

# PITCHING YOUR BUSINESS

Many entrepreneurs find delivering a sales pitch the most daunting part of becoming a business owner but to generate business you need to effectively sell your products or services. Delivering a great sales pitch can be the difference between securing a contract and failing to do so or persuading an investor to fund you rather than going it alone.

You'll have to understand your client's needs, learn what their problems are, and find a solution that fulfils all of their requirements. Only then can you present the pitch to close the deal.

Having a solid pitch ensures that you know your business inside and out. Ensuring you are also equipped with the added research based on the understanding of your clients' needs will make your offering much more professional and give you an edge over the competition.

## Pitch to the right person

Ensure that you're pitching to the people that have the overall authority to approve purchases; and make the decisions about buying products or using services. Make sure you establish who the decision-makers are in the company and request to present to them. You definitely don't want to waste your time and energy in front of the wrong people.

## Research the company

The fundamentals of forming an effective sales pitch or presentation are understanding your prospect, their company and their industry. Without this you cannot tailor messages to target unique concerns. You need to research your prospect and find out:

- Who are they?
- How long have they worked in this industry?
- What background do they have?
- What does this company do?
- What problems do they have?
- Who are their competitors?
- What recent developments or obstacles are they dealing with?
- What recent client accomplishments are worth mentioning?

Time is limited when you need to establish a connection fast. Look for a way to make clients feel comfortable right from the start. That way, clients are more likely to have an open mind and be receptive to your message.

They will be looking at the simple formula of know, like and trust – help bring this to the table every time with your confidence, delivery, examples of previous work (case studies) supporting the exemplary work that you and your team do.

## Identify the client's biggest challenges

In a live pitch, you want to get clients talking and play off their responses. Encouraging people to open up about their challenges is a smart method to get clients invested early on.

Ask yourself:

- What problems do clients face on a daily basis?
- What is the client's ideal product experience?
- How is the client currently handling the problem?
- What are the gaps in the client's current product solution?
- What common objections stop clients from trying something new?

By leaving things open-ended, your presentations will sound authentic and put clients at ease. However, it also means you can't prepare for every single beat in the conversation. That's okay.

Prepare as much as possible to address the client's core problems. Then, you can build a natural rapport that will help you stay on track during the impromptu conversation.

## Tailor the pitch to the client

To grab a client's attention, you need to show them that you care about their business and have done the research to tailor your pitch to them.

There are four simple ways to do this:

1. Find out what you can online

Study the company's website and social media platforms and look up their profiles on LinkedIn.

2. Ask them questions before the pitch

Before you begin writing a pitch you should find out what the client requirements are. Every client will be more impressed that you have done your research before the pitch and it will help create more added value.

3. Use the client's own words

Every company has their own jargon and set of 'sayings' or 'mottos'. Integrating these into your pitch and will resonate with the client and show that you have tailored the pitch specifically to them.

4. Show empathy

Relating to the problems of the client and showing empathy with them will clearly put you on 'their side'. This will help you to position yourself as a solution and will increase your chance of pitching successfully.

Once you have understood your client in more detail you can start your pitch by finding some common ground. For example, imagine pitching your services as a virtual assistant. Most of your clients will be overworked small business owners who struggle to wear many hats and meet deadlines. How might you apply a similar concept in your sector.

Find a way to enter your client's world. A good technique is to ask a question or complement what your client is already doing.

## Anticipate objections

No matter what type of client you're pitching, the number one concern is always the same. What is your services worth? What tangible benefits do clients gain from hiring you?

A good pitch offers specific, quantifiable information — not vague promises. How do you accomplish this? You can do one or all of the following:

- Show a live demo of your service and how it solves the problem.
- Tell a story or provide an example of a previous client you helped.
- Provide relevant samples from your portfolio.
- Share specialisations that make you particularly suited for the client.

Personalise your approach to fit the situation. A live demo is great for a physical product, while portfolios are better for projects that are difficult to display.

## Give the presentation structure

An effective pitch has a structure that makes it easy to follow. A common structure follows this format:

- What the client's problem is.
- The solution.
- Agreeing to the next steps with the client.

As always when doing any structural work, the Simple Series rule if to keep it simple, as you're less likely to lose the client this way and more likely to engage their interest and potential business.

## Keep improving your pitching skills

Like it or not, learning how to pitch your small business is something every entrepreneur has to do. The more you practice public speaking and storytelling, the easier it is to connect with clients. The most important thing is to get better at listening.

A great sales pitch demonstrates the impact of taking action. You have to show clients you're an expert, not just tell them. To make that happen, you need to be confident and well prepared to answer questions. Do as much research and preparation work as possible to increase your chances of leaving with a sale.

## Pitching your business for investment

First and foremost, you need to establish the avatar of your investor, your perfect ideal. This can be whether you want someone who already is in the business sector, extensive knowledge and network, a great black book of contacts and also whether you want them involved in the running of the business or just a silent partner.

This is really no different than ensuring full alignment that you would consider in a customer, but this is much more personal – their money, time, energy etc. is of immense value to you, your brand, business and the team.

Once you've found the right investor, it's time to start preparing.

- The problem/ opportunity.
- Solution / product - service.
- Potential return – revenue model.
- Your target audience.
- Market and competition.
- Competitive advantage.
- Your business strategy.
- Your financials.
- Your exit plans.
- Your team and their expertise.

Creating a phenomenal pitch demands strategic planning, thoughtful word choice, and a purposeful design, but done properly, your pitch can act as a great visual complement to your presentation, helping the investor visualise your market data, understand your business model, and engage in your pitch.

## Tell your story

The point of a pitch is to engage the investors interest very early in the conversation otherwise you have lost them. You need to bring energy, inspiration and excitement to the table, tell the investors about who you are and why you are in the business you are in and equally the big vision that you hold for the brand. Do it with enthusiasm. We have seen many great companies not gain any investment simply down to a bad presentation that lacked any real personality.

It's important to periodically step away from the data and focus on the bigger story you're trying to tell. Think about your journey.

- What problems inspired you to create your business in the first place?
- What successes have you had since then?
- What setbacks have defined or changed your company?
- Most importantly: where are you headed now?

Share these things in your pitch. Be open, real, authentic – show your emotion, it all helps. Not only will it pique your investor's interest and keep them engaged during your presentation, but it will also create a logical sequence to the pitch, itself.

## Share the details

Arguably, the most important thing you can do in a pitch meeting is to talk about your business model, your team, your financials, and your future projections. After all, investors don't just hand out money for big ideas. They want to know that there is a viable plan in place to make money.

So naturally, you should let the data underpin your pitch. It should be openly shared throughout your presentation. It should be referenced during Q&A sessions and discussed in future conversations with the investor.

The more clearly and more frequently you can present this data, the more confident the investor will be in a decision to partner with your business and finance its operations.

## Be specific with your investment needs

One mistake business owners often make is being vague when it's time to talk money. Without question, it can be intimidating to ask for a specific amount of money, because there's always a chance that the investment could come up short.

But it's important to be confident and specific with your request. Not only do investors want to know exactly what their investment will look like, but they also want to see that you've thought through your financial needs. At the same time, it's important to show them where you anticipate being after spending their money, as this builds trust.

While this level of specificity may not guarantee funding, it will ease concerns and instil greater confidence in your business model and strategy—which can lead to greater fundraising success.

We at Simple Series always encourage a slightly higher request than is needed with an option to return the unused funds, there is nothing worse than having to renegotiate a second round of investment unnecessarily especially for a small number.

## Prepare for a Q&A

Last, but not least, prepare for a Q&A. Your investors will have questions no matter how flawless your pitch is. Anticipating those questions and having clear answers will not only increase your credibility but will also give you a chance to address concerns before you leave the boardroom so to speak.

How do you go about anticipating the questions you'll be asked? There are a few different ways.

- First, think about your pitch presentation. Did you gloss over any details that are important to understanding the viability of your business?
- Is there anything you said that may need more clarification?

Jot those things down and figure out how you can fill in the gaps.

Likewise, look at your pitch from your investor's point of view, what do you see?

- Are there specific concerns they may have about your market?
- Are they likely to have any issues with your business model?
- Will they have questions about your product?

Keep a list of any potential questions and concerns and decide how you can best address them in advance.

## Is there a deal breaker?

Going into any pitch will always bring an array of questions, emotions, thoughts and ideas about whether you will succeed or not. Always make sure you have established what each investor's deal breakers are. Here are a few examples:

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| <ul style="list-style-type: none"> <li>● Immediate red flags</li> <li>● Weak brand strength</li> <li>● Poor economics</li> <li>● No protection</li> <li>● Impaired human capital</li> </ul> | <ul style="list-style-type: none"> <li>● Unhealthy systems</li> <li>● Breaking the rules</li> <li>● Bad deals</li> <li>● Prohibited products / countries etc.</li> <li>● Outdated technology</li> </ul> |
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Ultimately, pitching to an investor is an important step in the lifecycle of any start-up or SME company. But knowing how to do it right is what sets successful companies apart. The key is to choose your investors wisely, and then prepare and pitch accordingly.

*We support businesses to amplify growth*



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