



# HOW TO WRITE A **WINNING PITCH** AND A BUSINESS PLAN

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### INTRODUCTION

When starting a business or running an existing business, you may be required to look for funds from investors. Some of these investors include venture capitalists, angel investors and sometimes family and friends.

This will require you to sell your idea to the prospective investors and financiers in an attempt to convince them to provide funds for you. They need to be sure that they are investing their money in a worthy cause and it will bring returns. If the financiers are lenders, they need assurance that you will be in a position to pay back the money.

One of the documents that you need is a business plan. This is a statement that is written formally giving the goals and objectives of a business and how it plans to achieve those goals. The plan is important since it allows you to have a deeper and clearer look at your business. Besides assisting you to get funding, it helps in determining the direction you intend your business to take.

The business plan will also help you to organize your business idea. Putting on paper your business idea means you have to deal with specifics including how you intend to put them into operation. It is important, as it will help you in managing your business towards the set goals.

Since you will need the business plan to manage your business and to source for funds, you need to have the skill to write a winning business plan. This book addresses how you can write a winning business plan, which can assist you in seeking finances for your business.

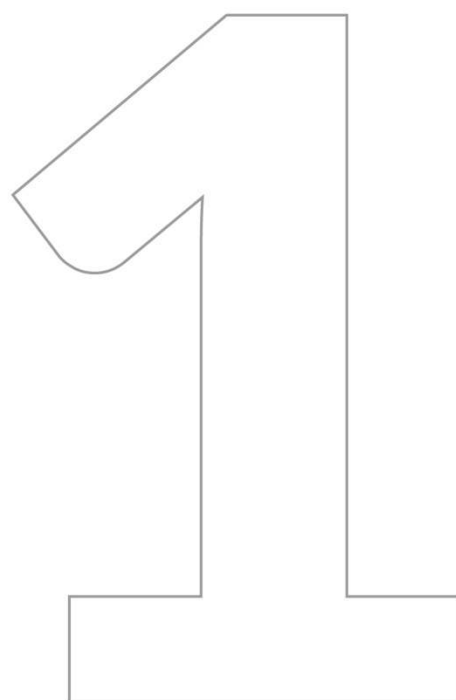
The book also addresses the issue of writing a winning pitch. A pitch or a business pitch involves delivering your business plan verbally to potential investors. It can be in form of entrepreneurs presenting their ideas to would be investors. It can also take the form of an elevator pitch, which is a summary of your business idea given in the shortest time possible.

A winning pitch is supposed to give you results in form of funding. This will require you to have good pitch writing skills in order to present your ideas in the shortest time possible and get results.

Most of the times you will need to give impromptu pitches, which is why you should always be prepared with your winning pitch. The pitch should be attention grabbing and not boring. You can give it in form of a story, mostly about how a customer was helped from using your product.

When presenting your pitch, be confident and share your passion about the business. This will ensure that the investors have confidence in you and your business. Your personality also plays a very important role in convincing the investors. You should have a likeable personality.

# CHAPTER ONE



### Similarities between a pitch and business plan

Business plans and pitches have been mistaken for one another at times. However, they are inherently different, as you will see here. In addition, they are applicable in different situations.



Image source: [www.boscoanthony.com](http://www.boscoanthony.com)

### Audience

The pitch and the business plans are meant for the same audience. The target is investors and financiers, and they are both used to portray the objectives of the business. This includes how the business intends to achieve those objectives.

### Content

A business pitch contains information about the company on areas such as its products and/or services. It also gives information on how the company intends to achieve its set goals. The same information applies to a business plan although in this case, it is given in details.

### **Purpose**

Their purpose, a business pitch and a business plan is to source for funds. Entrepreneurs use the pitch and the business plan to market their ideas in order to source for funds for their business.

### **Presentation**

Both documents require presentation to an audience of investors and lenders. They can be presented to one person or a group of financiers.

### **Preparation**

The pitch and the business plan need to be thoroughly prepared covering all the aspects of the business. Research should be conducted before preparing the documents to ensure the credibility of the contents.



Image source: [grow.gardenmediagroup.com](http://grow.gardenmediagroup.com)





# CHAPTER TWO

2

### **Differences between a pitch and a business plan**

#### **Content**

A pitch is the summary of the business plan. It covers only the key points, which you can highlight to the investor or financier when you are making the presentation. It can even be on a one-page document.

A business plan is written in detail covering every aspect of the business. It is detailed and it covers specifics of the business from information about your products to how you will market them. It also includes your financial plan.

#### **Mode of presentation**

A pitch is presented verbally to the audience that is why it is in summary form. This requires the presenter to have the details of the business in summary form on their fingertips. Sometimes you may be presented with an opportunity to make a pitch when you least expect it.

A business plan is normally presented in written form. It is presented in pre-arranged settings at a predetermined time.

#### **Duration of presentation**

Presenting a pitch normally takes a short duration, especially if you are using elevator pitch to put across your business ideas. This happens in case you meet an investor by chance. Sometimes if you are presenting a pitch, you are only given a few minutes to make your presentation.

## HOW TO WRITE A WINNING PITCH AND A BUSINESS PLAN

For a business plan, it can take longer to present as it contains details of the business. You may also need to use presentation aids to make it clearer to your audience. Due to its size, one is given enough time to make the presentation.



Image source: lerablog.org



# CHAPTER THREE

3

### Writing a winning pitch

# HOW TO

*create a great elevator pitch*

---

### TALK ABOUT...

- ① *the essentials (the basics about you)*
- ② *the past + present (your past experience and what you've been up to lately)*
- ③ *the future (your longer term career goals)*
- ④ *the company "fit" (why you'd be great for that company + why you're interested)*



Putting across your ideas in the shortest time possible is not an easy task. It requires immense preparation and practice. As a businessperson, you may be required to give pitches every now and then and it is important to know how to write a winning pitch. This is especially so if you are required to give an elevator pitch that entails you to present your ideas in the shortest time possible.

Types of business pitches

### **Elevator pitch**

This is a pitch, which will require you to deliver information about your product and / or service within duration of less than 5 minutes. You should always be prepared with a pitch in case you meet the person to pitch to unexpectedly. You should have pitches for different durations from a few seconds to around 5 minutes or 10 minutes. This will depend on how much time you have available with the person you are pitching to.

### **One page pitch**

This means that you should format your pitch into one page. You should put information such as;

- The need you will meet with your product. This should be about the problem you will be solving.
- The target market: You should have information on the customers who you are targeting.
- Analysis of your competitors: You should identify your competitors and the advantage you have against them.
- How you will sell your products. Give information about the sales channels you will use to sell your products such as sales team and websites.
- How you will market the products. Include the marketing activities you will use such as using email, advertising, promotions and blogs.
- Provide your financial projections in form of your expected sales, expenditure and profit.

## HOW TO WRITE A WINNING PITCH AND A BUSINESS PLAN

This is information that your financiers need to see so that they can decide whether to invest in your business. The one page pitch is a summary so you should not include details that might bore the investors.

### Video pitch

This is a pitch on a short video of about 2 minutes. The video allows you to include customer testimonials, product images and even music. It is a good way to present your pitch as it includes even your personality.



Image source: [www.videonuze.com](http://www.videonuze.com)

### **On stage pitch**

This involves making your pitch in front of a group of investors. First impression is very important so you should groom yourself well. Ensure you have good presentation skills, as you are the centre of attention. You should hold your audience attention without boring them with your presentation. Preparation is very important since you need to have your pitch on memory. Reading from a paper may portray your unpreparedness to your audience and they may lose confidence in you.

### **Writing the winning pitch**

When presenting a pitch, you are faced with the problem of trying to give as much information as possible to your audience in the shortest time. The audience on the other hand wants you to make your presentation as short as possible with fewer details and straight to the point. This leaves you to balance between your need to give more information and the need of your audience to listen to less of your details.

When writing your pitch, it is important to put the needs of your audience into consideration. Go straight to the point on how your audience will benefit from your business ideas. Do not give irrelevant details about your business that are not important to your audience. Focus on what you would like your audience to remember at the end of your presentation.



## HOW TO WRITE A WINNING PITCH AND A BUSINESS PLAN

Include what you expect from your audience, it could be a commitment to provide funds for your business in the case of a business pitch. If it is a sales pitch, it should be whether you could give the potential customer the product for testing or when you should set up your next meeting. Every pitch should have the next step and it is upon you to decide what it should be before you start writing your pitch.

Write logical arguments which you are going to present to your audience and do not go through details which are going to bore your audience. Only include relevant information to your argument.

Ensure that you go through your pitch to make it easy to deliver. You can do this by including punch lines that will draw the attention of the audience. Organize your pitch in such a way that you can move from one topic to the next with ease.

For a business or even sales pitch, it is best to keep it short. This will give your audience time to ask questions unlike if you give a long pitch, which will leave less time for questions.

If you know that you will have enough time when making your presentation, you can include presentation aids such as PowerPoint. These will help you to make your pitch clear since you can include data and illustrations. This is more useful if you are having a business plan pitch.

Most times, you may not have the written pitch with you. This is especially so in elevator pitch and impromptu meetings with a potential investor or client. You should practice your pitch until you do not need to use the written script.

### **What to include in your pitch**

Since you are only given limited time to make your presentation, your pitch should only have highlights of your business. Once the investors see the highlights, they can decide whether to seek more information from you for them to make the investment or to lend you money.

### **Pitch components**

#### **Who you are**

Here you can state with a few words about your business. You can also include the logo of your business. For example, a furniture manufacturing business can write 'we are high-end furniture manufacturing firm producing unique furniture at affordable prices.'

#### **The problem that the business is solving**

A successful business should be established to solve a problem in the market. The problem presents the business with the opportunity for creating a solution. In your pitch, you should give the problem you intend to solve and the solution you are providing.

You should also address the issue of competition on this section. Explain how better placed you are in relation to your competition. Which advantage do you have that sets you aside from the competition?

Segment your market: This will allow you to focus on each market segment when you are marketing the products or services. It will enable you to customize your marketing messages for each segment.

You will also create ways of reaching each market segment when marketing.

### **Why you need the money**

Your pitch should briefly state why you need to raise the money and how much you need. You should provide specifics on what you need the money for and how long you will spend that money.

### **Sales and marketing**

On sales, you should include information on how your products will reach your customers. This is through the sales channels. Either you can sell directly to your customers, or you can have intermediaries.

Marketing involves what you do to ensure customers buy from you. It takes the form of having a good product with high demand, the price you charge for that product, ensuring that the product gets to the market at the right time and how you promote that product to your customers.

You should give a brief description of how you will market the product, especially about the promotion part. This comprises advertising and which means you will use to advertise.

### **Finances**

Your pitch should have financial projections for at least the next three years. You can provide projections for revenue, expenses and profits. You only need to provide the summary not unless you are requested to provide details when you are presenting. Some investors may want to know how you arrived at those numbers.

### **Achievements**

What you have achieved so far is important to your investors. It assists them to know the progress you have made in your business. Mention key achievements in your pitch. Some of the achievements may be securing a bank loan or even making your first sale.

### **Management team**

You should give brief information about the people behind your business in your pitch. Provide their competence, skills, achievements and experience. This will show the investors, whether you have people on board who can assist you in achieving your set business goals.

The pitch is only a summary of the business plan. It should be brief to the extent that it can fit into a one-page document. The information you give should be in summary form and your business plan should have the details. Try to have as much information as possible such that you can expand what is in your pitch if need be.

You can make writing a winning pitch to become second nature with enough practice and by following the above given tips. This can be of great benefit to your business, as it will enable you to secure the much-needed funds. You can also create business connections and in the case of sales, you can increase your revenue by saying the right words to the right people.

# CHAPTER FOUR

A large, hollow outline of the number 4, positioned in the lower right quadrant of the page. The number is rendered in a simple, sans-serif style with a consistent line thickness. The background behind the number is white, matching the rest of the page.

4

# HOW TO WRITE A WINNING PITCH AND A BUSINESS PLAN

## Writing a winning business plan

A business plan has many uses. One such use is as a tool for sourcing funds from investors. For you to win the investors over such that they decide to invest in your business, you need to prepare a good business plan.



Image source: [www.123rf.com](http://www.123rf.com)

Before you prepare the business plan, you need to conduct research about the business you would like to establish. You should collect information about the product, the market, the economy and any other information that you may deem relevant to your business.

Analyze the information in relation to your business. This will ensure that you cover grounds such as marketing. It will also determine whether your business has the chance to survive competition.

You will also develop strategies based on the gathered information. The strategies could be on determining the marketing plan, financial plan and operational plan and the overall functioning of the business.

### **Mistakes to Avoid When Writing Your Business Plan**

In many resources online, you will not find this section of the mistakes to avoid when writing your business plan. If you ignore them, you might not be able to bring that investor aboard. Always remember that the people you are approaching with your business plan have done this before, many times probably.

#### **1. Avoid making unrealistic forecasts for sales**

It is a new product or service and as such, it can be very hard to make sales, especially in the early days of the launching. You have to estimate correctly the rate or ability to penetrate the market, and the size of the market that is out there for your product. Whatever you do, do not try to oversell this to your would-be investors.

### 2. Failing to point out the risks

Which business will never have risks or threats? The truth is that no business is foolproof, because someone will always be a better fool. It is important that you show the investors or the would-be investors that you are walking on realistic ground. In addition to the risks, you should include the right mitigation measures that you have or will put in place for the business to counter the risks. Many people wrongly think that including the threats to their business will discourage the investors from coming aboard, but that is a lie. Investors like every aspect of the business, negative or positive to be covered exhaustively.

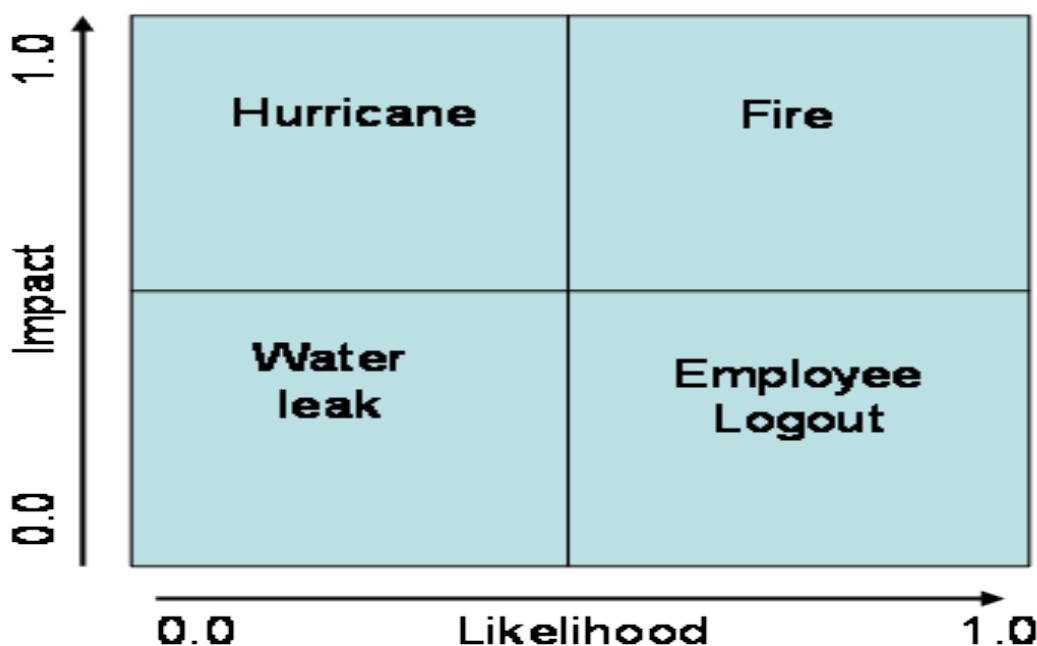


Image source: [searchcompliance.techtarget.com](https://searchcompliance.techtarget.com)



### **Failure to complement your lack of business skills**

Are you a businessperson? If yes, then maybe you can pass this stage. However, if you are a mother, a scientist, an IT professional or a medic who wants to go into business, you have to show the investor how you plan to handle the business side of things. Most people do not want to admit that they have no business skills that would be very important if they are to make it in the business. Thus, it is important that you show how you plan to hire persons with business skills.

### **Developing the business plan singly**

Do not make the mistake of developing the business plan in isolation. You need to include all the stakeholders and consider their input for the sake of the business. It does not matter whether you are planning to run the business alone, or you alone came up with the business idea, but unless you make consultation with people, who know the business well, then the business plan is not going to impress the investors.

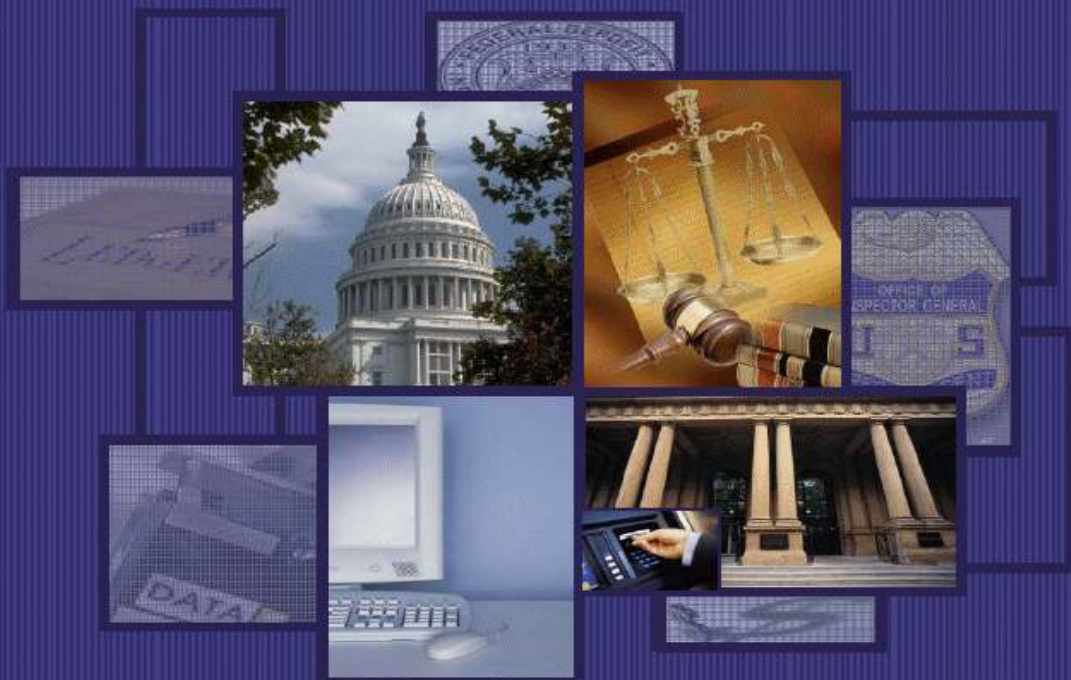
### **Sections of a Business Plan**

#### **The cover page**

The page contains the following information:

- The name of your business
- The period of covered by the business plan
- The person who has prepared the plan
- The person to whom the plan has been prepared
- Date of preparation

# **Office of Inspector General 2006 Business Plan**



**The Office of Inspector General's  
Strategic Plan and  
FY 2006 Performance Plan**

**FDIC**  
Federal Deposit Insurance Corporation

Image source: [www.fdicig.gov](http://www.fdicig.gov)

### Contents page

The page contains the table of contents of your business plan.

### The executive summary

This section comprises two to three pages summary of your business. Investors and lenders go through it first before reading the whole plan. It gives information about your business on what it is about and why you think it will be successful. It is an overview of your business and it should be written last after all the parts of the business plan have been covered. It is a summary of the business plan.

It covers the following areas:

- **The business:** You should provide information on when the business was formed and why it was formed. Include the mission statement.
- **Products and/or services:** Give information on which products you are selling and why they are unique. This includes their stage of development, entry barriers and their distinguishing features from the competition.
- **Market analysis:** This comprises the market share the business is likely to capture including the expected growth.
- **Management:** Provide information about the management team including their experience and strengths.
- **Finances:** On this part, you should state the amount of funding that your business requires and how you intend to use these funds. You should also include a payback plan. Provide projections on the revenue and profits that you expect to generate and when you expect to breakeven.

The decision by the financiers to go through your business plan depends on your executive summary. It is important to ensure that it covers all the areas specified and it should be brief and to the point. This is your first score to a winning business plan.



# Executive Summary

## Down Hill Wheelchair Project

**Project Sponsor:**  
Dr. Jeffrey Rosenbluth, MD

**Project Advisor:**  
William Provancher, Ph.D.

**Project Team:**  
Jason Croft  
Duane Ferkovich  
Jason Hatch  
Tom Tilley

Department of Mechanical Engineering  
University of Utah  
50 S Central Campus Dr Rm 2110  
Salt Lake City, UT 84112

Image source: [huelinks.com](http://huelinks.com)

### **Company description**

Here you should give information about when the business was formed, where it is located and the type of business it is in. Also, include information on the products or services that you intend to sell or you are selling. You should explain who are your customers and the kind of needs that your products or / and services intend to fulfill.

### **Organization and management**

In this section of your business plan, you should provide information on the organization structure of your business. Are you a sole proprietor, a partnership or a company? Include your background and experience together with the position that you take in the business. Provide a list of your employees with their job description and responsibilities.

An illustration using an organizational chart can make it clearer. This shows all the people working in the organization and their designation in a diagrammatic form. It also shows the relationship between departments, the number of employees in these departments and planned changes to the organization in the business plan period.

### **Business analysis**

This comprises the analysis of the business internally and externally. It covers a SWOT analysis of the business. It is the assessment of the business strengths and weaknesses internally and opportunities and threats externally.

- **Strengths**

Strengths comprise the advantages that the business has against competition. You should give the areas in which your business is better positioned than your competitors are. Such areas include experienced workforce, good quality products, and larger market share among others.

- **Weaknesses**

The business has these disadvantages internally such as inexperienced workforce, outdated facilities, lack of financing, poor customer relations among others. It is important for a business to identify its weaknesses so that it can work on them.

- **Opportunities**

These are external factors, which are advantageous to the business. The business should be keen to identify them and take advantage of them. In your plan, you should identify these factors. Some of them include growing economy, new technologies, favorable government policies and new customer needs.

- **Threats**

These are external forces beyond the control of the business, which threaten its success. Some of the threats include the actions of the competitors, customers changing their buying behavior and preference, change in laws and policies and slow economic growth.

Include the threats in your business plan. This will enable you and your investors to know what the business is up against.

### Goals and objectives

In this section, you should list the goals that your business expects to achieve. This should include how you intend to achieve these goals in the short term and long term. You should state the goals in specific terms in amounts, quantities and the dates when you expect to achieve these goals. The objectives should be specific, measurable, achievable, realistic and timely (SMART). Include those responsible for achieving the goals.

Determining goals for your business in the business plan ensures that you have a clear picture of the objectives to be achieved. It also shows how those goals will be achieved and by whom. This section shows potential lenders that you have planned for your business in detail including the goals and how they you will achieve them. You can also use it to determine if the business is being run as planned and if objectives are being achieved. In case the business is not going as expected, you can decide to restructure or even close it down.

Examples of objectives are

- To increase sales by 10 %
- To increase market share of product Z by 10%

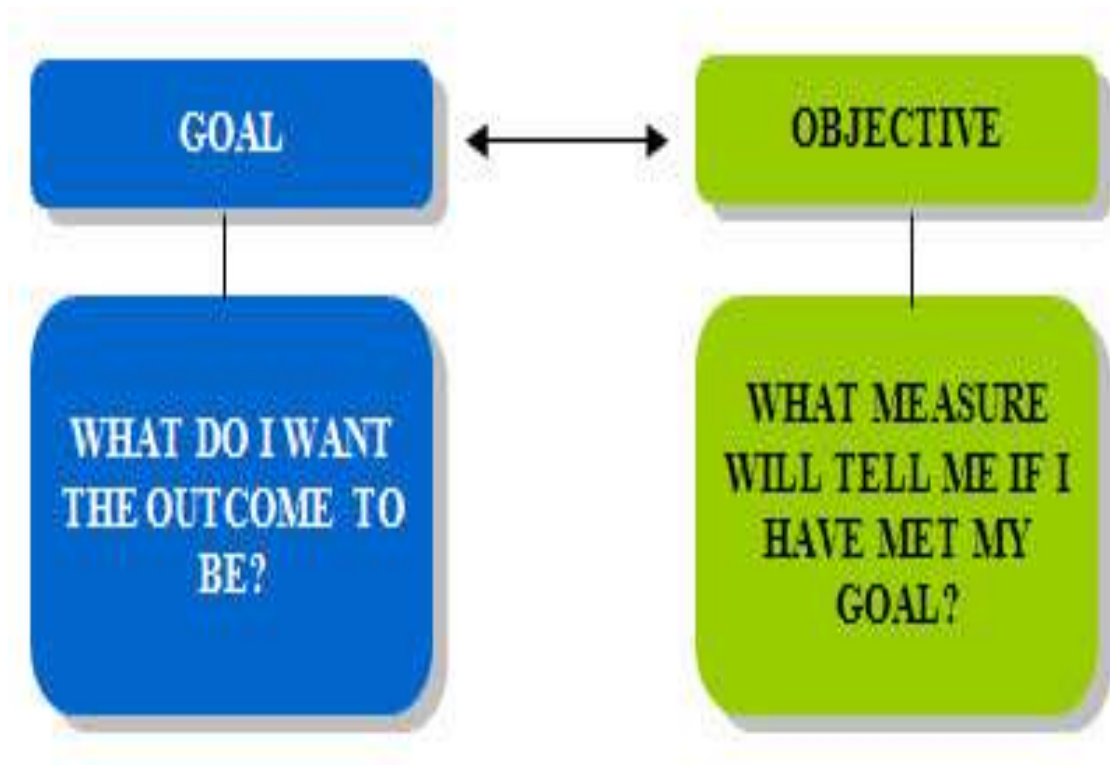


Image source: [www.smallbusinessplanresources.com](http://www.smallbusinessplanresources.com)

### Products or services

You should describe your products and/or services that you are offering now and those which you intend to offer in future. Give information on whether the products are ready and if they are not, how long it will take to produce them. You should also include their difference from the competition. This should include prices that you intend to charge and their cost. If you are selling products, provide the mark up and the source of your products. For services give the rates that you are charging. Remember to specify the benefits of your products in comparison to your competitors.



### Marketing strategy and sales

This section addresses how you intend to grow your business by increasing sales in order to achieve your business profit targets. How you intend to get what you are selling to your buyers. Provide a short-term marketing strategy of about three years on how you will do that.

#### The marketing strategy should include;

- **Target market:** which market niche do you intend to target? Has it been neglected by competitors? What is the size of the market? Can another competitor serve the market? How can you counter their activities? You should answer these questions on this section.
- **Market segmentation:** this is subdividing your market into smaller markets with similar needs. You should show how you would segment your market in your business plan. Market can be segmented based on age, sex, income and geography.
- **Pricing:** explain the strategy that you will use to price your products. Determine whether it is high pricing, medium or low pricing.
- **Branding:** This entails the kind of perception buyers have on your product. Do your products portray quality, reliability and good service? Branding should be part of your marketing strategy.
- **Servicing:** Explain the kind of after sales service that customers should receive. Is it only factory service and do you have a replacement policy?

- **Sales:** provide information on how you will make your sales. Whether it is through direct sales, distributors, internet and company representatives. The mode of selling may depend on the type of product you are selling. For instance, a technical product may require to be sold directly by experienced skilled sales people.

Think of ways in which customers can identify your business such as by the use of logo and business cards. Include information of how you will advertise your business using media, for instance radio, television, newspapers and billboards. This will ensure that you are able to reach your customers.

### Market analysis

In this section, you should provide an in depth analysis of the market. This is in terms of;

- **Market trends;** this is information about the maturity level of the market and the economic trends. Explain where the market is going.
- **Products:** Give information about the products, which are available in the market and their suppliers.
- **Buyers:** Provide information about the buyers, who they are and why they are buying. Give insight on what they consider when making buy decisions.
- **Distribution:** this is on how the products are delivered to the customers. Will you use direct sales or distributors?

- **Competition:** you should determine who your competition is including their strengths and weaknesses. This requires you to provide information on your research about your competition. Give information on their products in comparison to yours. Find out what they are charging and who their target customers are.

Market Analysis (Pie)

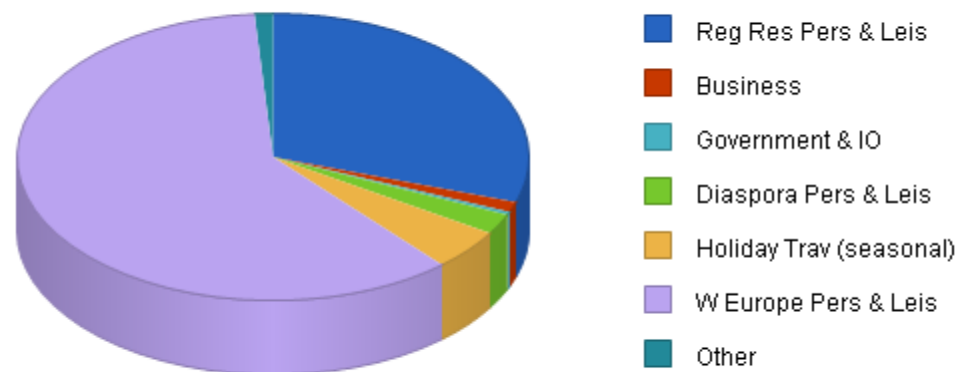


Image Source: [www.bplans.com](http://www.bplans.com)

### Operations

Provide information about the resources you will need for your business to be operational.

- The facilities you will be using. State whether you are leasing or purchasing.
- The labor you will require. Determine if it is skilled or unskilled and whether it is full time or part time.
- Give your capital needs in form of equipments and finances that you will need to be operational.

- Explain about quality control in terms of critical processes, availability of supplies and delivery of orders. This should include an inventory control system.

### **Finances**

Information in this section is about money. You should state how much you would need to start the business and what it will be used for. Provide at least three-year forecasts or projections of your financials. For an existing business, you should provide financial statements in form of the income statement, statement of financial position, statement of changes in equity and the cash flow statement, for the last three years including tax returns.

You should provide forecasts for at least three years in form of the income statement, statement of financial position, statement of changes in equity and the cash flow statement. This will enable lenders to see the business ability generate profits in order to repay loans or to provide returns for the investment.

### **Funding request**

This section only applies if you intend to seek funds. You should state how much funding you need and for what purpose. Include the terms of the funding. You should provide the method of payment and when payments will be made. Include any future developments that could have an effect on the loan. An example of developments is the changing the organization form of the business for instance, from sole trader to a private limited company.

### **Appendix**

In this section, you should put additional details on various parts of the plan such as leases, resumes, articles and memorandum of association, supporting data, partnership agreements and other document.

### **Conclusion**

Writing a winning business plan is an invaluable skill, which can mean the difference between getting funding and lack of funding. A business plan gives an overall picture of your business to the potential investors and you should write it with care.

The winning documents also need a winning presenter. Preparing the documents is not enough. You should polish your presentation skills so that you can benefit from great presentations, which can make investors want to invest in your business.

**##The end##**