

Be “Pitch Perfect” When You Talk to Program Managers

Imagine you are in an elevator with someone who is important to your business. You have from the time you step in until the doors re-open to present your busy listener with a succinct understanding your technology, the problem-solving impact it will make and why they should take note. *And*, you must do this in a way that is both engaging and intriguing.

This is your "Elevator Pitch," and when recited to an SBIR/STTR Program Manager, a successful one can result in a dialog that will validate relevance to that agency's needs, prompt further discussion about your company and technology, and possibly generate a request from contracting agencies for you to develop your topic for a future SBIR solicitation.



Talking to your relevant Program Manager(s) is high on BBCetc's list of must-do's for SBIR/STTR funding seekers, so we've provided these three tips to get you started on your Pitch*:

1. Define your position based on the target segment you intend to dominate and the value proposition you intend to dominate it with
2. In this context, set forth your competition and the unique differentiation that you expect to drive the decision your way
3. What you leave out is as important as what you put in—don't include the kitchen sink! Brevity and relevance wins the day.

Use this Pitch formula as a useful guide for how to construct your Pitch:

First sentence:

- For (*target customer*)
- Who (*statement of the need or opportunity*)
- The (*product name*) is a (*product category*)
- That (*statement of key benefit—the compelling reason to buy*).

Second Sentence:

- Unlike (*primary competitive alternative*) - *technologies or companies that define the current state of the art*
- Our product (*statement of primary differentiation*). - *is different HOW. This is the most important point of differentiation for your product versus other alternatives—what sets you apart?*

Here's an SBIR project example to illustrate how it works: "*For* manufacturers of body-worn electronic medical devices *who* want to offer a comfortable, cost effective form factor to measure vital signs continuously, *our proposed solution, Product XYZ, is a* printed electronics technology *that* provides the comfort of a flexible bandage with the performance of costly standard electronics. *Unlike* traditional electronic device formats that are heavy and rigid, *Product XYZ will be* both comfortable and cost-effective, encouraging greater day-to-day patient compliance."

A Few More Elevator Pitch Tips

- Keep in mind that you are selling your idea to the funding agency, institute or component, and their primary interest is solving a problem relevant to their unique mission. Make sure yours is.
- Clearly identify of the end product that will result from your efforts.
- Don't forget to invite questions, feedback and further discussion.

Once you've completed your pitch, you can ask about 1) any future topics coming from the program, 2) possible non-SBIR funding programs/opportunities and 3) referrals to other relevant PMs or topic authors.

End your conversation with sincere thanks and then follow up with an email to the Program Manager that includes your summary/quad chart. Be sure to reach out to anyone they provide as a referral and copy the PM on that communication.

Your Elevator Pitch will become a trusty companion as you introduce your company to investors, partners and customers along the path to market. It is a critical tool that can lead to requests for more information, invitations to talk/meet later, an RFP or a request to see your business plan/technology/project proposal. Make sure it's a home run!

*Based on the Elevator Test presented in "Crossing the Chasm: Marketing and Selling Technology Products to Mainstream Customers" by Geoffrey A. Moore

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