



LESSON CONTENT TEMPLATE

 <p>Erasmus+</p>	<p>Project funded by: Erasmus+ / Key Action 2 - Cooperation for innovation and the exchange of good practices, Knowledge Alliances.</p>
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1. Lesson Document

Lesson 5. Topic 2: Structure of the Pitch

Express your needs

Introduction

The last part of your presentation should be dedicated to your needs. What do you need to achieve your project? Partners, investors, money...? How much do you need to raise? What kind of collaboration are you interested in? How will you return the money?

Once this lesson is completed and approved, learners will be able to:

1. Express their needs to complete the missing steps of the project
2. Conclude the pitch and open the floor to eventual questions

In this lesson, we will learn how to approach the sensitive topic of our needs to go further with our project as a conclusion of the pitch.

1. The end of the road... what is missing?

If the elevator pitch is a journey, this would be the culminant point. You have presented your project, explained how it answers a need and how it represents a business opportunity. Now, you should tell why you are here. Beside your objective, the objective of your project, why are you doing this pitch, here, today?

We have seen it in the first topic of this course, a pitch is a means to capture the attention of investors, clients or partners. And now that you have reached their attention, what do you need from them? Again and again... go to the point. Be very concrete in the expression of your expectation. Start with telling where you are in the development of your project, and the achievements reached so far. Then, express the needs that you have to go further with it.

a. Ask for money

If this is money that you are looking for, prepare a slide about it and clearly present the numbers. Don't be afraid about it. You should tell:

- What you have accomplished so far
- How much do you need
- How much you expect from each investors
- What you will do with this money
- What kind of contractual modality are you open to
- How the investors will benefit from this inversion
- When do you expect to achieve your project objectives with this money
- How you will return this money and in which timeline

b. Ask for business partners and collaboration

There can be multiple type of cooperation:

- A commercial cooperation will open your project to new markets and distribution channels while reducing your risks linked to the launch on the market.
- A financial cooperation, for instance through a joint-venture, or venture capital, will decrease your risks in operations with high uncertainty thanks to a sharing of financial resources to carry out your project
- A technological cooperation will help you in your productive process, sharing assets and / or “know-how” for the development of your project, and reduce the risk linked to investment in R&D activities, opening your access to new technologies.



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Whatever being your objective, express it clearly, and express the terms of the collaboration that you want to develop. Be specific about the kind of relationship you expect, and the level of commitment requested. If you already have an idea of contractual modalities, express them. However, be open to other modalities so you don't lose other opportunities.

c. Commit new customers

If your objective is to promote your project and attract new customers, give them a concrete way to commit already with your product. You should prepare in advance a pre-order system so they can book your product or service in advance if it is not yet available for sales. To commit to the purchase, you can ask for an advance of payment, but then, you should also think about the guarantee that you will offer them in exchange.

2. This is not a goodbye

The closure of your pitch should not sound as a goodbye. Just the opposite. You are seeking for new contacts, collaborations, investors. So you want the relationship you just entailed with the audience to go further, and use this opportunity to set up follow-up meetings where you will get the chance to explain your project deeper.

This is why you should opt for an open ending. Rather than a classical “thank you for listening to me and goodbye”, you should prefer a “thank you for listening to me. If you are interested in learning more about our project, please come and ask me about it, or give me your business card and I will be happy to set up an appointment to talk further with you”.

3. Open the floor to questions

The majority of pitches are accompanied by Question and Answer sessions that present an extremely important part of the pitch as those questions will challenge the strength of your presentation, but also give you the opportunity to show further your value and defend your ideas.



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Also, you shouldn't relax when it comes time for questions. It is a part of the pitch that needs to be prepared at least as well as the rest of the presentation. You need to anticipate the possible questions, prepare your answers with factual data that will, again, support your statements.

A good solution for this is to create an appendix to your presentation where you can prepare slides with detailed projections and financial data that you wouldn't have time to present during the pitch allocated time but that you might use during the Q&A. Note that an entire lesson is dedicated to the preparation of answers under our topic 4 (Message to Audience).

Conclusions

In the same way that it is important to make a good start, the conclusion of the pitch is essential, as your last words will be the ones dedicated to your expectations toward the audience and will set the terms of your eventual future relationship.