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# Session 8: Elevator Pitch

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AITI Entrepreneurship Component

# Agenda

- Elevator pitch!
- Schedule:
  - 27/6 Wednesday: elevator pitch intro, more teams
  - 28/6 Thursday: networking
  - 29/6 Friday: **form teams by 3:15 pm**
  - 2/7 Monday: holiday (Republic Day)
  - 3/7 Tuesday: work on elevator pitch
  - 4/7 Wednesday: elevator pitch competition!



Elevator Pitch Contest  
AITI Ghana 2012 Olympic Event #2  
**4<sup>th</sup> July 2012**

# Entrepreneurship Component

- **Understand the Basics**
  - JOURNEY: How do startups get established and grow?
- **Prepare Your Mind**
  - PSYCHOLOGY: What should be my attitude?
  - ETHICS: How will I honor my values?
- **Define Your Value**
  - PROBLEM: What problem am I solving?
  - MODEL: How will my startup make money?
  - POSITIONING: How can I compete?
- **Build An Organization**
  - TEAMS: How do I choose my co-founders?
  - RECRUITING: How can I attract talent?
  - LEADERSHIP: How can I motivate my team?
- **Build Your Product**
  - TECHNICAL CURRICULUM
- **Sell Your Product**
  - MARKETING: Who exactly is my target customer?
  - SALES: How can I get customers to buy my product?
- **Build Relationships**
  - MENTORS: How do I find advisors who can help?
  - FUNDING: How can I raise money to get started?
  - PARTNERS: How can I negotiate the best partnerships?

# Elevator Pitch Competition

- By **Friday** (29 June), you'll know who is on your team
- You'll start generating ideas
- ... and identifying opportunities!
- Your elevator pitch: based on ideas from your team
  - *Not necessarily your final team idea!*

# What is an Elevator Pitch?

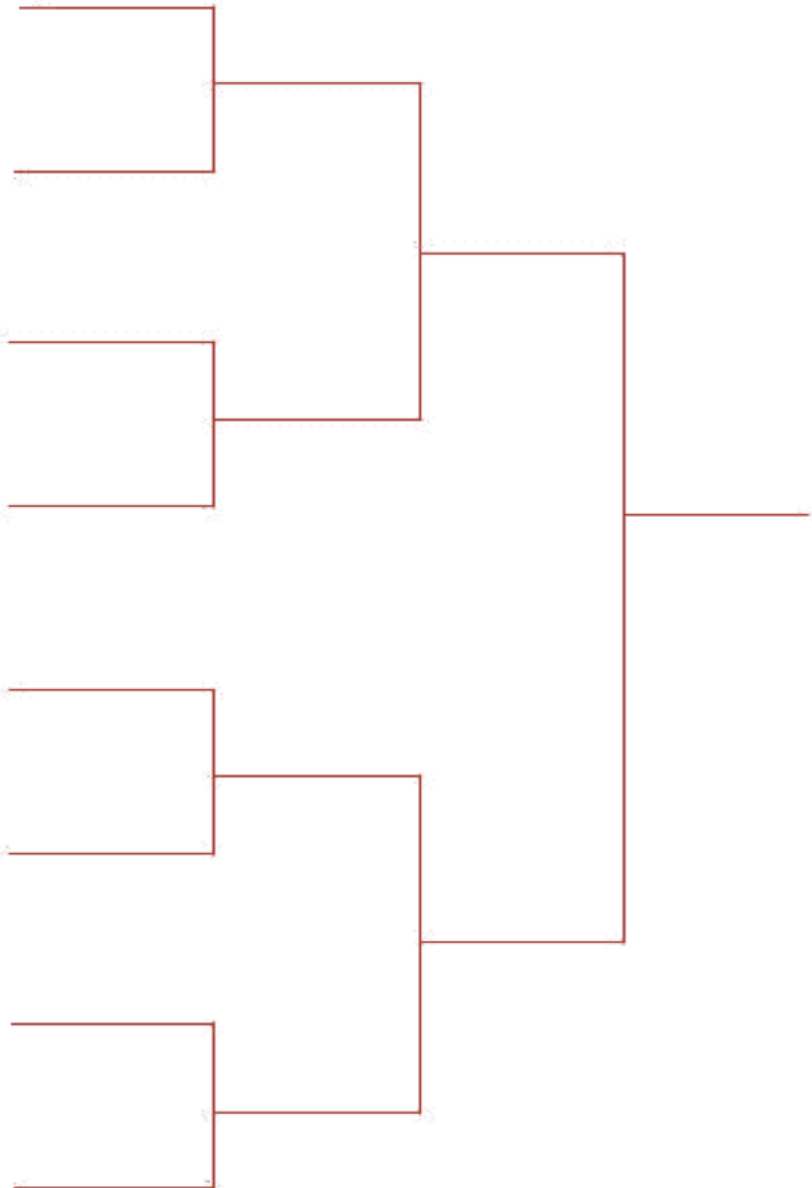


- A simple and inspiring speech explaining what your company does and why it is valuable
- Typically 30 seconds long
- **Goal: Get the listener excited about your startup**

# Why prepare an Elevator Pitch?

- Used to explain what your company does to:
  - Potential Investors
  - Potential Customers
  - Potential Employees
  - Friends & Relatives
- People have very short attention spans....
- You never know if the person you meet will change the course of your company forever!

# Elevator Pitch Tournament



- 60 sec pitches to a potential investor
- This is an individual activity. Each person will prepare and present a pitch for their idea.
- A tournament will determine who can deliver the best pitch
  - You will pitch against each other
  - Judges will pick the best pitches in each round
  - Winners advance to the next round
  - Until we have an overall champion



# Elements of an Elevator Pitch (I)

- Who are **you** and what is your background?
- What **problem** is your company solving?
  - Why is this an urgent problem?
  - Why are you passionate about it?
- How does your **product** solve the problem?
  - What makes it unique or better than competitors?

# Elements of an Elevator Pitch (II)

- Why is your solution **valuable**?
  - What is your business model?
  - What is the market opportunity?
- What do you **want** from the listener?
- Could close by describing your **vision** (brand)

# Good Elevator Pitches Are...

- Clear
- Concise
- Confident
- Clever
- Logical
- Interesting
- Inspiring



# Practicing Elevator Pitches

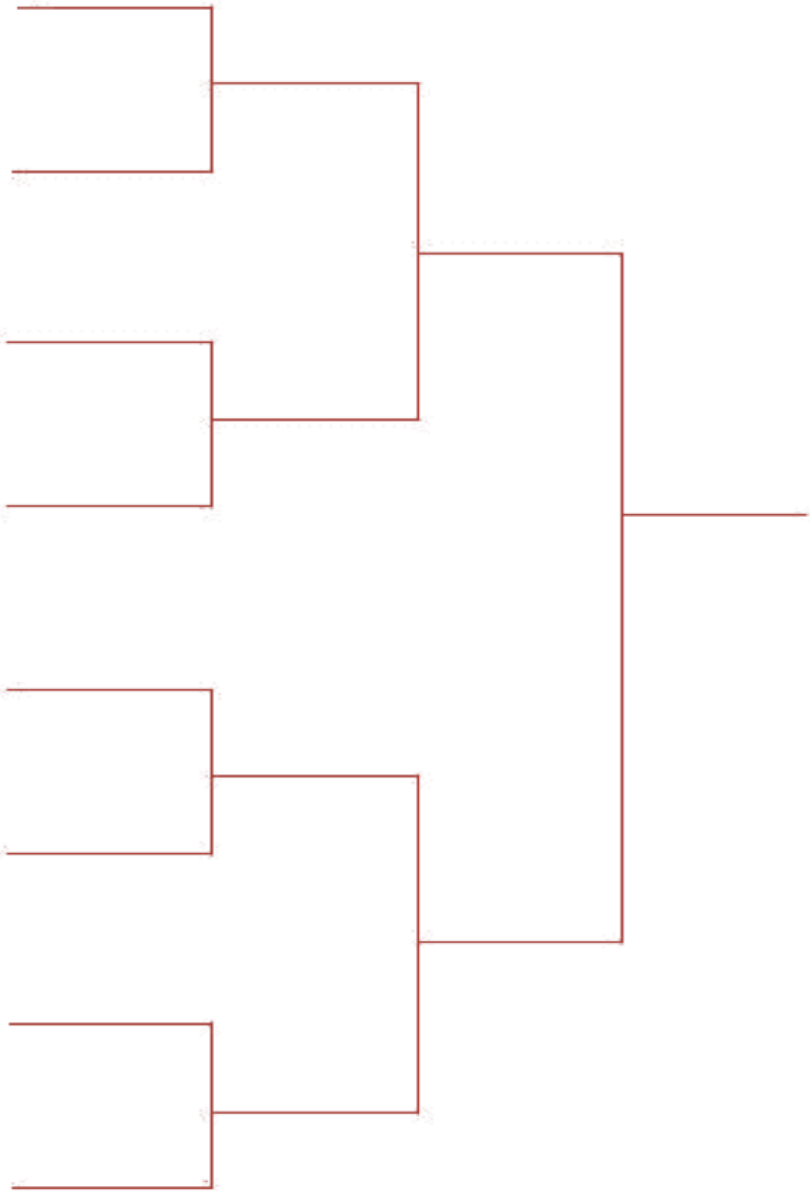
- Spend 15 minutes trying to write your pitch
- Gather in groups of five
- Practice your pitches with your group
  - (15 minutes)
- Give each other feedback & keep practicing!

# What is an Elevator Pitch?



- A simple and inspiring speech explaining what a company does and why it is valuable
- Typically 30 seconds long
- **Goal: Get the listener excited about your startup**

# Elevator Pitch Tournament



- 60 sec pitches to judges who will play the role of potential investors
- This is an individual activity. Each entrepreneur will deliver their own pitch.
- A tournament will determine who can deliver the best pitch
  - Pitches will be in rounds (heats)
  - Judges will pick the best pitches per heat
  - Winners advance to the next round
  - Until we have an overall champion
- 10,000 Rs. prize for the winners

# About the Judging...

- Judges will each have a number of points per round to “invest” in the startups who pitch
- Judges should ask themselves, “**In which of these startups would I be most excited to invest my money?**”
- At the end of each round, the Judges will **allocate their points** according to the startups they wish to invest (e.g., 100 points to Louis, 500 points to Jovana, etc.)
- Entrepreneurs who have **raised the most points** per round will advance to the next stage

Let's Go!

Ready?

Set?

**Pitch!**