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Start:ME

Pitching and Storytelling

Session Four

Weekly business updates (sharing AM's)

- What happened in your business this week?
- Weekly updates are a good time to share:

Milestones

Goal Updates

Challenges

All In Mentality Moments



The journey – know your business



Start:ME session objectives

- 1 Review competitor and ideal customer
- 2 Understand the elements of a pitch and tie it to your plan-on-a-page
- 3 Practice telling your business story



Review Your 3 Assignments Du

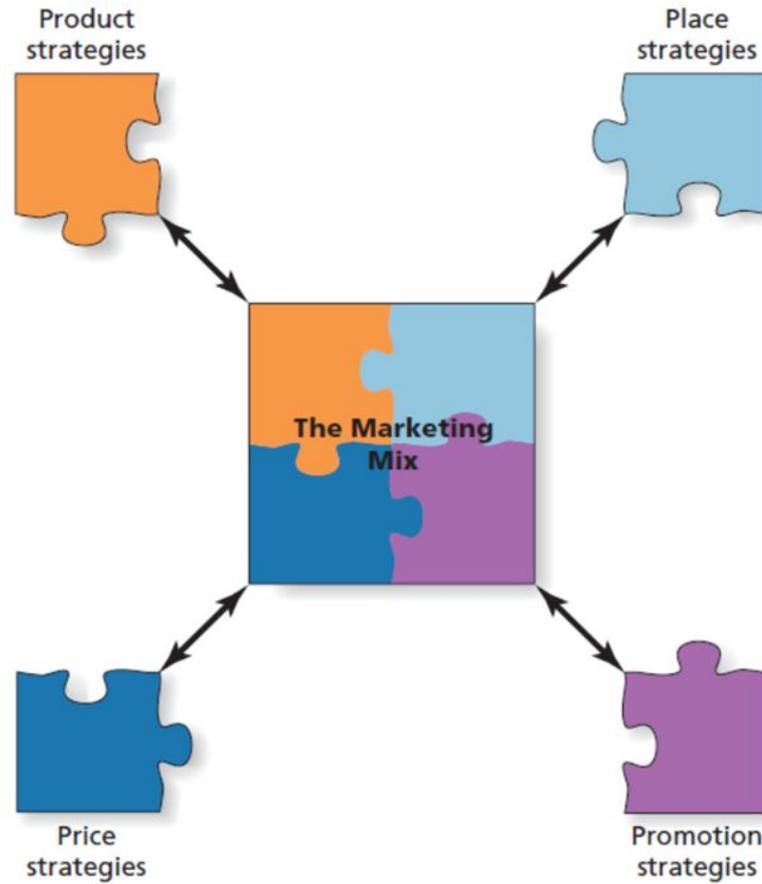
- 1 Complete Ideal Customer Profile
- 2 Complete Competitor Assessment for three (or more) key competitors
- 3 Watch sample pitch videos



Customer Research



Marketing



Map out the 4 elements of marketing

1. Product – product/service you provide that solves a ‘problem’ for your ideal customer
2. Price – amount of money you charge for your product/service
3. Place – your market, whether physical or digital
4. Promotion – tools you use to share information about and connect with your ideal customer(s)



Tailor your product

- Features
- Functionality
- Quality
- Brand
- Packaging
- Related products or services
- Differentiators from competition (unique)



Set the right price

- Customer willingness to pay
- Retail vs wholesale price
- Positioning vs competitors
- Bundling with your other offerings



Identify where to place your offering

- Company and offering presence – in-person, wholesale, online
- Processing orders
- Inventory and distribution



Promote your offering effectively

- Advertising
- Targeted events
- PR and publicity
- Coupons/special offers
- Web presence – website, Yelp
- Aligning your marketing budget with goals



THE ART OF BUSINESS STORYTELLING

To hook your audience, your business needs to have a great story. Here's how to create one.



So what is the “art” of storytelling?

- Know your message/the story you want to tell
 - What’s key to communicate?
 - What’s interesting about you, your idea, your business, your brand?
 - Who is your audience?
- Test (and retest) that message
 - What resonates with your audience?
 - Is it simple and clear?



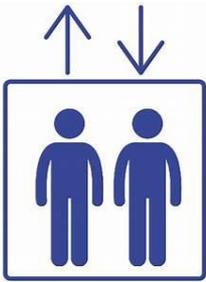
Your story drives perception

- And consumer perception drives your brand
 - Creates meaning around your product or service
 - Demonstrates your values
 - Influences the kinds of customers you can sell to
 - Dictates the price range you can sell at
 - Sets you apart from the competition
 - Affects resources you can attract (investors, staff, etc.)
 - Enables loyalty, connection, belonging, and love



And allows you and others to effectively tell it

Stories you tell



Stories others tell



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So how do you tell a good story?

1. Know and understand your audience
2. Craft your message (one does not fit all) & write it out
 - Be clear, concise, and genuine
 - Make it “stick” – elicit emotion and communicate your “why”
3. Focus on impacting one person
4. Practice, practice, practice
 - Not just words, but voice, pace, and body language
 - Observe, ask for feedback, and ask people to repeat it back to you
5. Deliver it often, document feedback, and tweak
6. Have fun!
7. Repeat



A pitch is just a compelling business story

Elevator Pitch

One sentence to one minute

Sales Pitch

Varying time

Business Plan Pitch

3-5 mins + Q&A

All have an ask



Let's put that business plan to work

1

Who We Are

What are you doing?
And speak up.

2

What We Sell/Why It's Needed

What are you selling?
Does anyone need that?

3

Who We Sell To

Who buys it?
Anyone I know?

4

How Much Money (\$)

What do you need?
How can I help?



"Fact is, no one cares about your marketing goals. But everyone likes a good story."

- Shane Snow of Contently



Let's take 5



Pitch practice and feedback panels

- We will break out into 2 groups of 7 ventures
 - Music Room/Library
- Each entrepreneur will have:
 - 3-5 mins to share pitch (with a story)
 - 2 mins of Q&A
- Audience (entrepreneurs and mentors) will record feedback
- We will collect and prepare a 'report card' of comments



The purpose of constructive feedback

- **Use for focus, fuel, and feedback**

Panel session is just practice

You will have other opportunities to refine your story

- **We are a peer-based program (not expert driven)**

We teach, coach, and learn from one another

We actively give and receive feedback

- **No ratings this round**

Be thoughtful with your questions

Provide helpful feedback on what was clear and what should be refined



The purpose of constructive feedback

- **Skills/background** – entrepreneur has (and clearly communicated) the skills and experience to succeed in their industry
- **Promising product/service** – has a product/service that meets customers' needs
- **Clearly defined market** – understands their ideal/core customers and how to reach them
- **Financial outlook** – has a strong understanding of their pricing, ideally walks through their finances and projections

Think like an investor. Be honest. Learn/build on results



Your three assignments this week

1 Prepare and refine 5-minute pitch

2 Read *The Accounting Game* Chapters 1 & 2

3 Complete Financial Checklist

Extra!

