



Nuts and Bolts of New Ventures

Presenting your venture idea

Different audiences, different goals

January, 2017
Bob Jones

Assess your audience; Look the part



Bob Jones-Nuts & Bolts

Get their attention...



Popular myths about start-ups

- There are lots of start-ups and lots of \$\$\$
- If I bring my amazing idea to investors, they will shower me with money



- Which part of this is not true?

Popular myths about “boot camps”

- There’s a magic formula for success
- If you follow the path that we will teach you, investors will shower you with \$\$\$

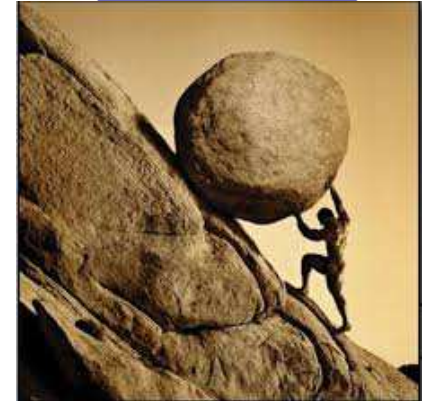


- Which part of this is not true?

Our choice: tell you myths or facts?

■ Facts:

- It's hard
- Most start-ups fail
- Most investors believe you will probably fail



■ More facts:

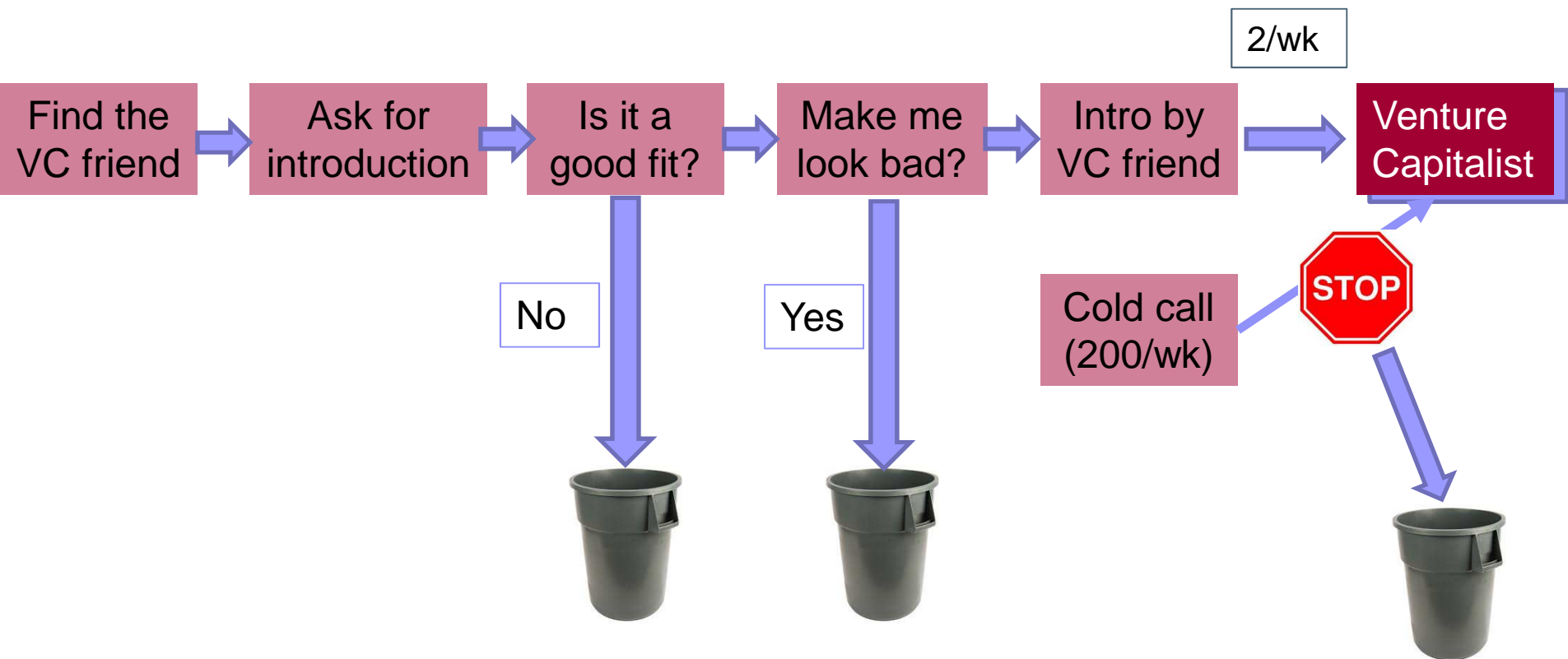
- Lots of entrepreneurs → lots of competition for funding
- More entrepreneurs than money → many will not get funding

What do investors invest in?



- A good idea isn't the same as a good product
- A good product isn't the same as a good business
- Investors invest in promising businesses
 - Great team
 - Skilled at execution
 - Understand their business ← Can you describe it succinctly?

Getting to see a venture capitalist



Agenda:

- What's a pitch? What do you hope it will do for you?
- Let's give some pitches
 - Prospective investors
 - Other target audiences
- Distillation: are there guidelines we can extract?
- Give the pitches again, using what we've learned
- Your turn; Conclusion

So what is this pitch you speak of?

Who's it for? What's it supposed to do?

- It's some sort of presentation that is intended:
 - To persuade others of your point of view
 - To bring about some desired behavior
- Therefore:
 - To whom might you present it?
 - Why?
 - What do they want?
 - What are your goals? What result do you want?

Potential audiences for your pitch

- Customers
 - Potential employees
 - Current employees
 - Channel partners/retailers/etc.
 - Family members
- 
- Investors

Two requirements: successful pitch

- The idea is appealing to the audience
 - Examples: good fit
 - Examples: square peg, round hole
- They believe you
 - “Your description is true”
 - “You can do what you say you can do”



A few guidelines

Presenting to your audience

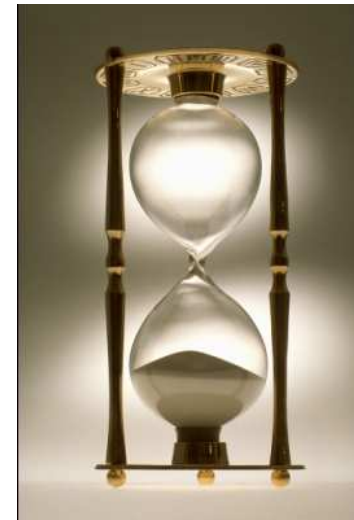
- Invest the time to understand what they want: ask & listen carefully
- Corny, but it helps if you actually care about their needs
- A sequence that is often effective is:
 - Introduction
 - Ask them what they're looking for in a (job, service...) or confirm that you know what they're looking for
 - Tell them why this will be great for them: **BENEFITS**
 - Support: Reasons To Believe
 - Ask for feedback. If it's encouraging, ask for the order



A few more guidelines

Presenting to your audience

- What helps you be believable?
 - Conviction/enthusiasm/passion (but not lunacy)
 - Supporting evidence
 - Brevity
- Three rules of brevity:
 - Be clear
 - Be brief
 - Sit down



Let's pitch prospective customers *Volunteers?*

■ Guidelines for presenters:

- Set the stage: Who are you? Who are we? (briefly...)
- Two minutes
 - What are you selling? Why should we care?
 - Address our potential concerns

■ Guidelines for you in the audience

- Listen attentively
- Offer guidance that will help the presenter improve
- Incorporate the feedback into your own presentation

Let's pitch potential executives

You need her, so do others with more \$\$...

- Same guidelines for presenters, audience
- Remember:
 - Make sure the idea is appealing
 - Make sure (s)he believes you can make it happen
- Volunteers?

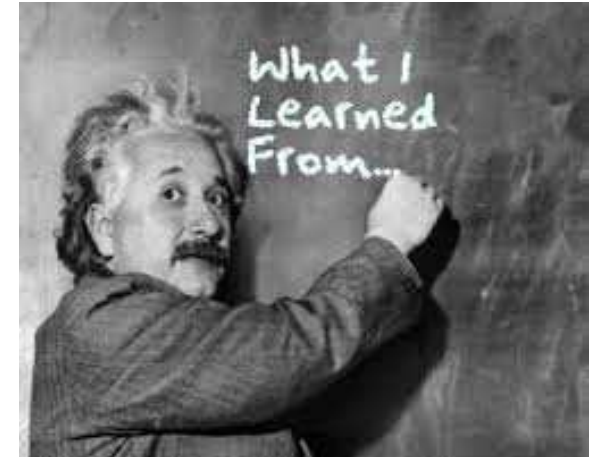
Let's pitch a key retailer or partner

Shelf space, representation, etc.

- Same guidelines for presenters, audience
- Remember:
 - Make sure the idea is appealing
 - Make sure (s)he believes you can make it happen
- Volunteers?

So what have we learned so far?

- Different audiences may require different pitches
 - Examples?
 - Why?
- But in every case, what matters is:
 - That your topic matters to them
 - They believe you



The 8-letter word everyone hates

■ PRACTICE

- Sometimes you have to work hard to make it look easy
- You're retraining yourself: new habits
- Give your talk to an empty room
 - Use a timer
 - For the brave: record it (Oh God...)
- See the first bullet on this page...




Investor pitch: first try

Questions they'll have



- What kind of capital are you looking for?
- How much?
- How far will that take you?
- How will your investors make money from their investment in your business?
- How long will that take?



Basic questions about your business

Easy to ask, not so easy to answer...

- What's broke that your company will fix?
- How many people/companies have this problem?
- How are they addressing this problem now?
- Why/how is your solution better?
- Who will be your first customers?
- How will you find them and let them know about your solution?
- How will you make money?

Let's pitch prospective investors

Volunteers?

- Guidelines for presenters:
 - Set the stage: Who are you? Who are we? (briefly...)
 - Three minutes
 - Tell us about your investment? Why should we care?
 - Address our potential concerns
- Guidelines for you in the audience
 - Listen attentively
 - Offer guidance that will help the presenter improve
 - Incorporate the feedback into your own presentation



Your turn

Any last questions?

Summary

- You will need to make many presentations to many audiences: customers, employees, partners, investors and more
- Presentations are not “one size fits all.” Find the places where you and your audience are in harmony
 - Who is your audience? What are their greatest interests?
 - If they do what you’re asking them to do, why will they be better off?
- Two of the most important components are:
 - They want what you’re presenting
 - They believe you





THANK YOU

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