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# How To Pitch Your Business Ideas

A GET-SMART SERIES FOR  
ENTREPRENEURS

- A CARING MOMS PUBLICATION -

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# What is a Pitch?

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An art of its own, pitching has become a vital tool for every entrepreneur. Nevertheless, many people don't even know what a pitch is. If that includes you, don't worry, it's really not that strange, because the word has different meanings in different contexts; in the world of music, we have the vocal pitch; in the world of baseball, we have the pitching of a ball; and finally, in the business world, a pitch is a short presentation—and this is only to name a few.

Throughout this e-book, and your career as an entrepreneur, when we use the word 'pitch', we refer to the latter example — a pitch is a *short presentation*.

It's a short presentation, which talks about your business in less than 10 minutes. Pitching can be used under many different circumstances and for different occasions. To name a few, we use pitching, when we; make a speech to our best friend's wedding; present in an exam situation; or present an idea, concept or product to a potential client or business partner.

It is very easy on paper however; you have a good idea, so you want to convince others that they should participate in the execution of it; you have a great product, so you want the customers to buy it. Often however, it isn't as easy as it may sound.

Therefore, it would be beneficial to consider pitching as a discipline of its own: as something you can practise and eventually master.

# 3 Common Types of Pitches

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## 1. The Elevator Pitch

This is a short description of your company. The idea is that this pitch should last as long as an elevator ride, that is between 15 seconds and a couple of minutes. However, on most occasion, your elevator pitch shouldn't be longer than 30 seconds.

**When to use it:** This could follow your “Twitter Pitch” or can be used when you know that the listener is open for pitches. We recommend not to go on for a 30 or even worse 60 seconds pitch when you first meet someone, especially at an event.

## 2. The Competition Pitch

This type of pitch needs to be presented with a pitch deck. The deck you will be building is very similar to the one you would use to send to investors.

In a competition pitch deck, it is crucial to replace words with images—you will do the speaking, not your presentation.

While pitching at a competition, you might not want to get tangled in details. The pressure is high and you have a limited amount of time to catch everyone's attention. You need to make the most out of it.

## 3. The Investor Pitch

Like the competition pitch, you would be using a media deck to deliver your message. The investor pitch is somewhat similar to how you present your business at a competition, however, the dynamic of the conversation is very different.

You need to engage the listener, make them interested and be ready to get into details. Same as any other pitch deck, it's best not to go over 10 slides, however, in these 10 slides you will need to give as many details as possible.

# The 5 Types of Audience

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## 1. Investors

When you hear the word “pitch”, you’d usually think of this. Like mentioned in the previous section, this is who you’d opt for to pitch when you’re trying to raise money. When pitching to investors, remember that there needs to be a connection between the product and why the founder is building it. So, tell it like a story about your product, the market, your metrics and especially, your team.

## 2. Customers

When you are talking with your **possible customers**, you don’t talk about the size of the market — they are the market — or how much money you need to raise (or you already raised). It’s a different audience but its still a pitch. The same rules applies, make a story. It’s a story about creating value, having a great experience and building a relationship.

Your pitch to your **current customers** on the other hand, sometimes may not even feel like a pitch at all. Typically, this type of pitch happens in a form of a conversation or feedback. This pitch however is not a sales pitch, and this person is already your customer. This pitch is to know how they are doing and what they think about the product.

## 3. Employees

The pitch needs to consider the vision you have of the company and also the future of the employee. It has to be a conversation where you are talking about how to be part of a story. Explain your purpose when pitching the company to your future employee or co-worker. Excite them! Inspire them!

## 4. Partners

Trying to get partnerships, especially with big companies or the government is hard. This is probably one of the most difficult pitches, as it's part sales, part investor. There is one key thing here, and it's talking to the actual decision maker. Don't try to hustle everyone. Be smart and find out who is the person you need to deliver your pitch.

The pitch itself should be focused, not on your company, but on the partner. You need to pitch to their needs and vision. It's not what you can offer broadly, but what you can specifically do to help them. Go that extra mile to reach out and make their lives better.

## 5. Competitors

Have an open channel of communication with your main competitor. Remember that is not about what you say, but what you don't say. Talking to each other can help to find a middle ground when it comes to niches of the market or even fighting common enemies (big companies or the government). It doesn't mean that you won't be aggressive and want to win the market but that you are rational and smart enough to know that at the end, it is the market who decides who wins.

# Why Do I Need To Pitch?

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They say that an idea is worth nothing without the execution. A central part of the execution is to communicate your idea. In other words: it is not enough to have a good idea—you must also be able to sell it to others. You must convince, sell and communicate clearly and get your message across, and that's inherently what pitching is all about.

It is a really valuable skill that all of us need to hone, because only if we pitch our ideas will people hear us out, adopt them, and believe in our solutions.

## **But why is pitching so important?**

- You are convincing an audience to believe in your product
- We are living in a hyper-competitive world. Unless you are able to communicate, your message remains confined to yourself
- If you as an entrepreneur can't deliver a 5-minute pitch, how would you talk a customer into buying your product?

Let's take the perspective of the audience. The audience may have your prospective customers, investors, employees. In today's hyper-competitive and noisy world, they get bombarded with marketing message all the time. Customers are overwhelmed with options for various products, investors are bombarded with offer to invest. The best idea is to convince them when they have your attention as an audience.

The content is equally important. It happens all the time that the messenger delivered an excellent pitch, but the content is weak. There are some cases where the pitch is hypnotizingly convincing, but without strong content, it usually never goes beyond that initial pitch.

# 4 Essential Keys To Delivering A Good Pitch

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## 1. Have Balance

A good pitch balances business and emotional needs. Whether you're pitching to a company, an investor, a customer, or a potential partner, you have to hit them on both emotional and business levels. Without this, your pitch is almost certain to fall flat.

## 2. Be Succinct

A good pitch is succinct. In most cases you only have a few seconds to capture someone's attention and get your point across. Focus and momentum are your friends.

## 3. Tell A Story

A good pitch tells a story. Humans have been telling tales for thousands of years. Which is why it's a great idea for the flow of your pitch, whether verbal or in a slide deck, to follow a narrative pattern.

## 4. Focus on Benefits

A good pitch focuses on benefits. Value beats price every single time. Rather than focus on cost or features, your pitch needs to focus on the value you're going to create for the person you're pitching.

# 5 Effective Steps in Learning How To Pitch

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## 1. Know Your Business

Before going into any pitch make sure you know your business basics inside and out.

## 2. Know Your Audience

Even though you're pitching the same service or product every time, you can't just memorize a few lines and go from there. Each opportunity is different and you'll need to tailor how you pitch to the person you're pitching, the social situation, and their level of understanding and interest.

## 3. Have A Plan

Think about what you are pitching for. Pitches will include different information dependent on this factors, so tailor the content to suit the panel and the function. Remember that you need to have a structure but not a script.

## 4. Practice Makes Perfect

The phrase is true! Don't just practice till your confident, practice till your blue in the face and you've bored all of your friends. The more you practice, the better you will be at answering whatever questions that might be propelled at you. You'll also get to see your mistakes and correct them before saying it in front of a live audience.

## 5. Remember The Panel Are Human

Pitching can be quite a daunting task, especially for young entrepreneurs. Remember that they are only looking out for their best interests, so as long as you've followed all these tips, you shouldn't have a problem.

# Common Mistakes People Make While Pitching And How To Avoid Them

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Let's face it, pitches can be tough. Your prep work will mean the difference between going home empty-handed or with money in the bank.

If you avoid these common mistakes, you'll be on your way to impressing your audience.

## 1. Not Doing Enough Research

It's never a good idea to go into a pitch without doing research. You need to know who you're meeting with and where their interests lie to figure out whether or not your pitch will hit the right notes. If you want your pitch to impress, it can't be a one-size-fits-all situation. You need to tailor your presentation to your audience.

## 2. Forgetting To Tell A Story

Stories are emotional, and will ultimately be the part of your presentation that piques interest and sets the stage for the numbers. A powerful story will show that you're onto something worthwhile.

## 3. Going Over Every Small Detail

Information overload will do you no favors. One of the biggest mistakes you can make when pitching is to overwhelm your audience with information. Once you have your message down, make sure your slides are visually appealing. Charts and data visualization will help you reinforce your story and get your financial projections across without boring anyone.

# Are You Ready To Pitch?

Click on the button below to sign up for the CARING MOMS Eat Fest—Pitch Your Business where you'll get the chance to put your knowledge and skills to the test

[SIGN UP NOW](#)