

Presentation Tips for Entrepreneurs

GTAN Start Edition

By Benton Leong

Since I have a few observations and advice in common for the pitches presented for CommunityBUILD, I would like to send one broadcast to all participants. If I do have any additional feedback for specific teams, then I will be sending those shortly directly to the team. However, by making my feedback more general in nature, I will avoid repeating myself and helping a larger group of entrepreneurs.

Overall, the pitches were clear, both in terms of your mission and your social proposition. When you are given only three minutes to present, you have a tougher assignment than founders who are given 5, 10, or 15 minutes to tell their story. You did well and must have had quality advice and coaching from Venture Labs. Congratulations.

Amount of Material to Put into a Pitch

A few of you tried to fit too much into your three minute slot. Whatever time you are allotted, whether it is one minute or ten minutes, reduce your story to the most salient points. Don't speak faster in order to squeeze ten minutes of material into three minutes. You will speak so quickly and appear so nervous that you will lose your audience. Always have a one minute summary available, a three minute summary, and then longer versions. If I were to meet you in a hotel lobby and ask "What is a summary of your business?", give me the one minute elevator pitch. Don't try to overwhelm me with ten minutes of material spoken quickly.

Expected Outcomes from Making a Pitch

The goal of your encounter with someone hearing your pitch is to get them interested enough to want to learn more. At our first meeting, you shouldn't try to explain all aspects of your business. Unless I ask, I don't need to know all the details of how your business operates. I want to know what you offer to the world at a high level, why it's important, and why I should care. If I am a financial investor, I will want to understand why you will become a commercial success. If I am a social impact investor, I will want to know how you will change the world for the better. If I am a customer, I will want to know about the benefits of your product or service to myself. If I am a potential partner, I will want to know how you will help me win business as well as how you expect me to help you win business. The goal of your encounter is different with each person you meet and you need to tailor your messages appropriately and get them interested enough to follow up.

Please keep this in mind: Your goal in a first meeting is not to pressure someone towards making a decision on the spot. Overwhelming the audience only turns them off. Your goal is to reach an agreement to have a follow up meeting. Your venture may not be the right fit for everybody in your audience. If someone has already made a "No" decision

mentally, don't waste your time and their time trying to convince them otherwise. Accept the "No" and move on. Get used to hearing many rejections.

Maintaining Audience Interest

Not everybody will share the same level of interest in your venture. Watch their eyes, especially in one-on-one encounters. If you start to lose someone's interest, you need to cut it short and wrap up. Never assume that you can regain their interest by simply telling them even more. Don't commit the sin of boring people.

When pitching to a group by using a slide deck, remember that you are the star of the show, not your slides. Don't use gratuitous slide transitions, e.g., fading from one slide into another or bullet points that fly in, just to show your mastery of PowerPoint. We are interested in your story. We are interested in you. Gimmicky slides just detract from the story you have to tell.

Know your pitch well enough that you can deliver it without even looking at your slides. The slides are there to emphasize the most important points that you are telling in your story. Never ever turn your back to the audience and start reading your slides. This convinces us that you don't know your own business very well. It also directs your voice to the screen when the people who need to hear you are in the opposite direction.

Speaking Style

Speak slowly enough to be easily understood. This is especially for those with a strong accent. If you have an accent, as I do, you need to compensate by using shorter sentences and speaking more slowly. Moderate your vocal pitch, volume, and speed as appropriate to illustrate your points and to keep from a monotone delivery. Show the natural enthusiasm that you must have in your own venture.

Showing Confidence and Poise

Many of you will be nervous when faced with a large audience, a panel of people who are judging you, or a single investor who has the power to provide the help that you desperately need. Nervousness is natural and practice will help you overcome that. Practice again and again ... and again. Even Steve Jobs practiced many times before he appears to deliver a poised and even seemingly spontaneous delivery. Know your material well enough so that you don't need to constantly turn your back to the audience to refer to your slides. Remember to breathe between sentences. Smile. Charm the audience.

Don't let small glitches faze you. If the microphone cuts out, step into the middle of the room and speak more loudly. If your fonts look bad because you prepared on a PC and your host had you present on a Mac without those fonts, don't make a big deal out of it. Explain the poor layout once and move on. Don't keep apologizing throughout your pitch. I once presented to a group of journalists over lunch in a restaurant in Munich. In the middle of the talk, the restaurant lost all power. No projector. No room lights. No hall lights. Pitch black. We walked the journalists outside to the sidewalk where I remarked in

German “Perhaps we should all remember to pay our utility bills.” That broke the tension and we all laughed. Then I continued the talk in English without my slides.

Posture and Stance

Work the audience by walking the space given to you and looking at people to give them the sense that you are speaking to them. Face your audience as you speak. Turn your attention from person to person. Don't stay frozen behind a podium or lectern. Even if you are presenting in a small room and you are offered a seat at the conference table, don't present sitting down. It's the same as being frozen behind the podium. It makes for a low-energy pitch.

Don't slouch. Don't lean on a wall for support. Don't have your hands in pockets. All of that gives the appearance that you've run out of energy or that you yourself have only limited interest in the pitch.

When you do stand by or in front of a screen, make sure that you are standing off to the side so that you are not blocking the screen from being seen. Look down at your shirt or your blouse. If part of your slide deck appears there, you're standing in the wrong spot.

Audio/Visual Equipment

Do find out from the people hosting your meeting the following:

- How many people will be expected to attend?
- What is the composition of the audience? Age, gender, geographic home base, sector interests, objectives in attending meeting.
- How large is the presentation room? Will the audience be sitting around one table? Multiple tables? Auditorium seating? If it is a very large room, is the seating tiered? Will you be on risers or a raised stage? If you will be sitting at table facing the audience on the raised stage, will there be a modesty panel? How are acoustics in the room? How much natural light will there be?
- Will you be speaking with a microphone? Stationary, handheld or lapel? If the room is large and you need amplified sound, insist on a lapel mike whenever you can. This gives you some freedom to walk and use your hands when you are presenting. I find that a handheld mike is awkward since you can only use one hand for gestures and you have to constantly bring the mike in your other hand back up to your lips. A podium or lectern mike freezes you to one spot and lowers the energy that you can project into the room. If you are not familiar with using a lapel mike, practice. Novices to lapel mikes will sound as if they are constantly fading in and out as they move their face over the mike and then away from the mike. Experts who present many times to large audiences even invest in a good lapel mike of their own, compensating for what their hosts may or may not have.
- When you face the crowd, will there be a speaker video monitor facing you so that you can see what the crowd sees? Is the presentation software set up to show your speaker notes if you have any? **Warning:** Do not rely on a video monitor and do not rely on speaker notes. Never **ever** write a script with complete sentences

that you read to the audience. There are several problems with this: 1) You probably won't be able to see legibly the small type of a script that is a few feet away unless you use a tele-prompter and 2) the audience will know that you are reading and will judge you to be unrehearsed and unknowledgeable. You will appear wooden and seem ineffectual.

- Use body language but tone it down or amplify it according to room and the audience. If you are talking to two people in a small room, tone down wild gesticulations. Restrain your natural enthusiasm so that you don't find yourself shouting at your listeners, who are less than 1 metre away. On the other hand, if you are on a stage addressing 5,000 people, you have graduated from being a presenter to being a performer. You need to present IN THE LARGE. Larger than life gestures. Dramatic use of your body. Moving from a whisper up to a roar and then back down again. When you have that many people in your audience, it's easy for the person hidden in the 59th row to fall asleep unless you can seize their attention and hold it for the duration of your pitch.

Visibility of Slide Deck

Everybody in the audience must see your slides easily. For a larger room, that means that the font size of text in the slides should be 30 points or higher. This will force you to replace entire sentences on your slides by concise headlines. It will also prompt you to ask yourself "Among these seven points that I wanted to show, which three are the most important?"

Do include high contrast between a slide's background and the color of your text. This makes it easier for the audience to read the text. For example, you may wish to highlight a word or phrase by colouring it yellow. Against a white background, yellow text is all but impossible to see. If you absolutely must use yellow text against a white background, then at least use a font effect such as black font outlines or shadows to accentuate the text. Don't place text on top of a busy colorful picture. If you do, you are using camouflage to hide your text.

You may wish to add footnotes to your slide. For example, at the bottom of your slide, you may wish to add "From 2015 Gartner study on Water Usage in Nigeria" in 10 point type. It may be a reminder to you but the audience won't be able to make it out. If we can't see this, then why add a visual distraction that makes us try to read it and fail? Add it as a note on your speaker notes. Alternatively, add it as a label in a large font under your data as "Source: 2015 Gartner Report".

If you present to investors, keep in mind that many who have accumulated enough capital to be investors are older than 50. We are old. We have poor eyesight. Have pity on us. Oh yes, we also can't hear well. Speak up.

Complexity of Each Slide

I have a simple rule: The audience must grok your slide within two seconds of its appearance on the screen. The word "grok" was introduced by the science fiction author Robert Heinlein. It means to understand intuitively or by empathy. What I mean by it is that

your slide must be so simple, both in content and format, that the audience instantly understands the points that you are making. If they spend more than two seconds parsing your complex English sentence, reading the ten points you have list, following the tortuous arrows in your diagrams, or trying to see your one bullet point hidden within a picture, they are shifting their attention from the storyteller, yourself, to the slides. At that point, we are devoting our CPU cycles, our minds, to deciphering your slides and we have broken the rapt attention that we previously paid you.

To test for my two second rule, show your slide to a friend. Count “One one thousand, two one thousand” and then take the slide away. Ask your friend, “What was I trying to tell you?” With most presenters and with many of their slides, even more simplification will help with the messaging.

The Most Important Slide

Some pitch coaches believe that the first slide is the most important one. It is where you make your first impression. However, I maintain that your last slide is the most important one and one that most presenters do not use effectively. It is the slide that comes at the climax of your pitch. Your whole story leads up to this one slide. In sales terms, it is your sales closer. It is also the slide that stays up the longest because we see it throughout your Q&A session.

Don't make the mistake of making it too busy or having too many points that you want to emphasize. If you are trying to emphasize 10 points, you end up emphasizing none. Ask yourself, “What are the two or three key messages that I want burnt into the minds of this audience as they leave the room?” If you are presenting on the same day that other presenters are making their pitch to the same audience, how will you ensure that your pitch and your points stay on top of mind in the face of competition for attention from other good presenters. Don't shy away from using techniques of rhetoric to help make your statements more memorable: rhyme, rhythm, and alliteration. When I walk out of a good talk that ends with a catchy jingle, I end up voicing it mentally again and again. Sometimes I can't even get it out of my head. You want your message to be that jingle.

Your introduction slide is your second most important slide. Remember to place your name there so that we can see it clearly as you pronounce your name when you introduce yourself to us. Also include your email address, especially if the audience is given a copy of your deck. If, two weeks later, I find that I am interested in your venture after all, you want to make it very easy for me to reach you.

I sat down with an entrepreneur in a speed dating event recently. As she launched into her pitch, she never introduced herself and never told me her position with the company. It was a big faux pas. Don't do this with your slide deck.

Physical Evidence

When entrepreneurs deliver their pitch, the audience is always trying to determine what is situational and what is aspirational. Don't cross the line of taking what you hope will happen and presenting it as already accomplished. Don't put up logos of companies that you hope to be your partners when you haven't even met them yet. Don't suggest that

companies are endorsing your product when they have only bought a copy for evaluation or a pilot project.

If you are creating a physical product, then don't simply talk about it. Bring it. Show it to us. Hold it up. Pass it around. That will help convince us that you are not simply speaking in an aspirational voice; you've actually created something tangible. Be truthful about whether it is a mockup, a beta that is undergoing testing, an MVP that is being sold, etc. I was quite disappointed when one entrepreneur talked to me about how well received his product was with his customers as he showed me pictures of the product, only to discover that the pictures were CAD renderings and that there wasn't even a 3D-printed prototype. Showing physical evidence is very convincing for us.

Q&A

All of you had longer answers than necessary during the Q&A session. We had six judges on the panel. When you monopolize the time with a single answer that goes on for a long period, you risk antagonizing or frustrating panelists who are waiting to ask you a question. Answer directly, truthfully, and succinctly. Don't use the occasion of a question to go off on a tangent and to introduce new material that you forgot to include in the main pitch.

One team allowed multiple team members to chime in during the answering of a question. My advice is to exercise more discipline. When several team members get to volunteer even more details or more perspectives on top of the answer that the presenter gave, it makes for a very long answer. It also introduces the possible appearance of conflict and disagreement, no matter how nicely the additional members speak. Let the presenter field the questions. That presenter should also know to direct questions to other members to let them shine in front of the audience. In response of a financial question, the presenter can say something such as "That's a great question about our future plans for financing. So let me ask our CFO Bill Worthington to answer you."

Anticipate questions that people may ask. One of you did an excellent job during preparation by having backup slides ready with answers. If you can anticipate questions, then you will have concise answers ready. I find that a good Q&A session has a certain rhythm. We ask one question. You answer with three sentences: Bing, ping, boom. We ask another question. You answer with another three sentences: Bing, ping, boom. We can cover a lot of ground this way and satisfy everybody. You will also look very knowledgeable and prepared.

Learn from Others

In my opinion, the best business communicator of all time is Steve Jobs. He makes the complicated seem simple. He focuses on benefits, not features. He reaches into your emotions and makes you want something that you never knew you needed. You can understand every point that he makes; your mother can understand every point that he makes. Watch some of his keynote speeches or product introductions on YouTube. Learn about how he can present so well by reading "The Presentation Secrets of Steve Jobs" by Carmine Gallo.

Watch TED talks. Go to pitch competitions. Learn from what people do well and what they do poorly. Practice in front of your friends. Practice in front of your mother. Is your delivery clear enough and simple enough that someone who is not in your field of specialty can understand? Does it make sense? Ask for criticism, not pats on the back.

Frank Erschen, Communitech's pitch coach, provides some great advice on what elements are important for a company pitch. He shows people not only what to include but also how the elements must flow well in a narrative story. You can catch Frank's presentation to the MaRS 101 Entrepreneurs here:

<https://www.marsdd.com/news-and-insights/the-science-of-a-perfect-pitch/>

The one additional suggestion that I can add to Frank's advice is that when your slide deck flows well, each slide is a setup for the following slide. Try this test: At the end of each slide, say "... and therefore ..." before you start making your points with the next slide. If your story flows well and makes sense, those "... and therefore ..." transitions will be natural instead of jarring or abrupt.

What is going through our minds when you speak?

As you are presenting, here are the questions that are running through our minds and that we are trying to answer for ourselves:

- **What's new or unique** about this business?
- **Why now?** In other words, what is it about the current environment that makes this the appropriate time for your venture to succeed? Why didn't someone do this five years ago? Might you be too early? Do all the right technologies, the right infrastructure, the right political or social climate, the right regulatory approvals, the right social urgency exist?
- **Why you?** Are you the right person or team to pull this off? Do you have the right skill sets or experience on your team? If you do not have a complete team, are you close enough that just a few additions are necessary. Have you personally experienced the social problem that you want to solve? Do you have special insights? Are you tenacious enough to persevere through difficult times and unforeseen problems that all businesses face? Are you committed to this cause or are you hedging your bets by also running another business as a backup?
- **Are you coachable? Are a good listener?** Do you take advice from people with prior experience that is relevant to your business. Do you actively try to find people who are smarter than yourself? One of you is not a good listener. You started to rush towards an answer before the panelists finished asking their respective question. You talked over our questions and didn't let us finish.
- **What is the impact of your venture?** What is the positive ecological impact? What is the positive social impact? How many people will you affect?
- **Is this sustainable and scalable?** Will you generate enough revenues so that you can be financially self-sustaining in time? Does your venture allow for scaling? How can you increase your volume of business ten-fold or have a ten-fold increase

in social impact without hiring ten times more employees or working ten times harder? Does this have the ability to scale throughout the world?

Summary

Presenting well to an audience is not an easy task. Some entrepreneurs can make it look easy because they have developed an ease in communicating well. For many of the rest of us, it takes practice. I hope that these tips will serve you well so that you can help us understand the great potential behind your venture.