

TALENT *SPARK*

powered by edenscott

PERFECTING YOUR ELEVATOR PITCH



TalentSpark.Scot

Perfecting Your Elevator Pitch

Securing the right investment to grow your business is one of the toughest challenges you'll face as a business leader. An audience with a panel of investors is likely to be one of your sternest tests in the early days but invariably they are the key to your business growth.

So we thought we would team up with one of our partners, Maryanne Johnston, to provide you with the inside track on perfecting your pitch and securing that investment.

Who is Maryanne Johnston?



Maryanne
Johnston
effective spoken communication



Maryanne set up her communications business 13 years ago having trained with The Kingstree Group in London. She has been advising business leaders from start-ups to multinational boards for many years, ensuring they maximise their own attributes to represent their business in the best light.

At the core of Maryanne's approach is a dedication to being yourself. Her assertion that everyone performs better when they are relaxed and being themselves is at the heart of everything you will learn when you start to work with Maryanne.

Check out her website for more information on Maryanne Johnston Ltd.

Maryanne has three secrets to the securing investment through the pitching process;

- Be Prepared
- Be Authentic
- Be Agile

With Maryanne's help, we've broken them down and added some detail to help you get the investment you need.

Be Prepared

To those that have been to one of Maryanne's training sessions, you will know all too well how important it is to be prepared.

However, preparation goes a bit deeper than typing out your pitch the night before and reading it over a few times before you head out on stage. Attention to detail is a must, not just in presenting your case for investment but in every aspect of delivering a successful business.

Research

We've all sat and cringed as that blank look comes across the face of another small business owner caught in the headlights of an investor juggernaut. Dragons Den over-dramatizes the situation somewhat, but the reality of the situation is if you've not researched your business, your sector, your competitors and your investors then you will find yourself scrambling around for answers you don't have.

Your business is the reason you are standing in front of investors asking for money. While you may have a small team in various roles, the reality is you need to have a tight grip on all aspects of your business from turnover to marketing strategy, pricing to staffing structure. Not knowing the answers to key questions surrounding your business or deferring to a colleague just won't fly with investors.

Having a solid grasp of your addressable market is vital. If you don't have a good handle on what this is and more importantly have some level of realism around what is possible then your knowledge will be picked apart on the stage. A real appreciation of your addressable market will ensure you know who your closest competitors are, who may be a challenger to your position or potentially blocking your entry to a market.



“Having a solid grasp of your addressable market is vital”



However, one of the key areas Maryanne was keen to stress was for entrepreneurs to think more laterally in terms of competition. You will likely have a direct competitor producing a very similar product but have you thought about the opportunity cost for your customers? What about the broader share of market and whether you compete with a totally alternative market?

When you are vying for investment it is also beneficial to understand those you are up against for what will be a finite pot of money. Take the time to find out who will be pitching that day and how they may appeal to certain members of the investment panel.

The investors themselves will all have a specific area of interest or a specialism. Understanding these motivations or taking the time to investigate their last five investments could give you the insight you need to tailor your pitch, emphasising the potential for symbiotic partnerships.

It's vital you are just as aware of the macro competitors as well if you are the micro.

“it is important you don't get distracted by something you weren't expecting.”

Know your surroundings

It is unlikely you will ever get the same room, stage or audience at any one pitch and most of the time you will be on the clock. So with a finite amount of time, wasting it familiarising yourself with a space will be off-putting and certainly won't endear you to potential investors.

Where possible, get a look at the venue before the day of the pitch. Some of the investor contests such as EIE and Converge Challenge will support the cohort by providing training and access to the stage in the lead up to the event.

However, if you don't have the luxury of training make sure you take every opportunity to familiarise yourself with the space. Here are a few questions you will want to get the answers to:

- Can you identify your route to the stage? Find out who you will meet on your way onto the stage.
- Is there a microphone? Is it hand held or will it be fitted or even fixed to a lectern?
- Is there a projector or is someone else controlling the slides? Do you have the option for slides? Should you bring presentation on a USB or is it better to email the day before?
- Where will the audience be sitting (if there is one) and where will the investors be sitting?
- Will you be introduced to the stage? When will you know if it is your time to pitch?

If you can't get access to the venue before the event, check it out online and download a picture from their website. If that's not possible call up the venue and get answers to the questions you need. Don't stop until you're satisfied you know what you are walking in to.

It may sound like a lot of work or even a waste of time but when you have a limited amount of time and a lot of detail to get across, it is important you don't get distracted by something you weren't expecting.



Be authentic

This is a vital component of any pitch and a concept Maryanne is passionate about. Standing up in front of investors can be hard work at the best of times but when you're trying to be something or someone you are not, you are setting yourself up for failure.

There are undoubtedly certain technical elements of pitching that require refinement and can be worked on but at the very heart of a good pitch is someone who believes passionately in what they do.

It is possible to advise on tone and pitch, to support someone to perfect the content of their presentation and to help them with timing but you can't teach someone to tune into their natural enthusiasm and to be authentic.



Silence is golden

When you are standing in front of a room full of people and everyone is staring at you, a short silence can seem like an eternity. In this instance, just as with other performers, sports stars, music legends, actors, your natural adrenaline will distort your body clock and affect your perception.

The reality is the silence has probably lasted two or three seconds which to the audience is nothing. To you it probably feels like two or three minutes at which point your fight or flight instinct will kick in and want to fill the silence. This is inevitably where mistakes happen, minds go blank and people fall apart.

Channelling the power of these silences and using them to your advantage will make for a very powerful, clear and concise presentation.

You have to work hard to train your body to understand and use the silence to your advantage. It will encourage your audience - the people you are trying to convince - to give you money, time to absorb the information and give you the opportunity to deliver a clear and concise pitch.

Eye contact

While this may not be one of your strengths, it is something that can be developed as you gain the confidence you need.

Eye contact is a two-way street. While it is important you have regular eye contact with your audience so they feel like you are speaking directly to them, you are also looking for valuable real-time feedback from them. You will start to pick up signals from the audience on how well your pitch is being received, how engaging you are as a speaker and how engaged your audience is in what you have to say.

So it's not entirely about the practicalities of eye contact. You need use this as another tool in your armoury in perfecting your pitch and it should be worked on in your training.



*“The ability to adapt to any situation...
and still deliver a killer pitch
is so important.”*

Be agile

When we chatted to Maryanne, she highlighted this as possibly the most important element of all.

The ability to adapt to any situation, to roll with the punches and still deliver a killer pitch is so important. To achieve this level of agility you need to be well prepared and authentic.

Perfecting your business pitch

This may be a fairly obvious suggestion when discussing elevator pitches. However, there is knowing your pitch and truly knowing your pitch.

As you will know, pitches can vary in length of time, location, size of audience, which is why pitch training isn't about perfecting that one minute, three minute or six minute pitch but about perfecting your business pitch.

The first step is avoiding the temptation to try and memorise every single word of a speech. Problems occur when you forget one word or utter a different word that's out of sequence which can knock the rest of your pitch off.

If you have a momentary brain freeze – don't worry – remember the adrenaline will make that pause feel enormous – actually to the audience you look like you're thinking.

What's more important is to have key topics you need to cover with keyword triggers that you need to mention and then trusting your own knowledge and ability to deliver your message.

Remember this is about storytelling and the best person to tell the story of your company is you. That's not to say you don't need to prepare or have some form of script but when it is too rigid it starts to impact on your personality and flow.

Top tip – always have a back-up when on stage. Even the best speakers freeze at times so have cards with keywords that can get you back on track.

“trust in your own abilities, be confident with your message.”



Trust yourself

This is not an easy concept for many if they are not used to standing up and talking in front of people, never mind when it is for significant sums of money.

However, if you have researched your investors and the space you are presenting in, and you know your company and the intricacies of the market you are operating in, you will be fine.

If you know you've rehearsed your pitch, know the key points investors are looking for and you've practised your pitch with the passion and drive that enabled you to start a business in the first place then there is nothing left but to trust yourself.

You have done all you can, trust in your own abilities, be confident with your message and your business pitches will be a success.



We would like to thank Maryanne for working with us on this. Perfecting a pitch for investment is not easy and the success rate is very low, so every little piece of advice will help. If you would like to contact Maryanne about any of her courses, check out our website for details or follow her on Twitter

[@maryanne_mj](https://twitter.com/maryanne_mj)
Maryannejohnston.co.uk

TalentSpark Edinburgh
26 St Andrew Square
Edinburgh
EH2 1AF
0131 550 1100

TalentSpark Glasgow
The Exchange
142 St Vincent Street
Glasgow
G2 5LA
0141 410 1000

TalentSpark Aberdeen
Citypoint House
11 Chapel Street
Aberdeen
AB10 1SQ
01224 653382

TalentSpark.Scot
LinkedIn: [talentspark-community](#)
Twitter: [@Talent_Spark](#)