

PITCH PRACTICE

POLISH YOUR PRESENTATION



Teams that are serious about getting investor support practice their pitch hundreds of times before meeting with an investor. A lot depends on a funding pitch and there may be no second chance.

This session is a structured rehearsal giving your team time on “the stage” to deliver your pitch and receive feedback from an audience.

WHAT YOU’LL BE DOING

Deliver your pitch using a pitch deck and take questions from the audience.

UNFINISHED BUSINESS

If your team has any Deliverables to complete, this is the week to get it done.

This assignment was given in Session 14:

- Continue to work on Costs and Pricing (from Session 13) and any other unfinished Deliverables. Some of this information should be included in the Pitch: How we will make money.
- Continue to refine elements of the pitch: the story and the deck.
- Based on the story your team is scripting, what questions from investors do you anticipate? Some of these questions may be intentional: you didn't talk about something in your pitch that is likely to interest an investor. Use Shark Tank Q&A as examples. Write down your questions and rate them from hardest to answer to easiest.

PITCH PRACTICE

One at a time, teams set up and give their presentation to an audience. If this is the first time through the pitch, expect it to be rough. The purpose of practice is to polish the presentation. Don't be upset if it doesn't go well the first time.

The Facilitator goes over the Session guidelines:

- This is a simulated investor pitch for purposes of practice
- There will be no breaks or questions allowed until a pitch is concluded
- The length of time per pitch may be limited.

- Depending on how much time is available, there will be an opportunity for questions from the audience (including other teams), but no time for answers from the team. Each team should note the questions they receive and be prepared for them during the actual pitch

PITCH EVALUATION

The following guidelines may be used by guests to provide feedback to each team. There may not be time during the session to go over the feedback. The important thing is that your team has time to present and receive questions.

If numerical ratings are desired, the following scale may be used:

0 - no evidence	1 - weak, unconvincing	2- adequate, interesting	3 - very good, convincing
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Evidence of Content

- Info about the problem / opportunity (pain point)
- Product/service info and how it will solve the problem or take advantage of the opportunity (value proposition)
- Who will buy it (target market) & why
- Price of the product/service, cost to produce it (revenue or business model)
- The market and its size
- Competition and competitive advantage
- Leadership team and background (expertise)
- Has a killer closing (1--line, that is easy to remember)

Pitch Delivery

- Spoken clearly
- Tells a story
- Provides examples
- Uses language a grandmother would understand

- Relates to audience
- Enthusiastic, believes in the idea

HELPFUL Q & A TIPS

Review these suggested question-answering practices:

- Answer the question that was asked (without deflecting it or answering a different question).
- If you are confused by a question, ask for clarification.
- If you don't know how to answer a question, say so. Don't make up an answer. It's much better to say, "that's a good question; we'll have to consider it."
- Keep your answers short and to the point. Don't ramble. The more details (especially numbers) you volunteer, the more the Sharks have to pick apart.
- Give answers your grandmother could understand.
- Breathe--relax to keep your wits about you.
- Don't talk too fast or become agitated.
- Don't shout or whisper.
- Smile occasionally, but don't force a fake smile.
- Don't agree with a Shark just to avoid conflict.
- Don't argue with a Shark--it will hurt you. Politely stand your ground and explain the reason if you believe you are right.

ASSIGNMENT FOR NEXT SESSION

Continue to practice your pitch, incorporating changes from guest feedback that would improve the pitch. Give the pitch to family and friends who have not heard it before. Get their feedback and questions.

If an investor makes your team a mock offer, what terms would be acceptable? For example, if you ask for \$100,000 USD for a 10% equity share, would you accept any of the following offers?

- \$100,000 for a 30% share
- \$100,000 for a 10% share, contingent on replacing your CEO
- \$400,000 for your 100% of your company
- \$500,000 for a 50% share

What's too little or too much? Where do you draw the line?