use jiu-jitsu: acknowledge and then state own opinion
- Prepare for sensitive topics
- Use short arguments that can't be denied

Checklist: Time to Test

CHECKLIST	YES / NO
Know your audience.	
Know your objectives.	
Answer the 5 Ws of pitching in your business pitch	
Establish a compelling story from your past, the present and the future	
Prepare individual slides for each component of the Idela Pitch Deck	
Understand your topic well and find something in it that matters to you.	
Engage your audience immediately.	
Organize your talk logically, making it easy to follow.	
Develop your ideas with vivid examples and details.	
If you can say something in fewer words, do so.	
In your conclusion, emphasize the most important points of your message. Finish with confidence.	
Remember that visual aids, speaker notes, and handouts all have different forms and functions.	
Limit text in visual aids. If you do include text, keep it simple and easy to read.	
Where appropriate, make use of graphical images in your visual aids.	
Do not allow your visual aids or handouts to upstage you.	
Maintain your connection to the audience. Be their primary focus, and they should be yours.	

Know More - Additional Resources

Free Templates and Resources



30 legendary startup pitch decks and what you can learn from them
<https://piktochart.com/blog/startup-pitch-decks-what-you-can-learn/>



Free templates provided
https://drive.google.com/drive/folders/1yh2owAuf84xTgYAmqrTO_4GN_PhQrUO3?usp=sharing

Articles and Videos



How to pitch to investors: Mistakes to avoid and 8 expert tips to level-up your pitch
<https://blog.close.com/pitch-investors/>



How to successfully pitch your business idea to investors
<https://articles.bplans.com/how-to-pitch-to-investors-in-10-minutes-and-get-funded/>



How to give the perfect pitch – with TedX speech coach David Beckett
<https://www.youtube.com/watch?v=Njh3rKoGKBo&t=658s>



5 pitch mistakes entrepreneurs make, and how to fix them
<https://www.youtube.com/watch?v=xr1PKaoflLo>



How to get meetings with investors and raise money by Aaron Harris
<https://www.youtube.com/watch?v=Jzz4AEIddzY>



How to pitch your startup – Kevin Hale
https://www.youtube.com/watch?v=17XZGUX_giM