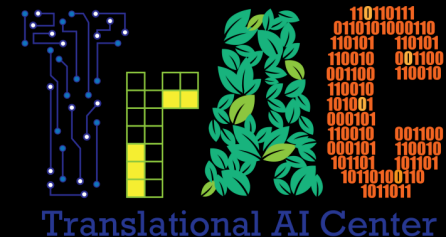


# HOW CAN A START-UP FOUNDER STOP WORRYING ABOUT PITCHES AND START ENJOYING THEM?



# The story background

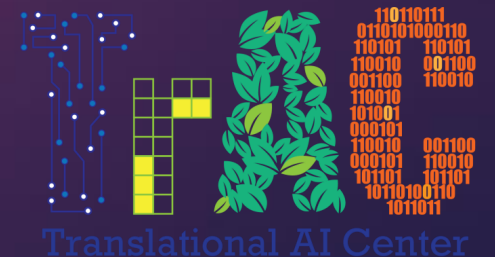
The impact of market orientation and brand storytelling  
on Shark Tank evaluations  
– a B2B and large language modeling perspective

Priyanka Jayashankar, Tirtho Roy,  
Souradeep Chattopadhyay,  
Muhammad Arbab Arshad, Soumik Sarkar

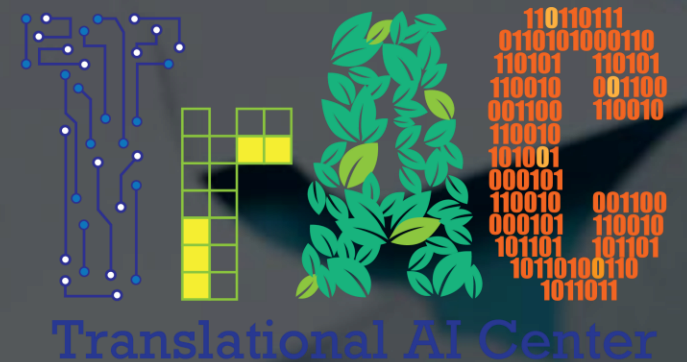
Journal of Business & Industrial Marketing

Article publication date: 9 December 2024

Issue publication date: 2 January 2025



► What was the inspiration?





What makes certain pitches appealing to investors?



How can start-up founders be successful marketers while approaching investors?



How can publicly available data inform marketing decisions for start-up founders?



How to offer data-driven advice to my entrepreneurial marketing students?

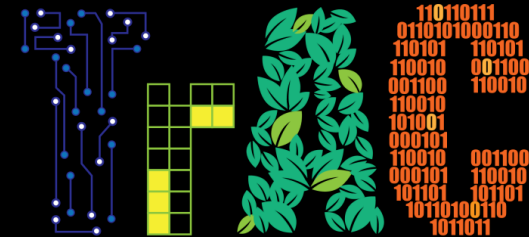


What happens when a marketer, engineers and computer scientists collaborate?

MARKETING  
SIGNALS IN  
PITCHES

LARGE  
LANGUAGE  
MODELS

NATURAL  
LANGUAGE  
PROCESSING



Translational AI Center



What did we seek to find out?



How do start-up founders make successful pitches to Shark Tank judges?



Should the pitches focus on:

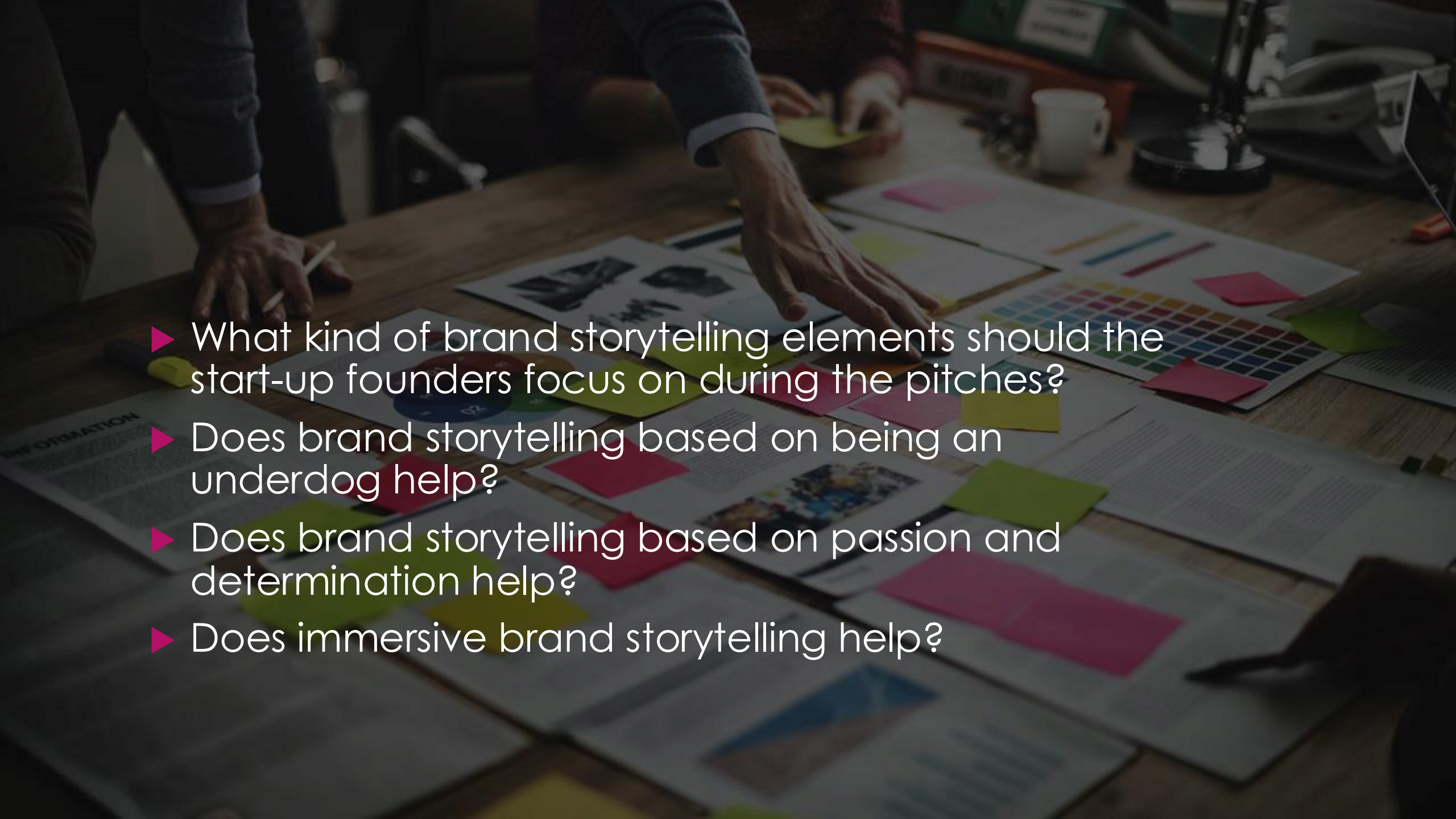
How much market intelligence has been gathered by start-up founders?



Should the pitches focus on:

How start-up founders respond to market trends?




- 
- A dimly lit office scene with people's hands working on a wooden table covered with papers, sticky notes, and a color palette. The background is dark, and the foreground shows the hands of several people interacting with the materials on the table. The papers contain various diagrams and text, and the sticky notes are in various colors like yellow, pink, and green. A color palette is also visible on the right side of the table.
- ▶ What kind of brand storytelling elements should the start-up founders focus on during the pitches?
  - ▶ Does brand storytelling based on being an underdog help?
  - ▶ Does brand storytelling based on passion and determination help?
  - ▶ Does immersive brand storytelling help?



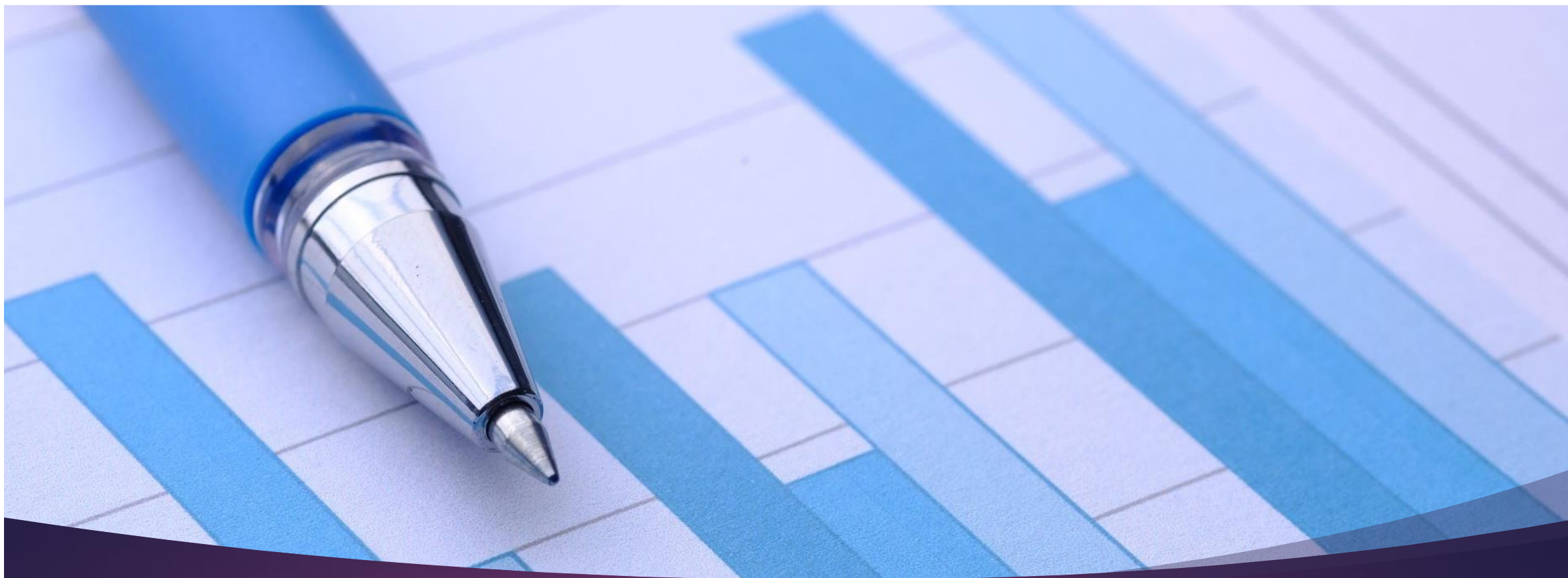


How did we  
analyze public  
data ?

- 
- ▶ Gathered data via Kaggle
  - ▶ Analyzed 430 Shark Tank video pitches available on youtube
  - ▶ Manual annotation as the basis for the LLM analysis
  - ▶ Used Chat GPT-4o and prompt engineering to analyze conversations

| Industry                | No Deal | Got Deal |
|-------------------------|---------|----------|
| Automotive              | 0       | 4        |
| Business Services       | 4       | 8        |
| Children/Education      | 9       | 28       |
| Electronics             | 5       | 2        |
| Fashion/Beauty          | 27      | 41       |
| Fitness/Sports/Outdoors | 14      | 22       |
| Food and Beverage       | 28      | 71       |
| Green/CleanTech         | 2       | 2        |
| Health/Wellness         | 10      | 15       |
| Lifestyle/Home          | 27      | 57       |
| Liquor/Alcohol          | 1       | 2        |
| Media/Entertainment     | 3       | 1        |
| Pet Products            | 4       | 10       |
| Software/Tech           | 9       | 14       |
| Travel                  | 1       | 0        |
| Uncertain/Other         | 3       | 6        |
| Overall Total           | 147     | 283      |

# Sectoral break-up



AND THE RESULTS WERE.....



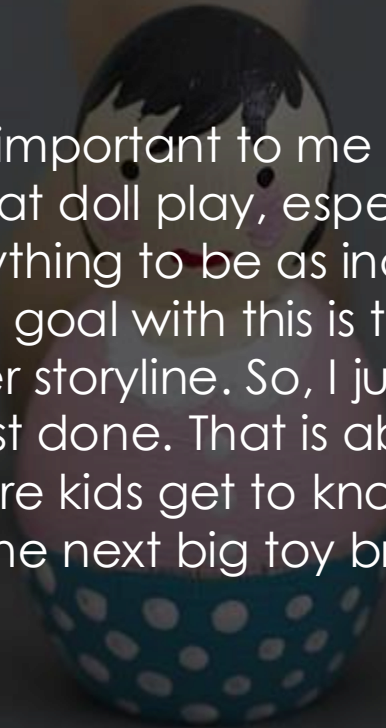
## SHOW HOW YOU RESPOND TO THE MARKET TRENDS

- ▶ “I recently read an article in a magazine and it talked about the seven best industries for the recession. And one of them was comfort foods. I like to say when we’re not feeling good, we feel a little down. You go get something that makes you feel a little better. And that’s what Mister Todd’s pie is doing.”



## SHOW HOW YOU RESPOND TO THE MARKET TRENDS

- ▶ “So there’s a set of six characters. And it was really important to me two things to make this very gender neutral. I believe that doll play, especially for boys, is very important and I really wanted everything to be as inclusive as it could be for the first launch of the product. My goal with this is to expand the line of cases, building out the character storyline. So, I just finished the first book, but the illustrations are almost done. That is about each character, and I want this to be a brand where kids get to know the characters, love the characters. I am going to be the next big toy brand in America.”



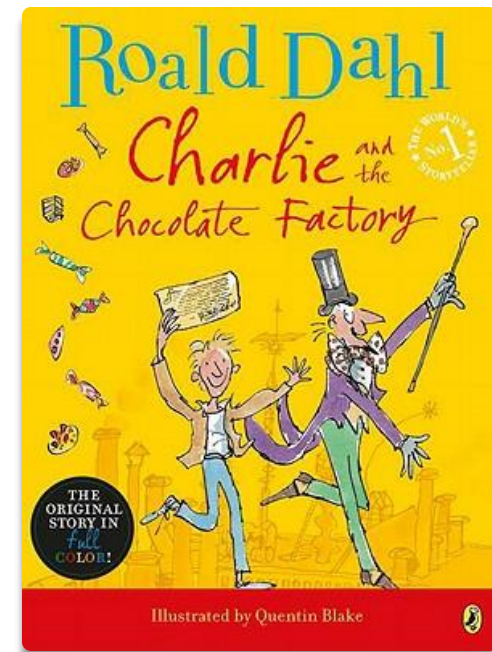
# RESPONDING TO MARKET TRENDS COUNTS MORE THAN JUST GATHERING MARKET INTELLIGENCE

- “When we look at pet stores, I think that there is an opportunity, although it’s a pretty saturated market, I think this is also perfect to sit on the health food stores for humans to coincide with that. I think this is really nice [...]we’ve made changes along the way based on feedback that we’ve seen, we’ve changed labels a little bit.”



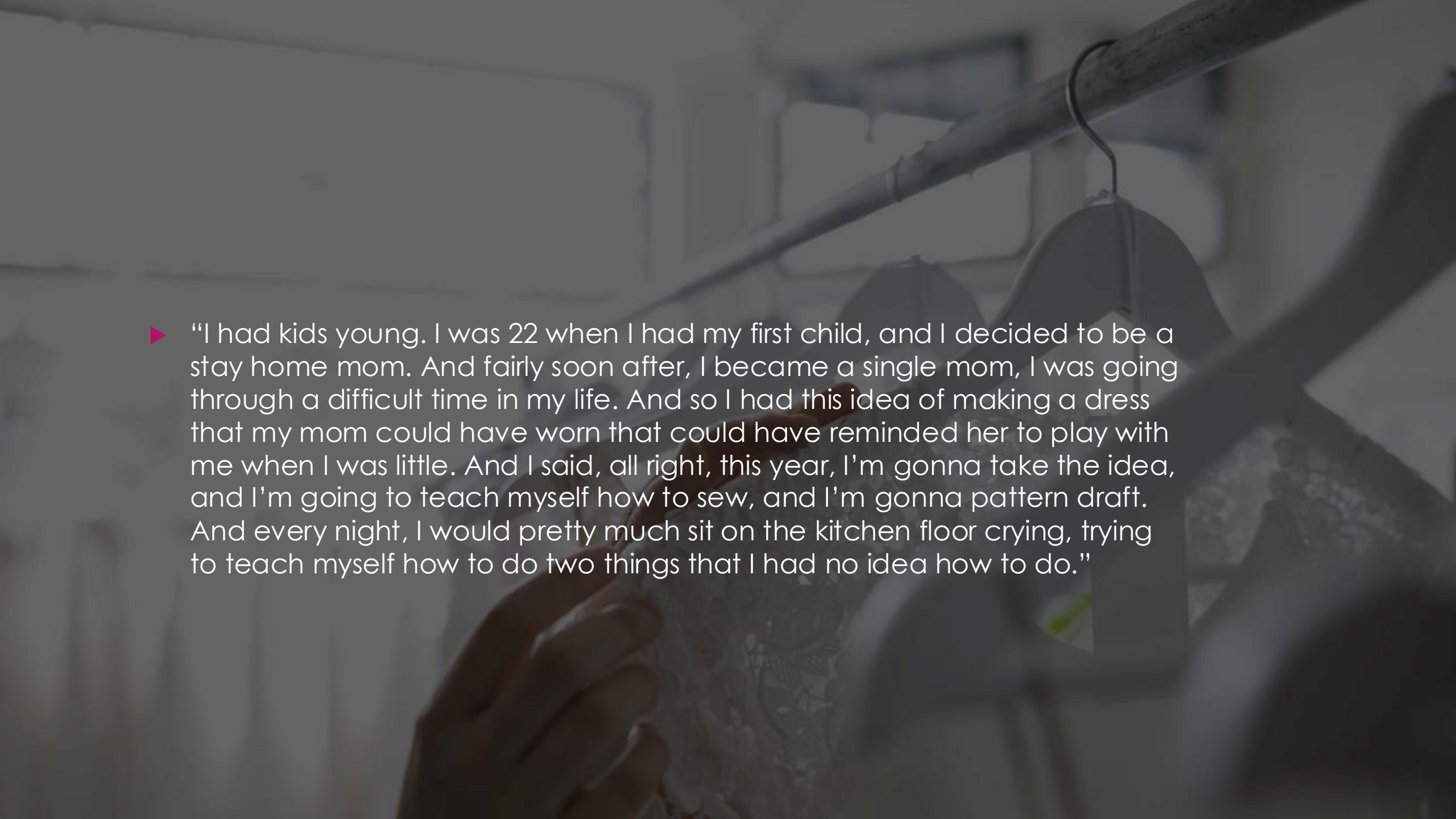
# NOW OVER TO BRAND STORYTELLING

- ▶ "We are the music makers,  
and we are the dreamers of  
dreams." — Willy Wonka.



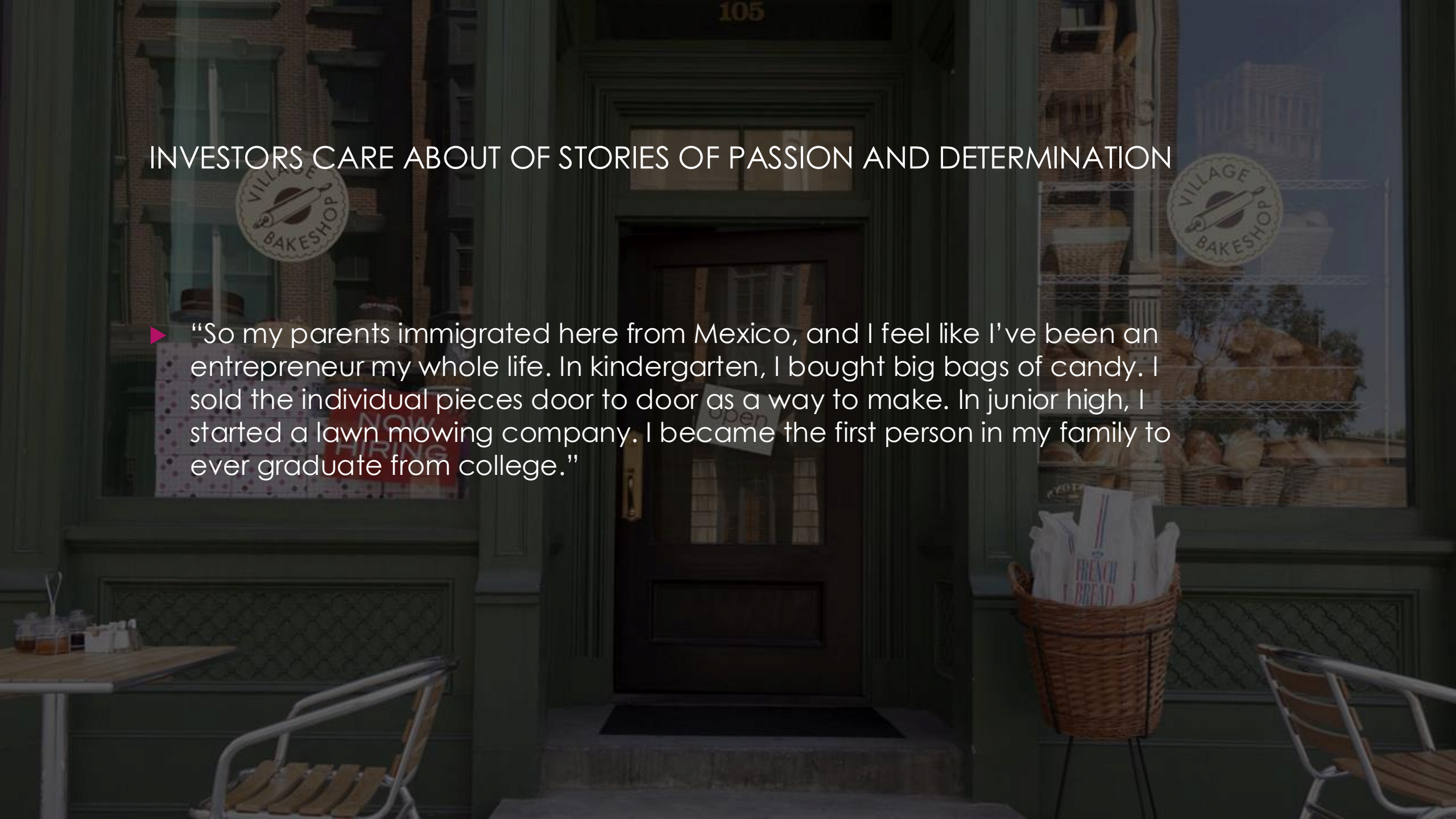
# INVESTORS LOVE UNDERDOG TALES

“I had a single mom, low income, two siblings, and I had to work really hard. I had great GPA. I had contest scores. I actually could not apply to some of the schools I wanted to go to because of the application fees.”

- 
- A person's hands are shown holding a piece of white lace fabric. In the background, a wooden clothes rack with several hangers is visible, and the scene is dimly lit, creating a soft, intimate atmosphere.
- ▶ “I had kids young. I was 22 when I had my first child, and I decided to be a stay home mom. And fairly soon after, I became a single mom, I was going through a difficult time in my life. And so I had this idea of making a dress that my mom could have worn that could have reminded her to play with me when I was little. And I said, all right, this year, I’m gonna take the idea, and I’m going to teach myself how to sew, and I’m gonna pattern draft. And every night, I would pretty much sit on the kitchen floor crying, trying to teach myself how to do two things that I had no idea how to do.”

## INVESTORS CARE ABOUT OF STORIES OF PASSION AND DETERMINATION

- ▶ “So my parents immigrated here from Mexico, and I feel like I’ve been an entrepreneur my whole life. In kindergarten, I bought big bags of candy. I sold the individual pieces door to door as a way to make. In junior high, I started a lawn mowing company. I became the first person in my family to ever graduate from college.”





# STORIES OF PASSION AND DETERMINATION

- ▶ You know, last year when we moved into the factory, we had a small grand opening. It was a huge deal for us because it was a milestone. Working in our garage for two years to having our little own baby factory. And that's when. That's when he broke down and started crying. And that's the first time I ever saw my dad cry in my life before. He's not a sentimental guy, but he shows it by other means. And he said, I only wish my parents were proud of me the way that I'm proud of you guys.

# KEY TAKEAWAYS



## **Market responsiveness:**

Emphasize on market responsiveness while interacting with investors, suppliers, retailers, wholesalers and clients



## **Balanced brand storytelling:**

Pitches that balance pathos (underdog status, passion and determination) and logos (market responsiveness) for start-ups to secure successful deals



## **Emphasize B2C pain points:**

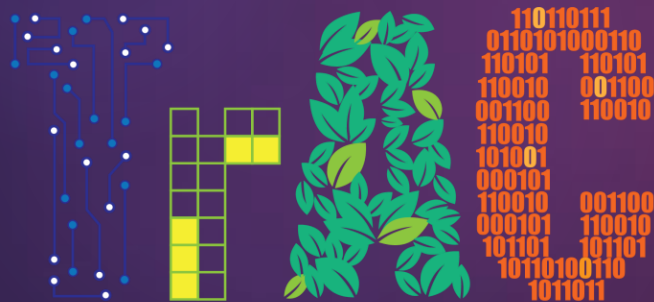
Investors drawn to pitches with examples of consumer pain points being addressed

# KEY TAKEAWAYS: LLM-BASED FEEDBACK FOR PITCHES

- ▶ START-UPS, ACCELERATORS, INCUBATORS CAN UNDERSTAND WHICH KIND OF BEHAVIORAL TRIGGERS TO INDUCE AND AVOID WHILE PITCHING TO INVESTORS
- ▶ PSYCHOLINGUISTICS: START-UP FOUNDERS AND INVESTORS CAN UNDERSTAND EACH OTHER'S BEHAVIORAL CUES BETTER
- ▶ UNDERSTANDING MARKET SIGNALS ON SURVIVAL OF START-UPS



And that's  
all folks



Translational AI Center

Special thanks to:  
TrAC Fintech Grant  
2024

Thanks for having  
me: Pappajohn  
Center