



Big League Pitching

VTKnowledgeWorks

Your 1, 3, 10, and 20 Minute Pitches

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Elevator Pitch

An "Elevator Pitch" is a concise, carefully planned, and well-practiced description about your company that anyone should be able to understand in the time it would take to ride up an elevator. *Robert Pagliarini of SeekingCapital.com*
www.businessknowhow.com/money/elevator.htm

Elevator Pitch Content

- A hook - one striking fact to grab attention or pique interest.
- What will your business do?
- For what specific target group will you do it?
- Why do they need it?
- Why will they pick you over a competitor or substitute?
- Call to action – what you want the listener to do next.

The Nine C's of an Effective Elevator Pitch

Excerpt from Elevator Pitch Essentials, a business book by Chris O'Leary
www.elevatorpitchessentials.com/essays/ElevatorPitch.html

An effective elevator pitch is:

1. Concise - Contains as few words as possible, but no fewer.
2. Clear - Can be understood by anyone, rather than being filled with acronyms, MBA-speak and ten-dollar words.
3. Compelling - Explains the problem your solution solves.
4. Credible - Explains why you are qualified to see the problem and build the solution.
5. Conceptual - Stays at a fairly high level without going into too much detail.
6. Concrete – Contains language that is specific and tangible.
7. Consistent - Every version of your pitch conveys the same basic message.
8. Customized – Addresses the specific interests and concerns of the audience.
9. Conversational – Gets the ball rolling by starting a conversation or dialogue with the audience.

Common Elevator Pitch Mistakes

The Business Plan Pitch, a presentation by Kirstie Chadwick, Director, University of Central Florida Venture Lab

[http://74.125.95.132/search?q=cache:ZjjS1QzIHeAJ:www.invention2venture.org/orlando/uploads/textWidget/826.00058/documents/8-Kirstie Chadwick -](http://74.125.95.132/search?q=cache:ZjjS1QzIHeAJ:www.invention2venture.org/orlando/uploads/textWidget/826.00058/documents/8-Kirstie+Chadwick+-The+Business+Plan+Pitch+-Kirstie+Chadwick&cd=1&hl=en&ct=clnk&gl=us&client=firefox-a)

[The Business Plan Pitch.ppt+The+Business+Plan+Pitch+-Kirstie+Chadwick&cd=1&hl=en&ct=clnk&gl=us&client=firefox-a](http://74.125.95.132/search?q=cache:ZjjS1QzIHeAJ:www.invention2venture.org/orlando/uploads/textWidget/826.00058/documents/8-Kirstie+Chadwick+-The+Business+Plan+Pitch+-Kirstie+Chadwick&cd=1&hl=en&ct=clnk&gl=us&client=firefox-a)

1. Focus on selling a cool product/idea instead of on the viability of the business. *Remember, investors invest in people, not products.*
2. Take too long to get to the pain or problem that you are solving. *Remember to id the problem or need you solve in 1-2 sentences.*
3. Total disregard of non-verbal communication. *Remember to ensure that the pitch conveys passion and consider how your voice, facial expressions, body language and dress affect the reception of your elevator pitch.*
4. Failure to distinguish the unique differentiators of your product/service.
5. Emphasis on the technical benefits instead of the customer benefits.
6. Use jargon or acronyms that the audience isn't familiar with.
7. Don't engage the recipient via questions that request them to engage with you.

3 Minute Pitch

Condensed outline from The Anatomy of the 10 Minute Pitch, a presentation from the Alliance of Angels

<http://www.slideshare.net/BryanStarbuck/alliance-of-angels-pitch-deck-template>

Act I: Introduction

- A. Elevator Pitch ~ In a sentence or two describe briefly what your company does.
- B. The Problem ~ Define the problem and WHO has this pain. The goal is to get the audience nodding and buying-in.
- C. The Solution ~ Explain your solution to the problem, why it's superior to existing alternatives and how you alleviate the "pain."
 - The Technology ~ Describe the basics of your product/service, including a quick overview of the company's technology, use lay man's language and tie to "The Solution."

Act II: The Business

- A. Market Size ~ Demonstrate your understanding of the size & composition of your target market. Mention the total addressable market and use drivers relevant to your product.
- B. Competition ~ Demonstrate your understanding of the competitive environment. Mention the indirect competition – summarize the current alternatives (other technologies or types of products) and/or direct competitors - list competing companies.
- C. Revenue Model ~ Explain financially how you will make money (if time allots, mention who the stakeholders are and how are they related).
- D. Management ~ Explain why this is the management team to bring your product/service to market.

Act III: The Future

- A. Milestones ~ Describe what the next important steps are for your company.
If Speaking with an Investor:
- B. Financials ~ Be prepared to explain your financials and why your company is a smart investment.
- C. Offer ~ List the funding requirements and show why an investment of \$X will lead to the cited milestones (for example, mention prior funding, current round, use of funds, and future rounds).

* An executive summary handout should accompany a 3 minute pitch (see *Additional Resources*).

Investor Presentation Overview

Excerpt from “Preparing Client Companies to Pitch to Investors” presentation by Sandra Cochran – Michigan Small Business & Technology Center and Jim Bowie – Columbus Regional Technology Incubator

Objective

The objective of an investor presentation is to educate, engage and entertain the audience and get a NEXT Meeting.

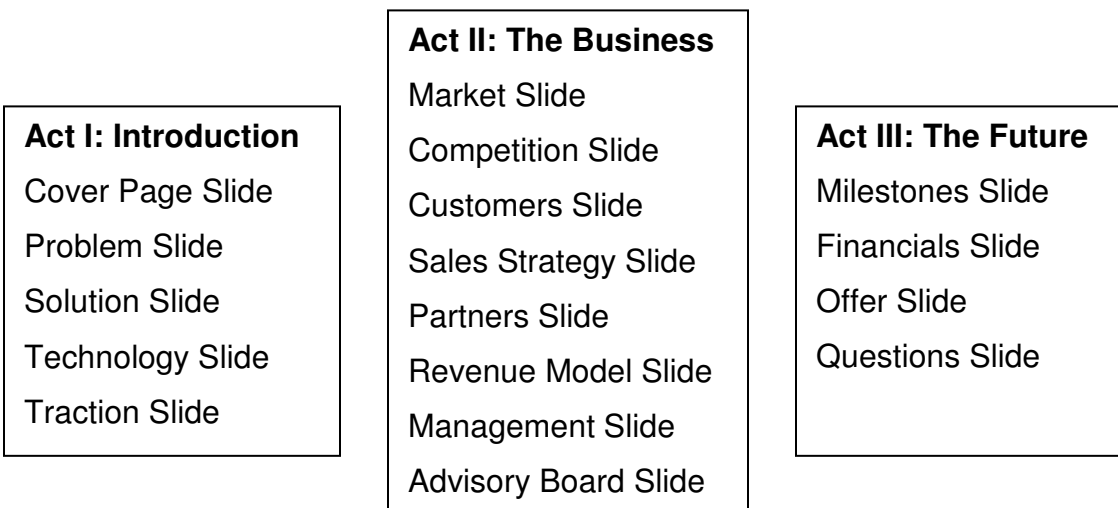
When is a Company Ready for Investment?

- Funding Landscape (who’s got money?)
- Business Plan and Executive Summary
- Investor Pitch
- IP Protection
- Company Leadership has “Skin in the Game”

Essential Investor Communication Tools

- Written: Business Plan that includes a solid Executive Summary
- Verbal: Elevator Pitch
- Mathematical Model: Excel-driven Financial Model
- PowerPoint: Investor Pitch

Anatomy of Venture Pitches (applicable to 10 minute presentations or longer)



PowerPoint Presentation Tips

- 20 slides or less (you will average 1 minute per slide).
- Although your formal presentation is 20 slides or less, you can prepare “backup” slides to answer questions with and reference during Q&A.
- Know your elevator pitch.
- Build a story; the slides are in a particular order for a reason. The story has to make sense and it has to grow and build upon each successive piece. However, the order of the slides should be how you best tell the story.
- Never present too much information.
- Avoid using too many bullets; too much text.
- Never talk to your slides - use the slides as your talking points.
- Never use small fonts.
- Avoid using too many fonts, colors, design elements or bad templates.
- Avoid annoying sounds, transitions and animations.
- Don't waste your time with fancy graphics or cheesy, ugly, distracting clip art.
- Proofread your presentation carefully to correct spelling errors.
- Make sure the slides are printable on a black and white laser printer.
- Don't assume that high speed or dial-up access will be present when you give the pitch. Call ahead.

10 Minute Pitch

The Anatomy of the 10 Minute Pitch, a presentation from the Alliance of Angels
<http://www.slideshare.net/BryanStarbuck/alliance-of-angels-pitch-deck-template>

Act I: Introduction ~ 3 Minutes

- A. Cover Page Slide ~ Include company name & logo, contact information, date, audience, presenters and one line description of what your company does.
- B. Problem Slide ~ Define the problem and WHO has this pain. Use graphs, a picture or describe a problem scenario /usage case. The goal is to get everyone nodding & buying- in.
- C. Solution Slide ~ Explain your solution to the problem & why it's superior to existing alternatives. Include how you alleviate the "pain" and a short list of feature/benefits. You can use multiple slides if necessary (like the "Technology Slide").
 - Technology Slide ~ Describe the basics of your product/ service, including a quick overview of the company's technology, use lay man's language, tie to "The Solution," do not exceed time limits (avoid in in-depth technical explanations) and provide product photos (or screen shots and architecture diagrams)
- D. Traction Slide ~ Tangible milestones that you've accomplished – things you can count, like when the company was founded, number of employees, partnerships, patents, certifications, customers or users, press coverage or awards, etc.

Act II: The Business ~ 5 Minutes

- A. Market Slide ~ Demonstrate your understanding of the size & composition of your target market. Include the total addressable market and use drivers relevant to your product. Show different segments (pie graphs work well and explain how you prioritize the segments like "This is our initial market because..."). If you use third party figures, cite the source.
- B. Customers Slide ~ Demonstrate your understanding of your target customers. Mention your current customers and potential customers.
- C. Sales Strategy Slide ~ Explain how you will reach your customer, including how you sell your product (direct and/or channel sales). If direct, mention how many sales people (and territories), how long it takes to close a deal, and the key decision maker (especially if that differs from the key user). If channel, list your partners and how many are required.

- D. Partners Slide ~ If appropriate, describe the key players in your value chain & their functions.
- E. Revenue Model Slide ~ Show how, financially, you will make money (graphs, charts, tables, etc). Provide a diagram of your business environment, including who are the stakeholders and how are they related.
- F. Competition Slide ~ Demonstrate your understanding of the competitive environment. List indirect competition – summarize the current alternatives (other technologies or types of products). Mention the direct competitors - list competing companies and an analysis of each. Use a matrix to demonstrate this visually, if possible.
- G. Management Slide ~ Explain why this is the management team to bring your product/service to market. List the name, position, and relevant prior positions and entrepreneurial experiences of each person in the management team.
- H. Advisory Board Slide ~ Explain how these individuals will contribute to your company's chance of success. For each board member list the name, area of expertise, and present and past positions relevant.

Act III: The Future ~ 2 Minutes

- A. Milestones Slide ~ Show the audience what the next important steps are for your company.
- B. Financials Slide ~ Show financially that your company is a smart investment (include graphs, charts, tables, assumptions, etc).
- C. Offer Slide ~ List the funding requirements and show why an investment of \$X will lead to the cited milestones (for example, list prior funding, current round, use of funds, future rounds and exit strategy)
- D. Questions Slide ~ Include the company name, logo and contact information on the questions slide.

20 Minute Pitch

Follow the 10 minute pitch outline for the 20 minute presentation; only delve more deeply into each section, especially the technology and financials.

Additional Resources

Executive Summary

http://www.vtknowledgeworks.com/about_us/links.html

Click on the “Funding” tab

Investor Fact Sheet

http://www.vtknowledgeworks.com/about_us/links.html

Click on the “Funding” tab

How to Avoid Making a Bad Pitch

<http://blogs.wsj.com/venturecapital/2009/04/09/how-to-avoid-making-a-bad-pitch>

Sample Due Diligence Checklist

http://smallbusiness.findlaw.com/business-forms-contracts/be3_8_1.html