



## PITCHING AN IDEA? WORDS OF ADVICE

Big iDeas are ideas bring value to society in one way or another. Big iDeas are a combination of your passion and putting it into action. Big iDeas are everywhere. The ones that grow into something really big are the ones that have been discovered and supported by friends and family, contest judges, venture capitalists or angel investors with the resources to help make it happen.

And it all starts with being able to talk about it. The pitch.

Here are 8 key points for every dreamer who has an idea and wants to make it really BIG:

1. **Accept that you will be judged first as a person, then by your idea.**

Think about your stage presence. Some entrepreneurs are doomed by their presence almost before they start. Others with the right confidence and personality are able to garner funding, despite a weak business plan. Investors invest in people first, ideas second.

2. **Dress to impress and be credible to investors.**

Costumes may catch attention, but may turn off judges and/or investors. Most business investors are from an era where sandals and frayed jeans were not associated with hard work and business success. Dress to win. Exceed the expectations of the investor.

3. **Grab attention in the first couple of minutes.**

Skip the background story and customer pitch - every potential investor has heard it all too often.

Judges, venture capitalists and investors want to hear you describe the problem, and your idea to solve it. They want to know the opportunity size, competition, traction, your team's qualifications (or at least the type of talent you will bring together once your idea is chosen), how much money you need, what equity you are willing to give, and your exit strategy.

4. **Know your audience.**

Smart presenters have done their homework on the judges. They customized their sample product or storytelling anecdotes to peak interest.

In a more general sense, find out as much as you can about every group and person you address, and fine tune your pitch ahead of time to match.

5. **Know your stuff.**

Great presence, passion and emotion may work well for your pitch, but then there's the question and answer part. Know your idea, your customer, your channels and/or other key data.

6. **Keep calm, and carry on.**

Entrepreneurs who interrupt investor questions, get defensive or show a temper, will quickly lose investor respect and likely lose the deal.

Smile. Pose your counterpoints as clarifications rather than disagreements. Agree to evaluate investor views, suggestions or opinions rather than dismissing them.

7. **Embrace the fact that the value of an investor goes far beyond cash.**

Investor money is not just green. Investor knowledge and experience routinely have more value than the money.

8. **Know that the initial outcome is the beginning, not the end.**

All handshakes in investor forums are subject to due diligence reviews. As little as one-third of deals made, happen. On the other hand, many who don't get an initial deal, get one later through good visibility and connections.

If you plan to pitch a big idea, practice, practice, practice! Practice with with peers, family, advisors until you are ready to calmly face the bright lights.

Big iDeas hosts CUBE Friday workshops and pitch parties before every contest and occasionally throughout the year. They are free and the benefits are well worth it! Join the fun!