Communications
The General Audience 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
- 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
<table>
<thead>
<tr>
<th>Title Slide</th>
<th>General Audience</th>
<th>Product Pitch (customers)</th>
<th>Investor Pitch</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Problem</td>
<td>✓</td>
<td>✓ (personalize)</td>
<td>✓</td>
</tr>
<tr>
<td>Your Solution</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Technology/IP</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Target Market</td>
<td>✓</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Current Status</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Competition</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Revenue Model/Pricing</td>
<td>Model (opt)</td>
<td>1</td>
<td>✓</td>
</tr>
<tr>
<td>Marketing and Sales Plan</td>
<td></td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Operating Plan</td>
<td></td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Financial Projections</td>
<td></td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Raises and Uses of Funds</td>
<td></td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Team</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>Exit Scenarios</td>
<td></td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Closing Slide</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

1 - Early stages, suggest a verbal discussion/negotiation.
Audience

“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
• Slides support the narrative, not the other way around

• Slides that are too busy lose the audience
The General Audience Pitch

Components

- 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

- 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
Your Talking Points to Title Slide

- 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

- 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 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

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

### Who are they? How are you better?

<table>
<thead>
<tr>
<th>Attribute 1</th>
<th>Attribute 2</th>
<th>Attribute 3</th>
<th>Attribute 4</th>
<th>Attribute 5</th>
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<tbody>
<tr>
<td>Your company</td>
<td>✔</td>
<td>✔</td>
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<td>✔</td>
</tr>
<tr>
<td>Competitor 1</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Competitor 2</td>
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<tr>
<td>Competitor 3</td>
<td>✔</td>
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<td>✔</td>
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<tr>
<td>Competitor 4</td>
<td>✔</td>
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</tbody>
</table>

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

- 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
Q & A

Your name and contact information
• 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

- 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**
  - 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

- 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!
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