The Product Pitch

Kit Needham
Underlying Principle

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

Ask for names, titles/positions

Look them up on LinkedIn

Other news articles?
Know Your Audience

Research the company

Research their competition

- Websites
- Recent news
The Product Pitch
Components

- The problem
- Your solution
- How it Works
  - Pictures
  - Diagrams (if appropriate)
  - Tech specs (if appropriate, limited)
- Competition/How are they solving it now
- Pricing (if appropriate)
- 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

10

- 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

11

- 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

No live videos
Technology/IP

Describe the technology in your offering

• Avoid acronyms
• Explain the technology in a way that makes sense to the audience
  • Business differentiators and benefits
• This is one slide for a reason – don’t deep dive at this stage
Include if you have a product/service ready to sell
Generally not included if looking for feedback, test, pilot, letters of interest

State your pricing strategy – start with your desired price – you can always come down
Early adopters generally get deep discounts

If asked during Q&A about price, can say it hasn’t been determined or give a range if you have one to get feedback.
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 the company?
- Focus on significant relevant accomplishments
- Who is on the company’s board of advisors/directors

- Careful about listing ‘casual’ advisors
• 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

- 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
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 – answer succinctly. 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
  - Avoid the “beautiful baby” syndrome
    - 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!
Leave Behind

- Provide a one page ‘leave behind’ or brochure
- Provide a copy of the presentation (4 slides)