# Pitching Your Core Facility

Defining and Communicating Value in Short Communications: Part 1

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"Knowing what you know doesn't get you anywhere. Telling people what you know does"

Kay McClenney, Director of Center for Community College Student Engagement, UT Austin

# Objectives

- Define a pitch and applications in the academic setting

- Identify what we can learn about pitching from other fields

- Explain the overall structure of a pitch

- Develop pitch components

- Develop multiple ways to think about value

- Translate pitch statements into other communications

# What is a "pitch"?

In academia:

A **short communication** created with a **specific audience** in mind and

designed to inspire some type of **action**

Chat:  Has anyone pitched before?

# Pitch vs elevator speech/talk?

- Pitch is about an ask, elevator speech/talk is a type of pitch, may be limited to an introduction

- Pitches usually longer in length (minutes), elevator speech usually 30-60 seconds.

- Pitch = research program; elevator speech = introduction

# What we know from other fields

"judgments about the pitcher's ability to come up with workable ideas can quickly and permanently overshadow perceptions of the idea's worth"

"catchers tend to respond well if they are made to feel that they are participating in an idea's development."

Elsbach, K. How to Pitch a Brilliant Idea https://hbr.org/2003/09/how-to-pitch-a-brilliant-idea

# What we know from other fields

"importance of preparedness and research"

"people are legitimate when they are understandable"

Pollack, J. M., Rutherford, M. W., & Nagy, B. G. (2012). Preparedness and cognitive legitimacy as antecedents of new venture funding in televised business pitches. Entrepreneurship Theory and Practice, 36(5), 915–939. doi:10.1111/j.1540-6520.2012.00531.x

# What we know from other fields

- Story only relevant if connects to listener and motivates action

- It is about what you take out, i.e. simplicity and focus

- Know how you are going to start

"How to give the perfect pitch" David Beckett: https://www.youtube.com/watch?v=Njh3rKoGKBo

# What we know from our field

- Concise effective communication important for almost all academic endeavors

- Difficult to distill all the facts on your feet

- Quantity vs. quality

# "Pitches" come up in many situations

In an elevator

Potential customers, department chair or manager

Job interview

Attracting collaborations

Networking

Grant funding

# Pitch development

# Core elements of a pitch

- Who is on the team/who you are

- Need, problem, gap

- Current status of other solutions/competitors, landscape

- Your solution and advantage of your solution over other options

- Progress to date

- Ask- what you want from the audience

Adapted from:  Miron-Shatz, T., Shatz, I., Becker, S., Patel, J., & Eysenbach, G. (2014). Promoting business and entrepreneurial awareness in health care professionals: lessons from venture capital panels at medicine 2.0 conferences. *Journal of medical Internet research*, *16*(8), e184. https://doi.org/10.2196/jmir.3390

# Sound familiar?

- Who is on the team/who you are: *Biosketch, Candidate Background*

- Need, problem, gap: *Specific Aims page, Approach, Abstract, Public Health Relevance*

- Current status of other solutions: *Background*

- Your solution and advantage of your solution over other options: *Approach, Rigor and Reproducibility*

- Progress to date:  *Preliminary data*

- Ask: *Specific Aims, budget*

# Sound familiar?

Average speaking rate of 130 words per minute = 3 minute pitch = 27 sentences = 390 words (https://capitalizemytitle.com/speech-length/3-minutes/)
- "Project Abstract" = 30 lines

"Grant writing starts with crafting an effective specific aims page. This page should be a succinct combination of sales pitch and science. The specific aims page demonstrates a problem and a gap in current knowledge and suggests a solution. It proposes aims that work toward a defended solution and reveal the impact of the proposal on the problem, the field, and future research. The language must be efficient and persuasive; the presentation must drive a reviewer to support the proposal."

Monte AA, Libby AM. Introduction to the Specific Aims Page of a Grant Proposal. Acad Emerg Med. 2018 Sep;25(9):1042-1047. doi: 10.1111/acem.13419. Epub 2018 May 7. PMID: 29608233; PMCID: PMC6133727.

# Begin by identifying and thinking about the audience

Motivations?

"Pain points"?

What do they consider a success?

- Conservative or progressive?

- Do they favor status quo or open to change?

Different pitches for different audiences

# Chat/breakout (10 min):  Think about an audience (PI, department business manager, collaborator)

| Audience | Motivations | Pain points | Success |
|----------|-------------|-------------|---------|
| Early stage PI | | | |
| Established PI | | | |
| Department business manager | | | |
| Potential collaborator | | | |

# Identify the goal and the immediate ask

**Long-term goal**

**Provide new services to researchers (long-term)**

→

Pitch goal
Generate excitement about your idea and get opportunity to discuss details

→

Ask
Place 1 project in facility

**Long-term goal**

**Get an NIH award**

→

Pitch goal
Identify collaborators

→

Ask
Meeting in next 4 weeks to hear your ideas to apply your technology to the clinical problem

| Audience | Your pitch goal | Ask |
|---|---|---|
| Early stage PI | | |
| Established PI | | |
| Department business manager | | |
| Potential collaborator | | |

# Before you create the script

- Write down all the points you want to get across
    - Use Post-It notes, whiteboard, etc.
    - Be detailed - you can curate later and/or save some points for another pitch
- Gather data: current landscape, gap, extent of the problem, competitor status
- Double check each point addresses the audience
- Organize the ideas into a story

# Core elements of a pitch

- **Who is on the team/who you are**
- Need, problem, gap
- Current status of other solutions, landscape
- Your solution and advantage of your solution over other options
- Progress to date
- Ask- what you want from the audience

Adapted from:  Miron-Shatz, T., Shatz, I., Becker, S., Patel, J., & Eysenbach, G. (2014). Promoting business and entrepreneurial awareness in health care professionals: lessons from venture capital panels at medicine 2.0 conferences. *Journal of medical Internet research*, *16*(8), e184. https://doi.org/10.2196/jmir.3390

# Open strong

Who you are and what you can offer <u>to the audience</u>

Interesting fact or data

Something you agree upon

Question

# Your turn (5 min.)

Think of your target audience and goal

Take 5 minutes to write your introduction and brainstorm how you might engage the audience for your pitch (need, problem, gap)
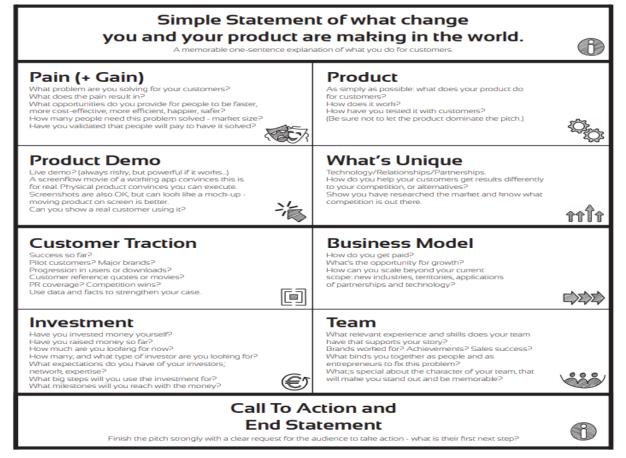
# Body of the pitch (need, problem, gap)

- WOW-HOW-NOW

- Story/humor/news

- Situation/conflict- escalate conflict- resolution

- 3-2-1 method:  idea, data, tools - new, so what -  potential contribution

http://speakingppt.com/3-best-elevator-pitches/ and Faff, RW "A simple template for pitching research", 2015

# The Pitch Canvas©

An entrepreneurial brainstorming tool that helps you structure and visualise your pitch on one page .

## Simple Statement of what change you and your product are making in the world.
A memorable one-sentence explanation of what you do for customers.

### Pain (+ Gain)
What problem are you solving for your customers?
What does the pain result in?
What opportunities do you provide for people to be faster, more cost-effective, more efficient, happier, safer?
How many people need this problem solved - market size?
Have you validated that people will pay to have it solved?

### Product
As simply as possible: what does your product do for customers?
How does it work?
How have you tested it with customers?
(Be sure not to let the product dominate the pitch.)

### Product Demo
Live demo? (always risky, but powerful if it works...)
A screenflow movie of a working app convinces this is for real. Physical product convinces you can execute.
Screenshots are also OK, but can look like a mock-up - moving product on screen is better.
Can you show a real customer using it?

### What's Unique
Technology/Relationships/Partnerships.
How do you help your customers get results differently to your competition, or alternatives?
Show you have researched the market and know what competition is out there.

### Customer Traction
Success so far?
Pilot customers? Major brands?
Progression in users or downloads?
Customer reference quotes or movies?
PR coverage? Competition wins?
Use data and facts to strengthen your case.

### Business Model
How do you get paid?
What's the opportunity for growth?
How can you scale beyond your current scope: new industries, territories, applications of partnerships and technology?

### Investment
Have you invested money yourself?
Have you raised money so far?
How much are you looking for now?
How many, and what type of investor are you looking for?
What expectations do you have of your investors; network, expertise?
What big steps will you use the investment for?
What milestones will you reach with the money?

### Team
What relevant experience and skills does your team have that supports your story?
Brands worked for? Achievements? Sales success?
What binds you together as people and as entrepreneurs to fix this problem?
What,s special about the character of your team, that will make you stand out and be memorable?

## Call To Action and End Statement
Finish the pitch strongly with a clear request for the audience to take action - what is their first next step?

https://best3minutes.com/the-pitch-canvas/

# Example: creating a program

Need:  DATA did you know that....I think we need a comprehensive program to identify and address health disparities in undergraduates seeking mental health care. This has the potential to decrease the amount we spend on health programs and to more effectively target limited resources.

Current status of field/gap:  There are no programs of this kind at any US research university but there are some in Europe.

Progress:  My graduate research looked at this question. I am writing an internal pilot to replicate the study here.

Ask: Can you introduce me to the right person in campus health who I can ask to be a potential collaborator?

# Prepare for questions and objections

- The last slide is not the end…
- Anticipate questions
- Make a list of the main reasons the audience would disagree with your request
- Develop your own answers - make them short, is there data?

# Putting it all together

- Astrid Sonneveld (4:29): https://best3minutes.com/the-pitch-canvas/

# Summary

- Pitch develop skills have many uses in academia
- Begin with the audience, goal and ask and curate from there
- You are likely to have multiple pitches for different audiences
- Many models for how to construct the body of the pitch

- Part 2:
- Develop the rest of your pitch components
- Discuss communication of value
- Translate pitch components into other communications

# Other Resources

Scientific Communication

https://www.youtube.com/watch?v=trfxbsYfozg

David Beckett "What does it take to give the perfect pitch?"
https://www.youtube.com/watch?v=Njh3rKoGKBo

Pitching Research by Faff:

http://pitchingresearch.com/guide.html