

THE ELEVATOR PITCH

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What is the pitch

- Traditionally, a summary of the business plan
- Nowadays, a standalone presentation of your business
 - The Problem (“Pain Point”)
 - Your Solution
 - Target Market
 - Competition
 - The Team
 - Financial Summary
 - Milestones

The reality is that the pitch changes...

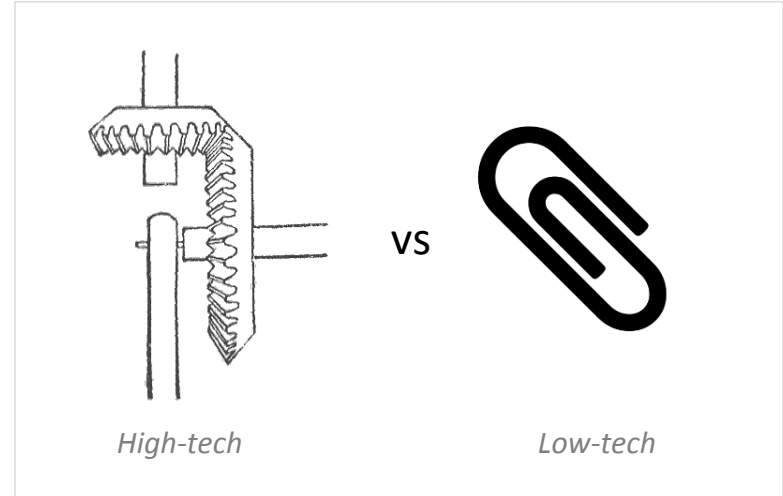
The pitch depends on two things...

Who you talk to



Images via Wikimedia Commons

What your business does



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Who are you talking to?

As an entrepreneur, you are always 'pitching'...

- What your pitch looks like depends on who you are talking to
- Successful pitches tailor the message to the purpose at hand

What do you need?

Financing

Employees

Customers

Partners

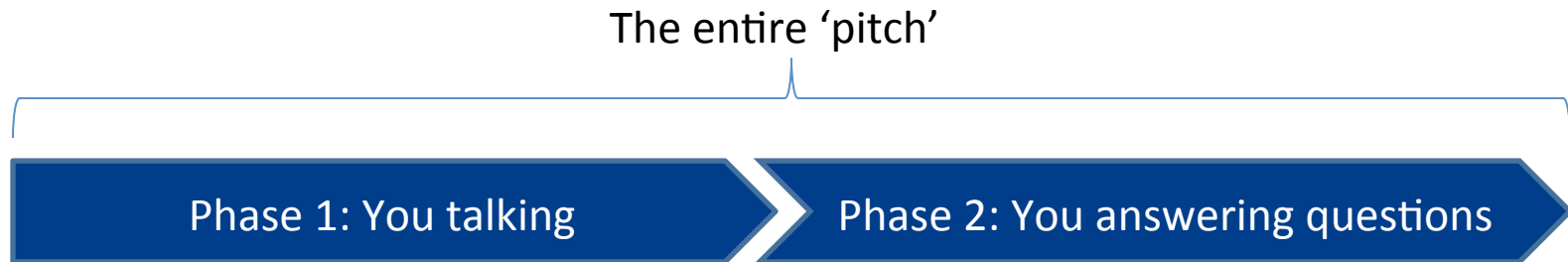
What is most relevant to communicate

- What do you **offer**, in a **special way**, that will enable you **to win**, and **increase the value** of their investment?
- Why should they choose **this job** over another job?
- Why should they choose **this product / service** / solution over another? How it will it bring them value?
- Why will **working together will be beneficial** for everyone?

Your product or service matters to the listener

- After you know what you do, you need to decide what level of detail to go into about your product or service
- A pitch is **NOT a one-way street** (i.e. just you talking)
you want to start **a conversation**

Consider this mental framework to thinking about the pitch



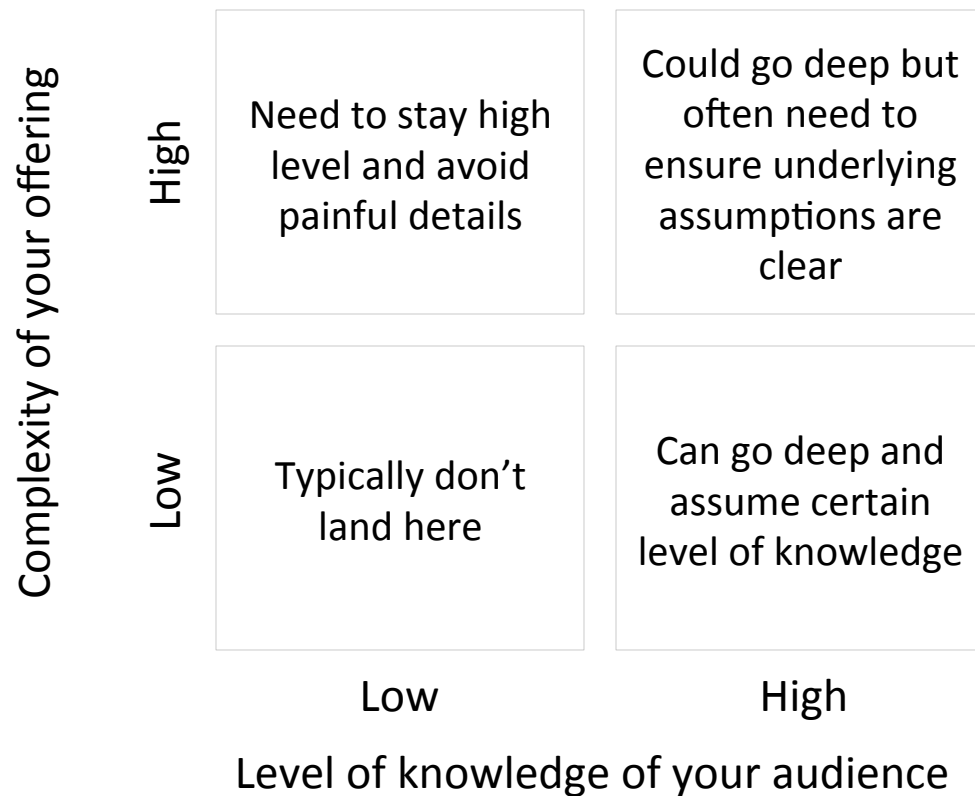
What you do

- What your business does
- Answer questions from listeners

Your objective

- Explain your offering in a high-level fashion
- Generate interest to ask next level questions
- Make sure their key questions, concerns, and doubts are addressed
- Generate interest for another conversation later

A mental model for how deep to go



Important note: Note that the top left box is where most 'techy' people have trouble, they tend to talk as if their audience is in the top right box.

Aside from content, other things do matter...

Perceptions of the Entrepreneur

Authenticity



Why authenticity matters

Passion



Why passion matters

Summary: The Pitch



Key points:

- Be clear on what you do and who you are talking to
- Know what your audience knows

This is just an intro into the basics of the pitch. In the second course, Launching Your Start-Up, we'll get into more of the details and an in-depth look at the mechanics of the pitch, as well as go through examples of effective (and non-effective) pitches





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