

# The power of pitching your business and how to get it right

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There are a range of skills that are required and critical to becoming a successful entrepreneur. Some of these include negotiation skills, good communication, time management, an appetite for ongoing learning, risk tolerance, resilience and adaptability. Another one of these critical skills is the ability to pitch your business to potential investors or new customers.

Entrepreneurs often think of a business pitch as a process you initiate only when applying for small business funding or when approaching an investor. In reality, however, you'll be called upon at various times to pitch your business. Pitching is not always a formal process – sometimes, opportunities can arise at any moment. Networking events, social gatherings, educational settings, community events, media opportunities and unexpected meetings with potential partners could call on you to be able to talk about who you are, what you do and why it matters, often completely off the cuff. Here are five ways you can be as prepared as possible for these moments of truth.

## 1. Make your value proposition clear

There are many ways to construct a pitch, but one of the fundamental building blocks is a clear and succinct value proposition. In essence, you need to clearly describe your 'why'. How your business will solve a problem, offer an alternative, meet a particular demand or appeal to a certain type of lifestyle. This information needs to be at the forefront, so that whoever your audience is, they'll have a distinct idea of why they should believe in what you're doing and what you aim to achieve in the long-term.

## 2. Tell your story

In essence, any pitch you deliver involves clearly articulating your story, business idea, how it came to be and why it matters to you and to your potential customers. Your pitch needs to weave a compelling and authentic narrative that captures your audience's attention.

Share the story of how your business idea came to life, emphasising the passion, challenges, and milestones that make your journey unique. These elements will be uniquely yours – even in environments where other businesses in the same sector are going after the same opportunities. Your story is yours to tell, so put the time and effort into crafting it and making it meaningful.

## 3. Use supporting visuals

The last thing you want to do when delivering a pitch in any setting is force your audience to endure a 'death by PowerPoint'. If you are delivering a formal presentation, resist the urge to include everything you want to say as text on each slide. Instead, use visuals such as charts, images to support your narrative and talk about those visuals rather than reading off the slide. Visual aids can help simplify complex concepts, reinforce key points, and keep your audience engaged.

If your pitch is something you need to submit as a document after delivering the presentation, you can create a reader-friendly version with supporting text to make sure that your concepts are explained in writing.



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#### 4. Practice, practice and more practice

Remember that a successful small business pitch isn't just about conveying information, it's about inspiring confidence in your idea and generating interest from potential investors, partners or customers. Your delivery should be natural, enthusiastic and tailored to your audience's interests and expectations.

You should be ready at any stage, to talk about what you do and why it matters, so it's useful to practice how you will deliver that message in both formal and informal settings. The way you talk about your business should be congruent across a range of mediums, so create that narrative and memorise it for maximum impact.

#### 5. Why should they choose you?

Your competitive advantage is the key to your long-term success – and that's true of small businesses who are entering emerging sectors as well as businesses who are entering what can be thought of as a saturated market. The way to break into any market is to solidify your unique selling proposition (USP), which will answer the question: 'why should I choose your business over others?' Whether it's innovative technology, exceptional service, a unique business model, or something else, you need to know what makes you stand out in the crowd. Once you have a clear idea of what your USP is and how to communicate it, you'll have the basis of a powerful pitch.

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