

Title:

10 Tips for a Successful Entrepreneurial Pitch

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Summary:

TJ Walker gives you tips for having a successful entrepreneurial pitch.

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Article Body:

One of the hardest presentations to make is the entrepreneurial pitch. You have a great idea for a business and you want someone to give you money to make it happen. The problem is that venture capitalists, angel investors, and even rich uncles are heavily predisposed against you. Why? Because 99% of the pitches they hear sound like sure-fire prescriptions to lose money!

If you are pitching investors to give you money for a new venture, you should subscribe to the following rules:

1. Explain exactly what your business is within the first thirty seconds. Many entrepreneurs waste valuable time giving loads of data, background and other info—all the while investors are left scratching their heads thinking “What does this business actually DO?”
2. Tell your audience who your customers will be. Paint a vivid, specific picture of these people.
3. Explain why your customers going to give you there hard-earned money.
4. Explain who your competitors are. (And if you say you have no competitors, that is a certain sign you are unsophisticated and deserve no investment money!)
5. Explain why you are the ONE to make this happen.
6. Give your presentation with confidence and enthusiasm. Investors want a founder/CEO to be a chief salesperson; they want to see that you can convince the world of your dream—not just them.
7. Explain what star you can hitch a ride to. Has Best Buy or Radio Shack agreed

to distribute your new product? Investors feel much more comfortable knowing you have an established player willing to distribute your wares.

8. Ask for a specific amount of money. If all you do is ask for money, then you can't complain if an investor gives you \$3.25 for a cup of Starbucks coffee.

9. Tell prospects exactly what you are going to spend the money on (hint: a trip to Maui for you and your friends will not impress)

10. Dress well, act confident, and put on the air that you don't really need their money, but would be willing to accept it if they bring enough to the table to be a strategic partner for you. Sad but true regarding human nature, but people are much more likely to give you money if they feel you don't really need it.

Finally, make each pitch presentation serve as a focus group for your next presentation. When one group of investors asks you a series of questions after you pitch, write down all of those questions and make sure most of them are answered in your next pitch so that the next group doesn't have to ask them. Keep pitching and keep improving your pitch and eventually you may get funded.