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The Product Pitch

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Types of Communication

- Customer Brochure
  - Targeted to customers; use at events, handouts, ‘leave behind’ after a meeting
- Website
  - Targeted to customers
- What Do You Do? and Elevator pitch(es)
  - 30-90 second verbal communication targeted to customers, investors, general population
- Product pitch (mailed and in-person versions)
  - Targeted towards customers
- Investor pitch (mailed and in-person versions)
  - 20 minute
- 1-2 Page Snapshot
  - Targeted to investors; Can be mailed/emailed
- 6 page Executive Summary
  - We have a plan – its not all big idea and hyperbole
- The Business Plan
  - Questionable whether you will need it, but you will definitely need to have done the thinking
Know your Audience!

Customers aren’t buying your technology.

They are buying a solution to their problem.
How Did You Get This Opportunity?

- You initiated the request to present?
- You were given an introduction?
- You met someone at an event?
- Other?
What Do You Want to Achieve?

- Feedback?
- Test?
- Pilot?
- Letter of interest? Intent?
- Purchase, lease or subscription?
Know Your Audience

Who will be in the room?

- Users
- Influencers
- Buyers/Decision-makers (executives)

Ask for names, titles/positions

Look them up on LinkedIn

Other news articles?

Your presentation will vary depending on who you are talking to.
Know Your Audience

Research the company

Research their competition

- Websites
- Recent news
- Public companies – quarterly shareholder reports
- Private companies – local newspapers
The Product Pitch
Components

- The problem
- Your solution
- How it Works
  - Pictures
  - Diagrams (if appropriate)
  - Tech specs (if appropriate, limited)
- Competition
- Current status
- Benefits/Testimonial(s)
- Team

Passion

Enthusiasm

What is ‘The Ask’?
Creation of the Pitch

- Slides support the narrative, not the other way around
- Slides that are too busy lose the audience
Your Talking Points to Title Slide

- What business are you in?
- What is your unique value proposition?
- What do you want to accomplish?

- Place-setting opening to get everyone on the same page
- Don’t assume anyone has read anything you have sent in advance
The Problem

- What situation (‘pain”) will you solve/exploit?
- If not a problem specifically, what is the opportunity?

- Make the problem real
- Tell a story, give an example - ideally something that you learned from your research, industry trends
- Use data, numbers to quantify the problem or opportunity
- Set the stage; get heads nodding
Your Solution

- What are you specifically offering?
- How does it solve their problem?
- Explain/show how it works
  - Flow chart
  - Diagram
  - Pictures
  - Short video clip (not live)
  - Sample
- Can be more than one slide

Using videos via the internet can be very risky; test first and have a backup plan.
Describe the technology in your offering

- Will your audience understand the acronyms?
- Explain the technology in a way that makes sense to the audience
- Business differentiators and benefits
- Find a way to talk about your ‘secret sauce’ without revealing it

This is one slide for a reason – don’t deep dive at this stage
Current Status

Proof-of-concept
Proto-type
Beta
Pilot(s)
Data about results?
When will it be ready to be tested, used

• Beta testers, on-line users, pilots, paid pilots, strategic partners?
• Interested parties – Letter of Interest? Letter of Intent?
Competition

- Who are they? How are you better?
- Provide examples of how you are better?
- What attributes do you have that the competition doesn’t

- There are ALWAYS competitors – even if the alternative is ‘do nothing’
- Demonstrate a clear advantage
- Emphasize how you are better rather than criticizing your competition.
Team

• Who are the 2 - 4 key players in your company?
• Focus on significant relevant accomplishments
• Who is on the company’s board of advisors/directors

• Careful about listing ‘casual’ advisors
• If you have a ‘rock star’, may want this to be your first slide.
Reinforce your company’s mantra/slogan/motto
Solidify core value proposition and technology
  - How are you solving THEIR problem
  - What are the benefits of using your solution

Make the ASK!
Appendix

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- Any detailed slides to support the main ones
- Any of those slides you wanted to use but didn’t have time/space for
- Any slide that can support an expected (or unexpected) question
- Can be as many as you like
- Memorize where they are or have a handy key so you can go immediately to the slide
The Pitch - Tips

- Number your slides
- Practice, practice, practice
- “Less is more” on your slides
- Get feedback before and after
- Be excited and passionate
If they ask about pricing...

Generally not best practice to put prices in a presentation. Companies like to negotiate.

Early adopters generally get deep discounts

Can share pricing model e.g. monthly fees, etc.
- **Best** if you have done some Customer Discovery first. You can better target the pitch.
  - Can set up a call with the requester before the meeting if Customer Discovery has not already been done.

- Try to make it interactive – engage them by asking questions, encourage them asking questions. (Don’t be upset if you don’t get all the way through the pitch.)
Common Mistakes

• Botching the Q&A
  • Every question is not a ‘sales opportunity’
  • Not really answering the question (okay to rephrase)
  • Giving overly long answers. Anticipate what questions you’ll get and prepare a succinct answer. Answer the question - then ask for next question.
  • Dueling ‘responders’ – presenter is the QB who decides whether to hand the question to someone else.
  • Mishandling questions you don’t know the answer to (okay to rephrase, clarify or even say – ‘Great question. Let me get back to you with an answer.’)
Common Mistakes

• Too much time on the product/technology and not enough on the business value you are creating or problems you are solving.
  • (They aren’t buying your technology – they are buying a solution to their problem.)

• Talking to the slides, not the audience

• Relying on a live demo (which doesn’t work)

• Relying on your pitch deck. Practice giving your pitch without it!
Handouts and ‘Leave Behinds’

What would be valuable for this audience? One-page executive summary? Outline of what you are going to cover? Brochure? Technical spec sheet?

- If asked for copies
  - Great reason to follow up!
  - Send an electronic version that can easily be forwarded.
  - The forwarded version may be more ‘word dense’ since you won’t be there to talk about the slide.

- Put “Confidential” at the bottom of all slides
Include at the end of your pitch

- How many customer interviews did your team do?
- What did you learn about your customer segments from talking to your customers?
- What will you do next?