

# THE ELEVATOR PITCH

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ONLINE

# 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...

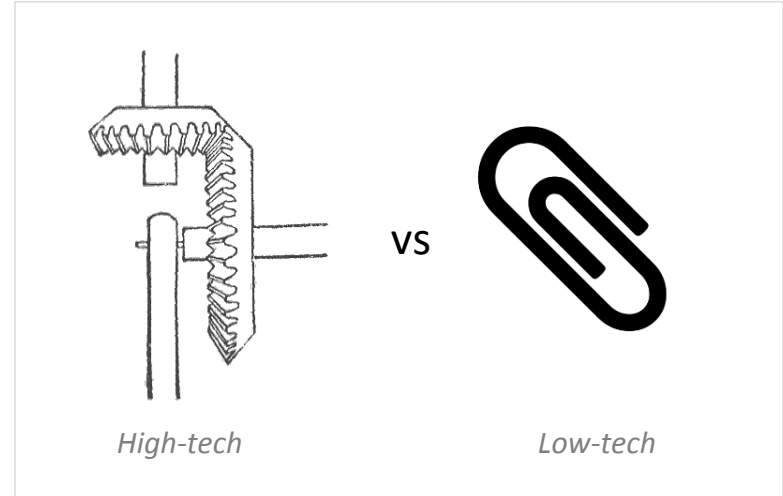
*The pitch depends on two things...*

Who you talk to



Images via Wikimedia Commons

What your business does



Images via Wikimedia Commons

# 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

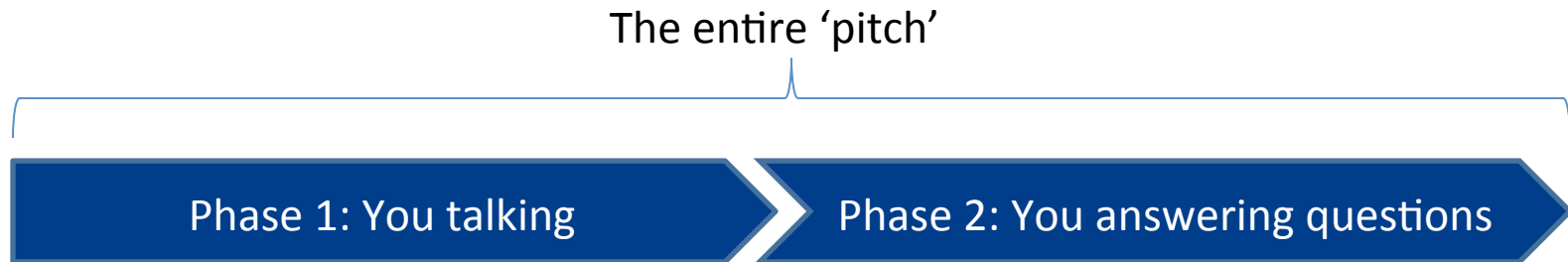
## *What is most relevant to communicate*

- 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



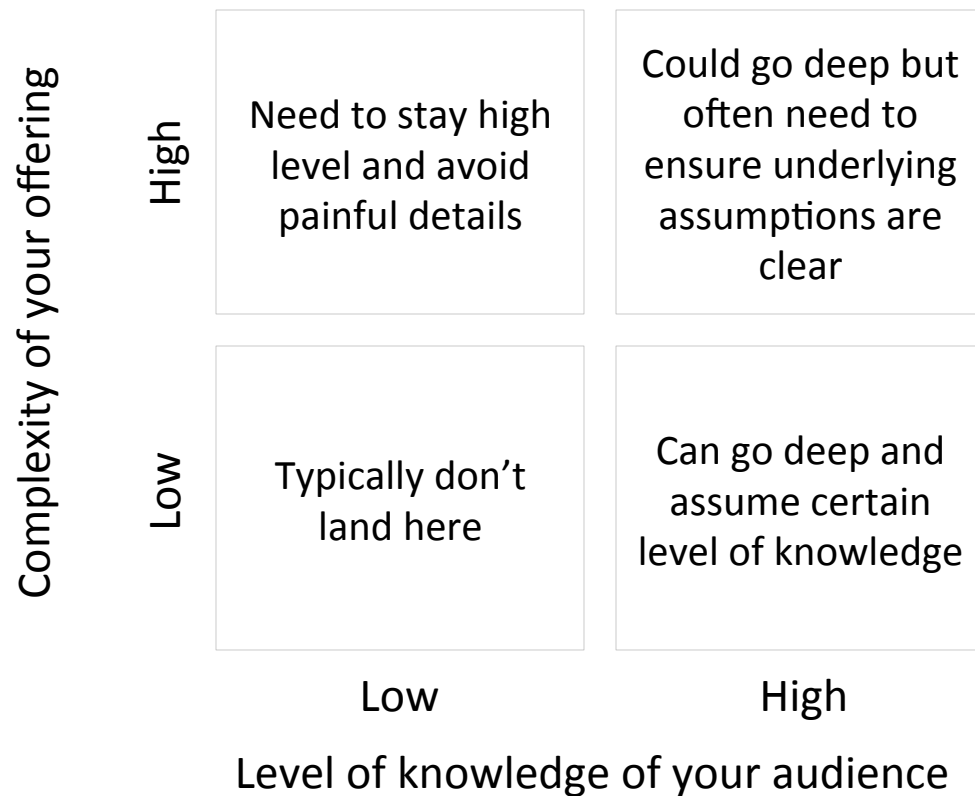
## ***What you do***

- 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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