

Summary and Objective

Effective Pitching

It takes a lot of work for an entrepreneur to develop, explore, refine and then design a business idea. No matter how innovative, groundbreaking or even simple their business ideas are, an entrepreneur will eventually need to pitch it to a relevant audience in order to gain support and funding that they need. Supporting entrepreneurs to create compelling pitches is critical. They need to understand what a pitch is and why they are important. They also need to know what key elements to include in their pitch and have some structure and guidance – what is a “must have” and what is a “nice to have”.

Session Objective

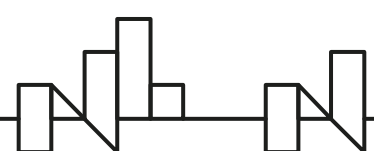
Key elements to consider for pitching

How to create an effective pitch deck

How to provide a compelling case study that entrepreneurs can relate to in order to better understand key principles and methods

Reviewing and providing feedback on entrepreneur's pitches

Provide useful tools and tips



Effective Pitching



Pitching is very important

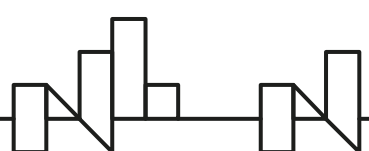
Entrepreneurs should understand why pitching is very important. This should cover why they will need to pitch, and the reasons are broader than just accessing investment funding. They might have to pitch to other stakeholders such as suppliers and distributors.

It's also important to get the entrepreneurs to understand what their audience is looking for in their pitches

- Are you credible and likeable?
- Do you have a good team?
- Is your business attractive?
- Your business growth potential?
- Can your business scale?
- Are you investable?

Tips

- The importance of pitching should be shared along with the case study so that entrepreneurs understand the wider context

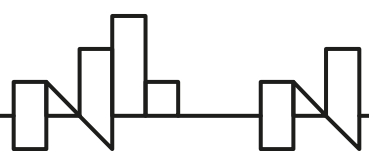


When to pitch



When do you pitch?

- Access to investment or funding
- Gaining support for your business idea
- To recruit and build team
- Making sales to a customers
- Pitching events and competitions

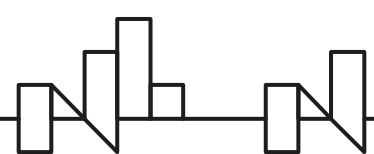


Why pitch



Why do you pitch?

- Capture your audience's attention
- Explain your business idea clearly, simply and concisely
- Receive investment or achieve sales
- Get a follow-up meeting agreed

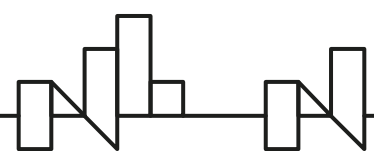


Pitching must have



Must Have

- Problem
- Solution (any USP/innovation?)
- Business Model
- Credibility and reasons to believe
- Call to action

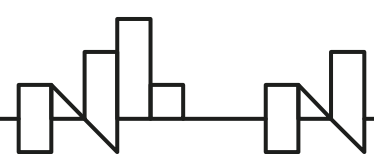


Pitching – also consider....



Also Consider...

- Go to market plan
- Competition
- Team
- Projections and milestones
- Status and timeline



Pitching – best practice

A pitching canvas to help design a pitch

Short, quick and easy to read

Pitching canvas

Team

1 Problem What problem are you aiming to solve? How does it impact the problem owner? <small>TIP: EXPLAIN FROM A HUMAN-CENTRED PERSPECTIVE.</small>	2 Solution How do you propose to solve the problem? How feasible is the solution that you have in mind? <small>TIP: SHOW A PROTOTYPE OR VISUAL REPRESENTATION.</small>	3 Business model How will you capture value? How much value will this solution bring to your organisation? <small>TIP: SHOW BALL PARK FIGURES AND FOCUS ON THE UNDERLYING ASSUMPTIONS.</small>
4 Credibility What are the assumptions you validated? Why will it work? Why should they believe in you? <small>TIP: SHOW CONCRETE RESULTS OF EXPERIMENTS.</small>	5 Call to action What do you need to make your solution a reality? What are the next steps? <small>TIP: GUIDE THE DECISION BY OFFERING A CLEAR PATH FORWARD.</small>	6 Q&A What work that you did would you like to showcase? What kind of critical questions can you expect? <small>TIP: LEAVE BLANKS IN YOUR PITCH TO TRIGGER SPECIFIC QUESTIONS.</small>



10 Slides

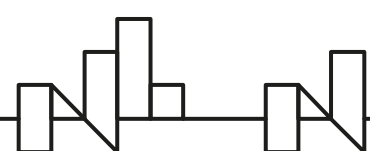


10 – 15 Min



Easy to read font

<https://www.boardofinnovation.com/tools/pitching-canvas/>



Pitching evaluation and feedback

Providing good feedback

Pitch evaluation sheet Team name _____

1 Problem to solve BIG NO BIG YES

Is there a clearly defined customer segment?

Am I confident that the team truly understands the problem?

Do I know how the problem is currently being solved?

Is the problem space big enough to break even at a fraction of the market?

2 Solution/offering BIG NO BIG YES

Is the proposed solution clear?

Does the proposed solution solve the problem?

Is the solution sufficiently differentiating from existing solutions?

Does the proposed solution fit within the strategy?

3 Value of solution/offering BIG NO BIG YES

Is the business model clear and sustainable?

Does the business model deliver value to all stakeholders?

Do I have a solid understanding of how much value this solution will capture?

Are the underlying assumptions about the business model clear?

4 Credibility BIG NO BIG YES

Do I feel that the pitch is based on solid evidence?

Do I understand the remaining assumptions?

Did the team involve customers to validate assumptions?

Do I have a good overview of why it might fail?

5 Call to action/ Next steps BIG NO BIG YES

Are there clear next steps suggested?

Do I know the amount of resources needed (people and budget)?

Do I have clear criteria for the next stage gate?

Do I know how the team wants to scale their solution/offering?

6 The team should continue BIG NO BIG YES

7 What can I offer? _____

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About this tool
The "pitch evaluation sheet" is designed to support both teams and jury members to evaluate a pitch. Teams should use

this tool to get feedback during dry-runs. Jury members can use it to review a pitch, ask the right questions, and share feedback with the team.

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Practicing, honing and refining

- When the entrepreneurs have developed and articulated their business ideas, they will need to create a compelling pitch. This should be based on the guidance and structure that they have been provided with
- To further refine their pitches, and to give them valuable experience and practice, holding a pitching session where each entrepreneur can pitch to an audience is highly recommended. This allows them to practice their pitch delivery, get used to the timing (10 minutes) and is an opportunity for them to receive feedback on areas where they can improve
- A good approach is to dedicate a whole day to pitching, depending on the number of entrepreneurs, ensuring they have been given adequate time to put together their pitches

Tips

- To ensure the entrepreneurs receive insightful and actionable feedback, audience members/judges can use a pitch evaluation template to capture feedback in a systematic way that allows young entrepreneurs to understand how to improve and in which areas of their pitches

<https://www.boardofinnovation.com/tools/pitch-evaluation-sheet/>

