



Communications

The General Audience Pitch

Kit Needham

Carnegie Mellon University

Types of Communication



- **Customer Brochure***
 - Targeted to customers; use at events, handouts, 'leave behind' after a meeting
- **Website**
 - Targeted to customers
- **Elevator pitch(es)***
 - 30-90 second verbal communication targeted to customers and investors
- **General Audience Pitch**
 - Overview to general audience
- **Product pitch**
 - Targeted towards potential customers
- **Investor pitch***
 - 20 minute to request funding
- **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

	General Audience	Product Pitch (customers)	Investor Pitch
Title Slide	✓	✓	✓
Problem	✓	✓ (personalize)	✓
Your Solution	✓	✓	✓
Technology/IP	✓	✓	✓
Target Market	✓		✓
Current Status	✓	✓	✓
Competition	✓	✓	✓
Revenue Model/Pricing	Model (opt)	1	✓
Marketing and Sales Plan			✓
Operating Plan			✓
Financial Projections			✓
Raises and Uses of Funds			✓
Team	✓	✓	✓
Exit Scenarios			✓
Closing Slide	✓	✓	✓
1 - Early stages, suggest a verbal discussion/negotiation.			

Audience

4

*“The first rule of communication is
never blame the listener....”*

G. Rimmington & M Alagic

*“Never blame the audience. Faulting the listener is a
cop-out and irresponsible, making my pitch and my
message worthy of the knock box.”*

R. Galinsky

Creation of the Pitch

5

- Slides support the narrative, not the other way around
- Slides that are too busy lose the audience

The General Audience Pitch Components

6

- Title Slide
- The problem
- Your solution
- How it Works
 - Pictures
 - Diagrams (if appropriate)
 - Tech specs (if appropriate, limited)
- Competition
- Current status
- Team
- Closing Slide

Passion

Enthusiasm

**What is
'The Ask'?**

For NSF I-Corps Teams only

7

- Team Name
- How many customer interviews did you perform during the I-Corps cohort?
- What did you learn about your customer segments from talking to your customers?

(Please answer for each of the customer segments you explored if more than one.)

- Hypothesis: Here's What We Thought
- Experiments: So Here's What We Did
- Results: So Here's What We Found
- Iterate: So Here's What We Are Going to Do Next

Company Name



**PRESENTER
TITLE**

Your Talking Points to Title Slide

9

- Your name
- What business are you in?
- What is your unique value proposition?

Place-setting opening to get everyone on the same page

The Problem

10

- 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

11

- What are you specifically offering?
- How does it solve the 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

Technology/IP

12

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

Competition

13

- Who are they? How are you better?

	Attribute 1	Attribute 2	Attribute 3	Attribute 4	Attribute 5
Your company	✓	✓	✓	✓	✓
Competitor 1	✓	✓	✓		
Competitor 2		✓	✓		✓
Competior 3	✓		✓	✓	✓
Competitor 4	✓	✓		✓	✓

- There are ALWAYS competitors
- Demonstrate a clear advantage and value created
- Emphasize how you are better rather than criticizing your competition.

Current Status

14

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?

Team

15

- Who are the key players in your company?
- Focus on significant relevant accomplishments
- Who are your advisors?
- Who is on the company's board of directors beyond the founders?
 - Careful about listing 'casual' advisors

Summary Slide

16

Q & A

Your name and contact information

Appendix

17

- Additional slides (can be as many as you like)
 - With details to support the main ones
 - You wanted to use but didn't have time/space for
 - that can support an expected (or unexpected) question
- Memorize where they are or have a handy key so you can go immediately to the slide

The Pitch - Tips

18

- Number your slides
- Practice, practice, practice
- “Less is more” on your slides
- Get feedback before and after
- Be excited and passionate

Common Mistakes

19

- Botching the Q&A
 - Give the short answer. Then explain why.
 - Giving overly long answers. Anticipate what questions you'll get and prepare a succinct answer. Ask if they want more information
- Every question is not a 'sales opportunity'
- Not really answering the question (okay to clarify, rephrase, or check back)
- 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

20

- 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’

21

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