

THE PITCH AND MISTAKES TO AVOID

Dean Merritt

Merritt Lam

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THE PITCH

ELEVATOR PITCH

- ▶ *Let's hear your elevator pitches*
- ▶ *One minute*

QUESTION TO BE ANSWERED IN FIRST MINUTE

- ▶ What does your company do?

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- ▶ What does your company do?
 - ▶ This keeps the listener from guessing and wondering
 - ▶ They will now start to listen
- ▶ Nobody cares about your life story
- ▶ If you can't describe your business model in ten words or less, you don't have a business model

THE LITTLE MAN

- ▶ It's all about clarity
 - ▶ Answer the little man sitting on your shoulder

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- ▶ SO WHAT?

WHAT DOES YOUR COMPANY DO

- ▶ We use digital signal processing in our hearing aids

SO WHAT

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CLARITY

- ▶ We use digital signal processing in our hearing aids
- ▶ SO WHAT?
- ▶ Our product increases the clarity of sound


FOR INSTANCE

- ▶ Our product increases the clarity of sound
 - ▶ And then.....
- ▶ For instance, if you are in a crowded Starbucks you will be able to hear what people are saying to you

THE PITCH - SUMMARY

- ▶ Know your audience
 - ▶ Research their company
 - ▶ Research them as a person
 - ▶ Do they list any associations, causes, interests
 - ▶ You want to make a personal connection

THE PITCH - SUMMARY

- ▶ 10/20/30 Rule
 - ▶ 10 Slides
 - ▶ 20 Minutes
 - ▶ 30 Point Font
- 


THE PITCH - SUMMARY

- ▶ Set the stage
- ▶ Get control and keep control
 - ▶ Tell them what is going to happen
 - ▶ How much time you will take
 - ▶ How you are going to run the presentation

THE PITCH - SUMMARY

- ▶ Let one person do the talking
- ▶ You should never bring more than 2 other people
- ▶ They are investing in YOU – do all the talking

THE PITCH - SUMMARY

- ▶ Talk about TAM not total market size
 - ▶ What segment do you play in
 - ▶ How are you going to penetrate it
 - ▶ Major customers?
 - ▶ Identified need?
- 

THE PITCH - SUMMARY

- ▶ Take notes
 - ▶ You are bound to learn something
 - ▶ Or you tell them you will follow-up on something and get back to them
- ▶ Shows you are smart enough to listen and learn

THE PITCH - SUMMARY

- ▶ Pitch constantly
- ▶ Video tape until you are not embarrassed to watch it

WHY STARTUPS FAIL

CRAIG JOHNSON – SILICON VALLEY LAWYER

“THE LEADING CAUSE OF FAILURE OF STARTUPS IS DEATH – AND
DEATH HAPPENS WHEN YOU RUN OUT OF MONEY”

I. NO CLEAR CONCISE VISION

▶ Mantra

- ▶ Authentic athletic performance (Nike)
- ▶ Rewarding everyday moments (Starbuck's)
- ▶ Winning is everything (Vince Lombardi – Green Bay Packers)
- ▶ Strategist to Global Businesses (Merritt Lam)

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▶ Passion and Determination are also a must have

NO CLEAR CONCISE VISION

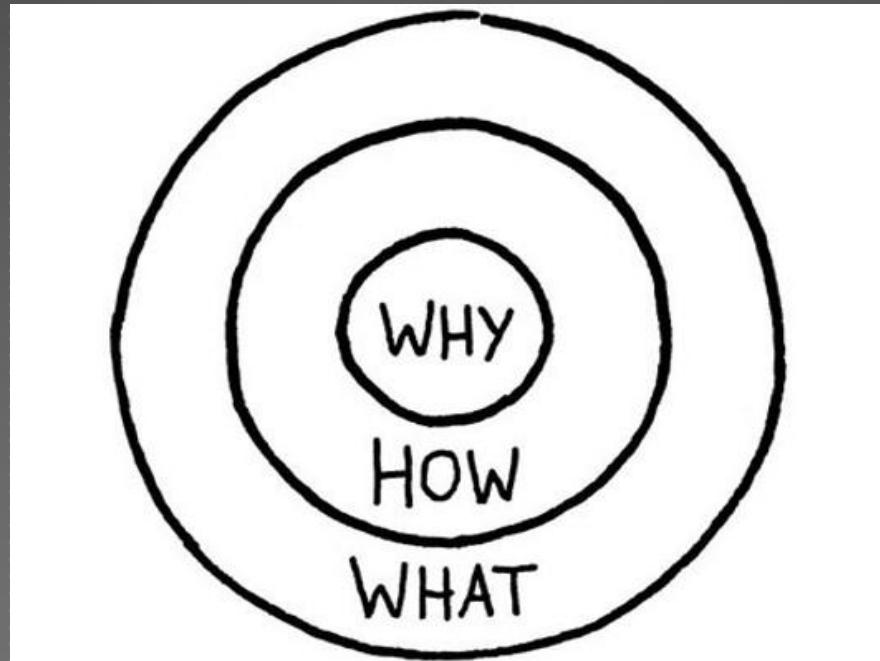
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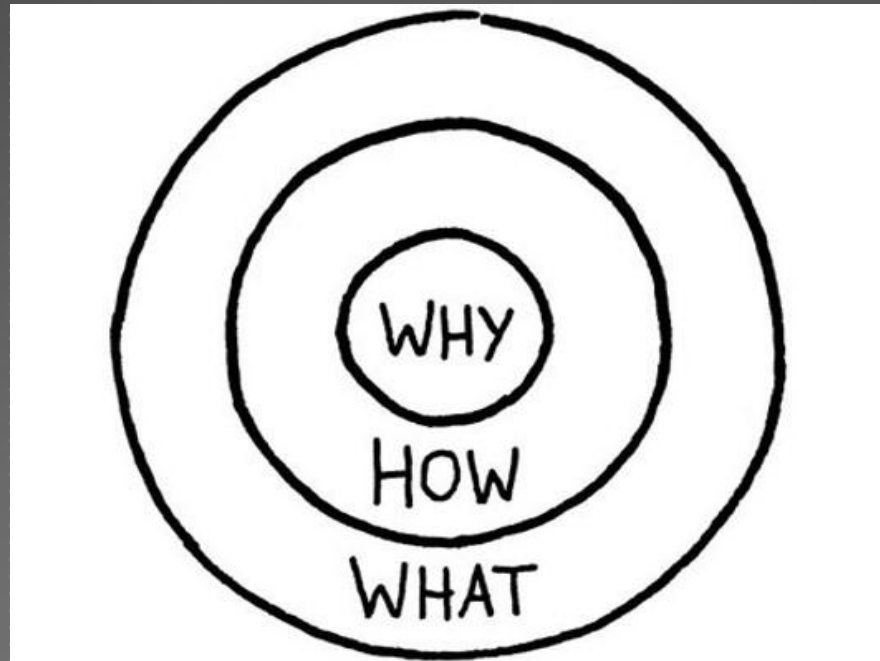
▶ Passion and Determination

- ▶ *“Chase the vision not the money. The money will end up following you.”*
 - ▶ *Tony Hsieh*

THE GOLDEN CIRCLE



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"People don't buy what you do, they buy why you do it"
Simon Sinek (Start with Why)

START WITH WHY

- ▶ Most entrepreneurs desire to make meaning

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 - ▶ Prevent the end of something good.

START WITH WHY

- ▶ *Why are you starting a business?*

2. A LACK OF FOCUS

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3. DESIGN

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- ▶ Your best sales tool is happy users
 - ▶ Advertising vs PR
 - ▶ *Who can tell me the difference?*

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- ▶ *"Design is not just what it looks like and feels like, design is how it works."*
Steve Jobs


4. BUILDING SOMETHING SOMEBODY WANTS

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 - ▶ BoardVantage Story
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 - ▶ One of the safest ways to ensure survival for your startup is to have a business model that lets the product pay for itself.
 - ▶ What would you do if the answer is no?
 - ▶ Do that today – *START SELLING*
- 

6. TOO MUCH TALKING NOT ENOUGH LISTENING

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 - ▶ Feature rich / Wrong features
 - ▶ Waste valuable resources

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- ▶ Listen to customers – during market research and after
- ▶ Your employees know more than you think

7. LAUNCHING TOO LATE (TOO EARLY)

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- ▶ Log all feed back
 - ▶ Do more market analysis before making changes and adding features

8. FAILING TO ASK FOR HELP

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- ▶ Spend time finding a good mentor who you can trust and who has a genuine interest in the success of your venture. Find the right person and it can be a win-win.
- ▶ There are advisors out there that want to help you, and not just to fill their own pockets. Why make your own mistakes when others that have tread before you can help steer you in the right direction?

9. NO GROWTH PLAN

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- ▶ Growth hack - Airbnb famously poached property owners posting their houses and apartments from Craigslist to gain traction.

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 - ▶ How long they will need them
 - ▶ Outsource
- ▶ Ask yourself
 - ▶ Will they add value for the long term

BE GREEDY WITH YOUR HUMAN CAPITAL

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- ▶ Once you’ve hired the right people, treat them right.
 - ▶ Mentor people toward meaningful roles
 - ▶ Pushing and developing people towards their full potential

CONTACT INFO

- ▶ Dean Merritt
- ▶ deanm@mdmclevel.com
- ▶ Mobile: 186 01712168

ADDENDUM



6 RULES FOR BUILDING AND SCALING COMPANY CULTURE

BY: ANTHONY K. TJAN

START WITH PURPOSE

- ▶ You need to understand your “why” from the inside out in
 - ▶ What calling does your business serve
 - ▶ Superior product or service
 - ▶ Great design
 - ▶ A cause

COMMON VALUES AND STANDARDS

- ▶ Great cultures need a common language that allows people to actually understand each other:

Common set of values which are the principals of the company

Common set of standards by which a business will measure how they're upholding these principals

Then you have to walk the talk and make sure you adhere to this in everything you do – annual reviews, promotions etc.

LEAD BY EXAMPLE

- ▶ Leaders must reflect the firms values and standards
 - ▶ You must be the strongest example of these values and standards

Richard Branson – Virgin Airlines

John Mackey – Whole Foods

- ▶ These types of leaders not only have incredible passion and work ethic for what they do, but a cultural ethic in that how they do what they do inspires others.

CULTURAL AMBASSADORS

- ▶ Every company has unsung hero's
 - ▶ Typically get overlooked
 - ▶ Typically get very little recognition or praise
- ▶ When they tell friends and family about where they work, they don't talk about a workplace but a work story, with a voice that comes from the heart.
 - ▶ Read Delivering Happiness – Tony Hsieh – Zappo's

SEE, SPEAK, AND ACT WITH TRUTH

- ▶ Self-awareness and truth-seeking are so important that they should be on every company's list of values.
- ▶ Truth-seeking and self-awareness are about having the ability to be completely honest about your own strengths, weaknesses, and biases.
 - ▶ Integrity - C.S. Lewis
 - ▶ “doing the right thing, even when nobody is watching,”
- ▶ When cultures are failing, there are usually root causes that can rarely be fixed quickly.

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FOUNDER VS. INVESTOR RISK

	Founder	Investor
▶ Idea stage	10%	90%
▶ Demo/Prototype	20%	80%
▶ Proof of Concept – Beta Test	30%	70%
▶ Early Adopters	40%	60%
▶ Month over Month growth	50%	50%
▶ Breakeven	60%	40%
▶ Positive cash flow growth	70%	30%
▶ Ready to scale	80%	20%

Customer Development Process

Customer
Development

Customer
Development

Customer
Creation

Company
Building

Customer needs
and problems
identified

Verify customers
– create a sales
plan

Develop User
Demand

Develop an
operational sales
and marketing
plan