

# Pitching ideas using storytelling

Addition to An Entrepreneurship Education Resource  
- experiences from the **PACE**<sup>®</sup> project

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## EXTRA INTERVENTION

**This particular intervention can advantageously be used as the last exercise in the existing process model. You can also use it independently or between other steps depending on what is meaningful for the particular course or module.**

## EXTRA INTERVENTION

# PITCHING IDEAS USING STORYTELLING

## EXERCISE: PITCHING PRINCIPLES

Stories of entrepreneurship abound. Numerous books and movies tell inspirational stories about how the entrepreneurs created their businesses producing a variety of insights or 'aha' moments for those reading or watching them.

That storytelling constitutes an important means of communication is nothing new. It builds on the logic that people have shared stories and narratives for centuries in every culture as a means of education to create worlds of shared understandings and meanings. Stories create their own bonds, and their meanings constitute powerful means for replacing an existing ideology with a new mindset. Hence, an important part of entrepreneurship education is developing the ability to construct and communicate stories that enable and produce action to make these stories 'come true'.

Indeed, storytelling is a pathway to create the world in which students want to carry out action and opportunities are narrated into being. Doing a pitch is probably the most invoked means of storytelling but often students are left with little guidance on how to do this. This exercise provides eight principles for creating the perfect pitch.

The assignment can be preceded by an exercise showing three examples of pitches – one bad, one acceptable, and one good – with a facilitated discussion of which elements makes them good, bad or acceptable.

Using the principle of Artlessness, present the seven following principles in a way that comes across as persuasive and sincere by:

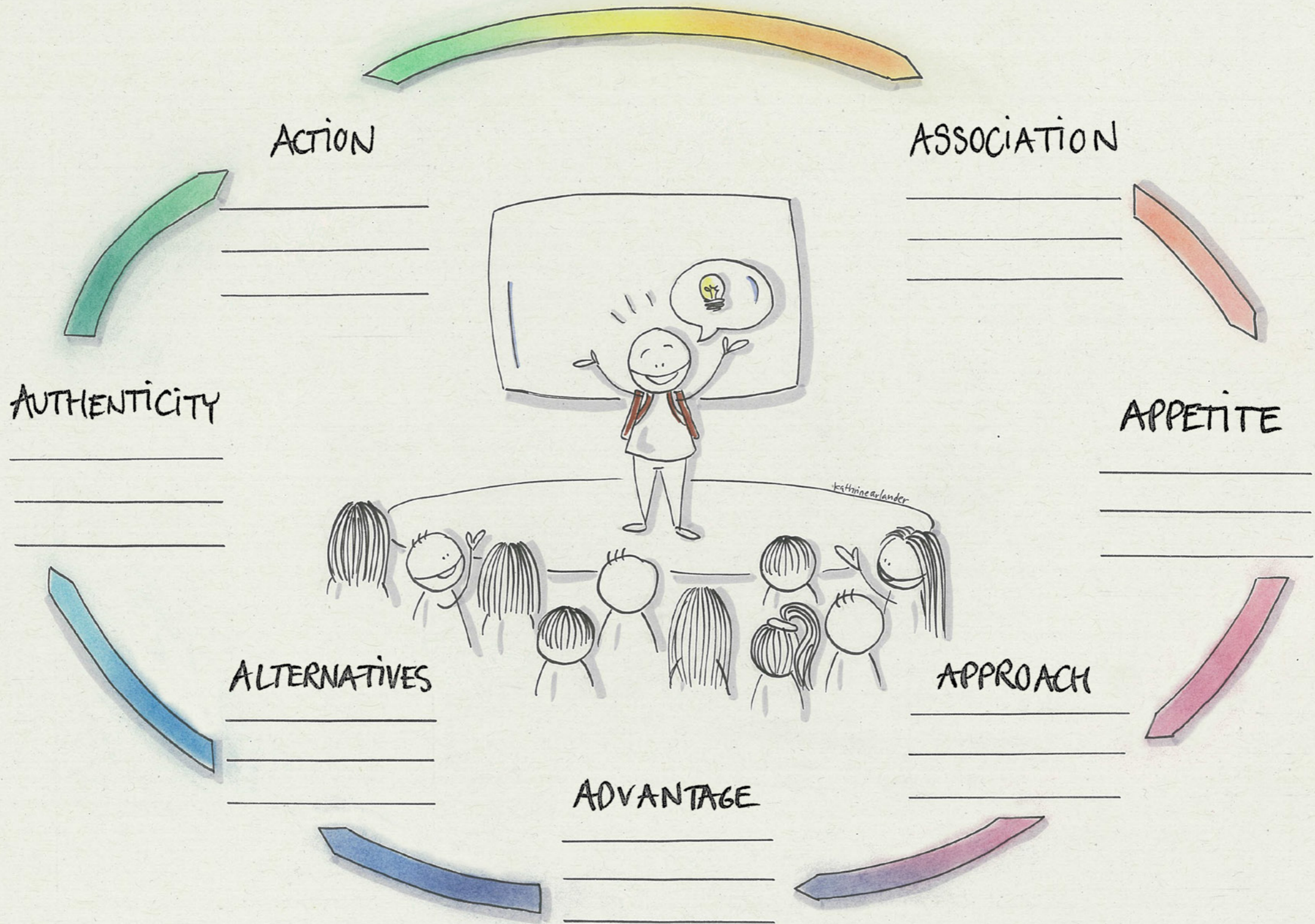
- Using everyday language appropriate for the audience – simple, coherent and believable.
- Being precise and concise, avoid jargon, clichés and marketing speak.
- Finding a balance between confidence and over-confidence.
- Establishing a clear flow in your presentation.
- Answering the who, what, why, where and how without the audience having to ask questions.
- Ensuring there is a clear connection between visuals and presentation.

## PROCESS:

**Write one sentence for each of the following principles. Then expand on the sentences and tie them together into a coherent pitch.**

- 1. Association.** To ensure that the audience can relate to the anomaly by establishing familiarity through an example using storytelling and humour. If they cannot relate to the problem you are solving, they will not be interested in your solution. Associative nudges include for example questions like:
  - Can you recall a situation when...?
  - Have you ever experienced...?
- 2. Appetite.** Explain precisely the need you are filling and for whom (your target group). Illustrate their pain by asking:
  - Does this problem keep them up at night?
  - How does this problem impact their everyday life?
  - How does your innovative solution correspond with their need?
- 3. Approach.** Illustrate why this innovative solution is original, innovative, unique, novel, cutting-edge, or pioneering by asking:
  - What exactly is the content of your solution?
  - How is it compelling to your target group?
- 4. Advantage.** Describe the value of your innovative solution to the target group by illustrating:
  - How do they benefit?
  - What do they gain?
  - Describe the "customer" experience.
  - Provide quantifiable proof (statistics) that relate to your target group.
- 5. Alternatives.** Identify potential substitutes and define how your innovative solution differs positively or stands out from other products by answering the questions:
  - What do existing competitors offer and why is your innovative solution better?
  - What differentiates your product?
- 6. Authenticity.** Clarify how your competences and qualities connect to the opportunity you have identified (bird-in-hand/ unfair advantage) and provide credibility by:
  - Introducing the team.
  - Explaining why it is you (and your team) and not someone else who should pursue this solution.
- 7. Action.** Identify what are the next steps. What specific action(s) do you want from the audience in terms of:
  - Money, connections (networks), communication, commitment, advice, etc.

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**EXERCISE:**  
Pitching principles