Session 8:
Elevator Pitch

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AITI Entrepreneurship Component
Agenda

• Elevator pitch!

• Schedule:
  – 27/6 Wednesday: elevator pitch intro, more teams
  – 28/6 Thursday: networking
  – 29/6 Friday: **form teams by 3:15 pm**
  – 2/7 Monday: holiday (Republic Day)
  – 3/7 Tuesday: work on elevator pitch
  – 4/7 Wednesday: elevator pitch competition!
Elevator Pitch Contest
AITI Ghana 2012 Olympic Event #2
4th July 2012
Entrepreneurship Component

• Understand the Basics
  – JOURNEY: How do startups get established and grow?
• Prepare Your Mind
  – PSYCHOLOGY: What should be my attitude?
  – ETHICS: How will I honor my values?
• Define Your Value
  – PROBLEM: What problem am I solving?
  – MODEL: How will my startup make money?
  – POSITIONING: How can I compete?
• Build An Organization
  – TEAMS: How do I choose my co-founders?
  – RECRUITING: How can I attract talent?
  – LEADERSHIP: How can I motivate my team?
• Build Your Product
  • TECHNICAL CURRICULUM
• Sell Your Product
  • MARKETING: Who exactly is my target customer?
  • SALES: How can I get customers to buy my product?
• Build Relationships
  • MENTORS: How do I find advisors who can help?
  • FUNDING: How can I raise money to get started?
  • PARTNERS: How can I negotiate the best partnerships?
Elevator Pitch Competition

• By **Friday** (29 June), you’ll know who is on your team
• You’ll start generating ideas
• ... and identifying opportunities!
• Your elevator pitch: based on ideas from your team
  – *Not necessarily your final team idea!*
What is an Elevator Pitch?

- A simple and inspiring speech explaining what your company does and why it is valuable
- Typically 30 seconds long
- Goal: Get the listener excited about your startup
Why prepare an Elevator Pitch?

• Used to explain what your company does to:
  • Potential Investors
  • Potential Customers
  • Potential Employees
  • Friends & Relatives

• People have very short attention spans....

• You never know if the person you meet will change the course of your company forever!
Elevator Pitch Tournament

- **60 sec** pitches to a potential investor

- This is an **individual** activity. Each person will prepare and present a pitch for their idea.

- A tournament will determine who can deliver the best pitch
  - You will pitch against each other
  - Judges will pick the best pitches in each round
  - Winners advance to the next round
  - Until we have an overall champion
Elements of an Elevator Pitch (I)

- Who are you and what is your background?
- What problem is your company solving?
  - Why is this an urgent problem?
  - Why are you passionate about it?
- How does your product solve the problem?
  - What makes it unique or better than competitors?
Elements of an Elevator Pitch (II)

• Why is your solution **valuable**?
  – What is your business model?
  – What is the market opportunity?
• What do you **want** from the listener?
• Could close by describing your **vision** (brand)
Good Elevator Pitches Are...

• Clear
• Concise
• Confident
• Clever
• Logical
• Interesting
• Inspiring

A FEW EXAMPLES...

- allergies
  - http://www.youtube.com/watch?v=aVLcXIC8P4g
- concrete
  - http://www.youtube.com/watch?v=ddSp71olno
    - 0:20 roting, 4:15 bees
- cargo
  - http://www.youtube.com/watch?v=k4t0Hynm4ng
    - 0:20 cargo
- http://www.youtube.com/watch?v=D9dvsWqp4Ac
Practicing Elevator Pitches

• Spend 15 minutes trying to write your pitch

• Gather in groups of five

• Practice your pitches with your group
  • (15 minutes)

• Give each other feedback & keep practicing!
What is an Elevator Pitch?

- A simple and inspiring speech explaining what a company does and why it is valuable
- Typically 30 seconds long
- Goal: Get the listener excited about your startup
Elevator Pitch Tournament

• **60 sec** pitches to judges who will play the role of potential investors

• This is an **individual** activity. Each entrepreneur will deliver their own pitch.

• A **tournament** will determine who can deliver the best pitch
  – Pitches will be in rounds (heats)
  – Judges will pick the best pitches per heat
  – Winners advance to the next round
  – Until we have an overall champion

• **10,000 Rs.** prize for the winners
About the Judging...

• Judges will each have a number of points per round to “invest” in the startups who pitch

• Judges should ask themselves, “In which of these startups would I be most excited to invest my money?”

• At the end of each round, the Judges will allocate their points according to the startups they wish to invest (e.g., 100 points to Louis, 500 points to Jovana, etc.)

• Entrepreneurs who have raised the most points per round will advance to the next stage
Let’s Go!

Ready?
Set?
Pitch!