

YLA Pitch Perfect: Perfecting Your Pitch

Video Transcripts - English

Video 1 - Telling Your Entrepreneurial Story

[TEXT: YLA Network]

[TEXT: Perfecting Your Pitch]

[TEXT: Written and presented by 3 Day Startup]

[TEXT: Telling Your Entrepreneurial Story]

[TEXT: Nick Chagin, 3 Day Startup]

Hi there, I'm Nick Chagin with 3 Day Startup, and we specialize in delivering intensive, hands-on entrepreneurship education programs to students at college and university campuses all over the world.

Welcome to Perfecting Your Pitch. During this 5-video series, we'll cover the important elements of a venture pitch and how they can help you become a more professional, confident, and persuasive entrepreneur.

Let's begin with a question: what does asking your boss for a raise, a campaign speech, and even attracting top talent to your company all have in common? They are all examples of a pitch.

To put it another way, a pitch is an association of words used to demonstrate value and achieve some sort of follow-up objective.

If you're asking your boss for a raise, you want to show how you've worked hard and deserve that pay bump.

If a person seeking election to office is giving a campaign speech, they're showing how they plan to make a positive impact in the community and win those votes.

If you want to attract top talent to your company, you want to demonstrate how the work that you do is impactful.

As an entrepreneur, delivering a pitch is something you will have to do thousands of times. Developing your pitch is like developing your product or service; you will have to share it with others, receive feedback, make some tweaks and iterations, and then share it again.

It's the same with your pitch. Continuing to share your pitch with others will only help you make it better.



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This ability to adapt your pitch stems from having an entrepreneurial mindset. Entrepreneurs need to take advantage of the opportunities to share their ideas with others. They need to be adaptable and receptive to feedback when they share their ideas. And they need to have a supportive community to help grow them through their entrepreneurial journey.

So, let's jump into what a pitch is and how to differentiate a formal pitch from an elevator pitch.

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Video 2 - What is a Pitch?

[TEXT: YLAI Network]

[TEXT: Perfecting Your Pitch]

[TEXT: Written and presented by 3 Day Startup]

[TEXT: What is a Pitch?]

[TEXT: Nick Chagin, 3 Day Startup]

If you ran into an old friend in an elevator and they asked you what you're working on, what would you tell them before elevator doors open? Would you have time to go into detail about your business model or competitive analysis or fundraising or a 30-60 second summary of your idea, otherwise known as the elevator pitch?

Believe me when I say you're going to want to give an elevator pitch.

In this video, we're going to talk about the difference between an elevator pitch and a formal pitch and what is essential in each.

An elevator pitch is that 30-60 second summary of your idea that you'll give in an informal setting; a cocktail happy hour, a networking event, or even when you run into someone on the street.

The goal is not to receive an investment, sell your product, or convince someone to join your team. The goal of an elevator pitch is to spark interest in your idea. Enough interest that will hopefully lead to a follow-up conversation, an in-person meeting, an introduction to a potential key stakeholder, or you may just want some advice over the phone.

Now there is no one-size-fits-all approach to an elevator pitch, so here are a few guidelines to keep in mind when crafting your elevator pitch.

First, be brief and keep it simple. Again, a short 30-60 second summary of your idea. You don't want to get into too much detail about all of the features of your product.

Which leads me to the second guideline. Stick to the essentials and talk about the problem you're solving, your solution, and the target market you serve.

Third and finally, pay close attention to feedback. To make your elevator pitch better, implement that feedback for the next time you give it.

Now that you know more about an informal or elevator pitch, let's discuss what makes up a formal pitch. When you are pitching in a formal context, for example in front of an investor, during an accelerator demo-day, or to a mentor, you will discuss a few more complex components of your business. These can include your revenue model and financial projections, your go-to-market strategy and long-term plan for scaling, your competitive analysis and unique



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value proposition. Also, any intellectual property, maybe even your exit plan, and of course, "the ask." The ask being a certain investment, asking for introductions to investors, or asking a mentor if you can keep in touch.

Next, we'll look at how to create and deliver a compelling pitch.

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Video 3 - The Importance of Persuasive Language

[TEXT: YLAI Network]

[TEXT: Perfecting Your Pitch]

[TEXT: Written and presented by 3 Day Startup]

[TEXT: The Importance of Persuasive Language]

[TEXT: Nick Chagin, 3 Day Startup]

At Starbucks, you don't order a large coffee, you order a venti. At McDonalds, you don't order a large hamburger, you order a Big Mac. At a fancy restaurant, you don't order squid, you order calamari.

In this video, we are going to talk about why language, word choice and confidence are so imperative to delivering a compelling pitch.

As you practice your pitch, think about how the words you say will reflect on the brand of your business.

Word choice is very important because it helps signify the quality, value, and worth of your product. It may also be a way to differentiate your product from your competitors. This is especially true for high-tech products. You want to be able to talk about your business so that a 10-year-old will understand.

Whether you are delivering an elevator pitch or a formal pitch, you want to speak knowledgeably and with confidence. Stand with a straight posture and engage your diaphragm when you speak so every word resonates. A way to practice this is by placing your hand next to your belly button and breathing from your stomach. If you feel your hand hitting your stomach, you'll know you're engaging your diaphragm. Doing this will also help you speak at a slower pace and help you project your sound.

Next up - visualizing your pitch.

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Video 4 - Telling Your Story Visually

[TEXT: YLAI Network]

[TEXT: Perfecting Your Pitch]

[TEXT: Written and presented by 3 Day Startup]

[TEXT: Telling Your Story Visually]

[TEXT: Nick Chagin, 3 Day Startup]

So far, we've covered what defines a pitch, the differences between an elevator and formal pitch, and speaking with confidence when presenting your pitch.

Now, let's talk about slides and visuals and why they can help you create a more professional pitch and convey the brand identity you want to establish. Let me share some basic tips to consider when creating your slide deck.

Use big fonts and bold colors that are easy to read and won't put too much strain on the viewer's eyes. Try not to use more than ten slides. A typical investor pitch is between two and four minutes, so you won't want your deck to be too long.

Next, let's talk about the visuals. You never want to present a slide that looks like a spreadsheet with row after row of text in columns. There is no narrative or empathetic way for your audience to understand what the story is by looking at this.

Here's a more organized slide with less text. Although it's better, it's still not clear what you are trying to say. There might be useful information here about your teleworkers for example. But while you could be explaining important details, the audience is ignoring you because they're trying to interpret and analyze what this data suggests.

Slides that rely heavily on text are just not visually appealing and waste valuable time on the part of your audience to try and figure out what point you're making.

Since the slide deck is a secondary supplement to what the presenter is saying, illustrating the point is best. Limited text, a large, clear statistic, and a simple image. This slide makes it much easier for the audience to understand the presenter's narrative and see where this pitch is going.

Consider these tips when crafting your slide deck. Generally speaking, it is really important to always be thinking about your digital footprint and how your brand is represented on your website, social media platforms, and advertisements. You will want to make sure this is evident in your pitch. Does everything look sleek, simple, and professional? Is all of the spelling and grammar correct? Everything you do makes a statement so be very attentive to how your brand is perceived.

Coming up we'll be talking about crafting your pitch to fit your audience.



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Video 5 - Understanding Your Audience

[TEXT: YLAI Network]

[TEXT: Perfecting Your Pitch]

[TEXT: Written and presented by 3 Day Startup]

[TEXT: Understanding Your Audience]

[TEXT: Nick Chagin, 3 Day Startup]

There are so many different audiences an entrepreneur will potentially pitch to throughout their entrepreneurial journey. Whether you are pitching to an investor, a customer, your employees, or potential hires, creating a pitch that fits your audience is essential.

In this video, we will be talking about how to craft your pitch for the right audience.

An investor will always be thinking about upside, so when you pitch to an investor, know that they are looking to hear how they will receive a large future return from investing in your company. So you will definitely want to place a strong emphasis on the market opportunity, your financial projections, and your competitive advantage.

Also the majority of investors invest in an entrepreneur because they genuinely believe in them as people, so you will want to convey how passionate you are about solving this problem through the delivery of this good or service.

It's also important to demonstrate your drive and vision to scale this business into something massively profitable that will allow them to make an exit.

Now when you pitch a customer, it's different from pitching an investor. Customers are interested in how effective you will be at solving a problem they are facing at that moment. They are less interested in how they can benefit in the long-term like an investor. They want to know, how can they benefit now? So demonstrate that you provide a reliable, dependable solution to their problem and that they can trust you.

Lastly, pitching to an employee or potential hire is a sort of hybrid between pitching an investor and a customer. In the modern era, more and more employees are looking to feel like they are doing impactful work from the start of their employment with a company. They want to hear about the long-term vision for the company and how their work will be helping others. Employees or potential hires are typically less interested in the financial projections or market analysis or competitive edge, and more interested in learning how they can fit into your company and how their values and goals align with your company's. The better your pitch, the better chance you'll have of attracting top talent.

So whether it's an investor, customer, or employee - know your audience before you make your pitch.

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