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RSL Pitch Guide

MISSISSIPPI STATE UNIVERSITY™

What is this?

- This is a **guide** for creating the **Stage 1** presentation for the **RSL Go Program.**
- The **Retail, Service, and Lifestyle Panel (RSL)** will review your presentation approval to move to Stage 2.
- It should be molded to fit the type, state, and strategy of your business.
- **DO** feel free to use anything from this document
- **DON'T** just copy and paste slides.

You should be able to answer:

- What is the **opportunity** are you seeking?
- What **product** or **service** are you providing?
- Who is the target **customer**?
- How do you plan to **sell** to them?
- Who is the **competition** and how are you better?

Evaluation Criteria of Pitch

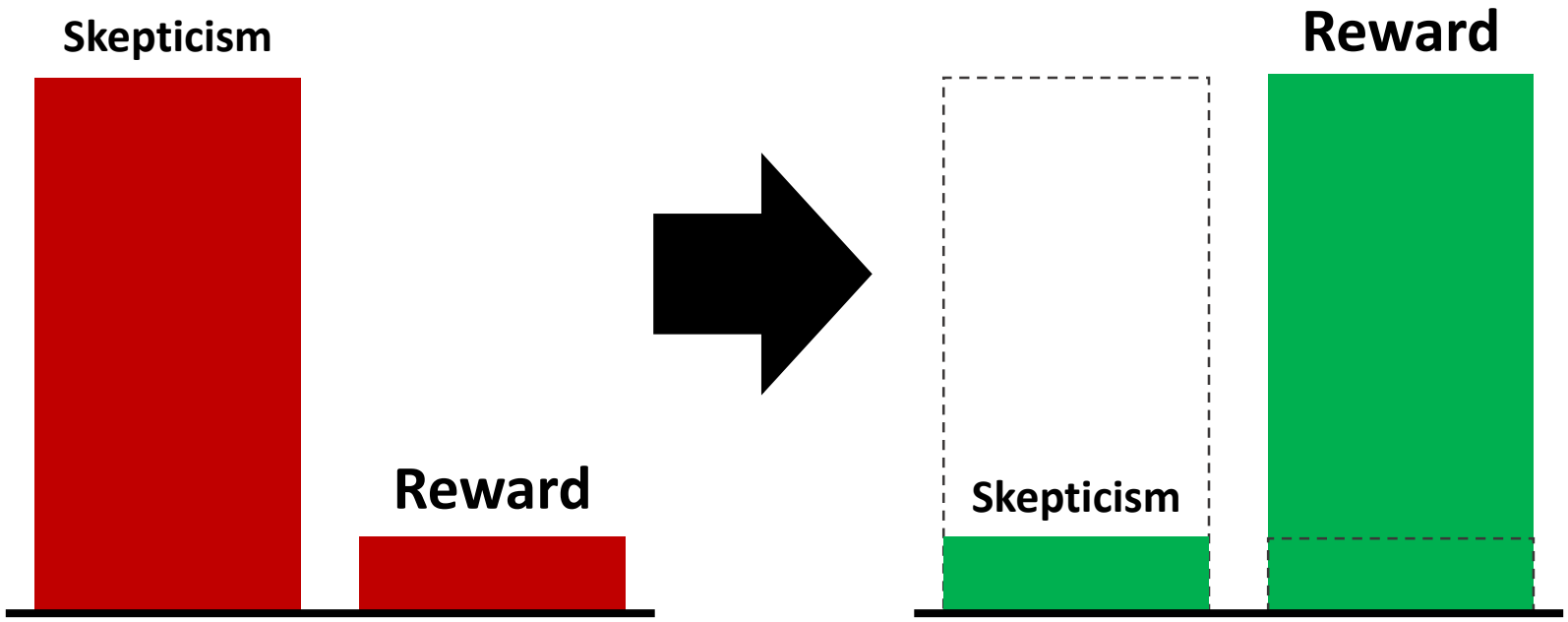
- **Product –** The entrepreneur clearly and succinctly conveys what he or she is trying to sell, how it is priced, and makes you believe that it is possible.
- **Customer –** The presentation clarifies who will buy the product and why those identified individuals will be compelled to do so.
- **Marketing –** There is a well-developed plan on how to find, attract, and sell to new customers
- **Competition –** The entrepreneur gives a clear identification of competitors and how they can win.
- **Finance –** The presentation conveys a clear sense of the economics of their product or service, and convinces you that it can be profitable.

- **OVERALL OPINION –** The idea and team appear to have strong potential and convince you they will push through the program to be successful

<u>These are scored on a scale of 1 (Strongly Disagree) to 5 (Strongly Agree).</u>

Before and After a Good Pitch

- Your job is to **reduce skepticism**, and **show reward**.



Slide Rules

- **Tell us a story.**
- **Five slide maximum** (not including title slide)
- Keep words on each slide to a minimum
  - **6x8 rule** – 6 bullets, eight words **or** 8 bullets, six words
- Pictures & diagrams say more than words
- Less is usually more with slides
- No reference slide – use footnotes

General Tips

- Wear business ***natural***
  - If suits make you up-tight, don't wear a suit!
- Rehearse presentation length to 5 minutes max
- **Don't rush to answer** questions. Listen.
  - Not every question is expected to be answered!
- Be a self-critic. What questions would **YOU** ask?
- Practice, Practice, **Practice**!

Logistics

- Your pitch must be no more **5 minutes**
- There will be **5 minutes** for questions by the RSL Panel
- Bring your presentation on a **USB drive**
  - Only **Adobe PDF** or **MS PowerPoint 2013** are supported
  - We have internet access and sound, but **don't rely on it**!
- Be prepared to pitch in any order
- Bring a notepad or recorder to **jot down feedback**.

Getting Help

- By Appointment
  - Schedule online at http://ecenter.msstate.edu/book or call **(662) 325-3521**.
- Walk-in Help
  - Our office is in **McCool Hall, Suite 101**

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Name of Group

What you're doing in one sentence.

Team Members: John Doe, Jane Doe, and James Doe

Who's working to build this startup?
List how their skills contribute to success,
not just titles/resumes.

Opportunity

- Set the **context** for the picture
- What are you working to **create?**
- What **opportunity** do you see that competitors do not?
- Where is the **want** in the market?

e.g. Planning a special night out in Starkville is tough, with only two to three nicer restaurants that are still affordable for a college student. Additionally while Starkville has multiple pizza venues, there are no authentic Italian restaurants in the Golden Triangle. We believe that creates an opportunity.

Solution

- Talk about your **product** or **service**
- What **experience** will the customer have with you?
- Highest level
  - Characteristics
  - Stage of development

e.g. We are opening an authentic Italian restaurant, focusing on scratch pasta dishes with an atmosphere affordable enough for college students, but upscale enough where it would be a special night.

Our Ideal Customer

- Who is the **target customer**?
- Characteristics
  - **Demographics** – age, gender, income,
  - **Psychographics** – attitude, aspiration, personality types, preferences, likes/dislikes, sports hobbies, etc.
  - **If B2B** – No. employees, revenue, geographic scope, type of business, decision-making, budgets
- Geography
  - Where do they hang out?
  - What do they read (online/offline)
  - What do they search for online

e.g. Our target customer is a college student and/or recent graduate between the ages of 20-30, with a modest income and a significant other who enjoys authentic foods. These individuals see themselves as cultured and aspire to be create…. Etc.

Sales & Marketing Strategy

- Just because you build it does **not** mean "they" will come…
- How do/will customers know about you?
- How do you plan to reach them?
  - How will people know about your business?
  - Distribution & channel strategy
    - Creative marketing can help you stand out
    - i.e. sales can run through social media targeted ads, influencers, word of mouth
- Strategic relationships?
- Current or potential customers?

Financial Model

- How does the business make money?
  - Direct sales, user access, transactional fees?

Unit Economics	
Unit Revenue	**$100.00**
Costs	
Materials	($25.00)
Labor (1/2hr * $9/hr)	($4.50)
Commission/Discounts (2.5%)	($2.50)
Unit Gross Profit	**$68.00**
Gross Margin	*68%*

Competitive Advantage

- **Critical for a retail, service or lifestyle business**
- Who is (or could be) working on the same thing?
  - There are others creating something similar. Be sure to find them.
- How are you **different** than the competition?
- Think about **functional** competition
  - e.g. Pens and pencils accomplish the same thing
- **Don't bash competitors**; talk about areas you're exceptional.

Questions & Recap

- Tell what you're doing **again**
- Remind us of **why** it's an opportunity. Emphasize competitive advantages (⬇ fear)
- Tell us why this grant matters to you.
- **Leave this slide up during Q&A!**