# Pitch *and* Commit

### *Communicating and sharing often to move work forward.*

Prepare a short, but compelling case for your project to keep others informed and solicit input. These pitches should be well rounded and not just a description of the solution. Think about including the user need, the insight and proposed solution direction, summary of work to date, the real challenges you face, the investments necessary and its ultimate value should you be successful. Pitches are important for securing support, partnerships and commitment along the way. Demonstrate your commitment to the project by being both an advocate of it as well as a good listener to those who help shape it. Make small progress and share it. People who see the idea moving forward will gain respect for it and interact in its success.

# Pitch *and* Commit

Communicate and share often to move your work forward.

**GET STARTED**

**1** Identify a set of people you think might be able to offer helpful feedback about your idea, prototype, or story.

**2** Prioritize what information might be important to the receiver and what you really want them to know.

**3** Get clear on your purpose–why your solution is important–and use that information to frame your story and pitch.
*Make it emotionally appealing by connecting to people, larger organizational missions, etc.*

**4** Position how your work supports the purpose in 1 or 2 ways.

**5** Succinctly explain the key points you prioritized and wrap–up with a call to action.
*Whenever possible offer a point of view and position information in a way that invites conversation.*

**6** Pitch and collect feedback from your audience and refine your story for your next pitch.

## PITCH *AND* COMMIT IN A NUTSHELL

Lead with the purpose, or "why" behind the work and incorporate the voice of real users to connect others to your efforts.

Socialize your work throughout development. Innovation is a social process that depends on continuous, compelling, tailored communication about the work.

Don't argue or sell your idea. Craft communication to engage others in your work to shape it, change it and evolve your point of view based on their input.

## DAY-TO-DAY PRACTICES

Design thinking approach

focus

go broad
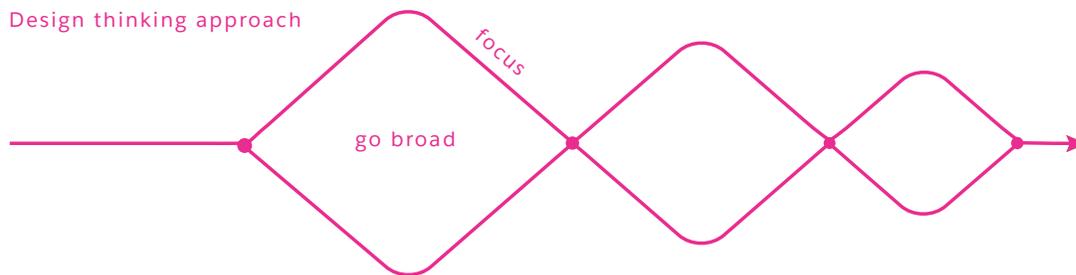
When starting a new workstream, pitch out early hypotheses about the problem space and learning objectives to facilitate collaboration.

Make time to pitch at every milestone meeting to report on learnings and new opportunities, but don't sell or give linear updates.

Use a narrative structure (observation, insight, opportunity) when presenting learning from discovery oriented activities.

Physically post in-progress work and communication in visible places and get quick feedback from people who pause and express interest.

During meetings have people stand up and "pitch" their update without slides, communicating the why, what, and how for their ideas.

Craft presentations collaboratively by sharing early in rough slide form–headlines only–for feedback and refinement.

# Solution Maps
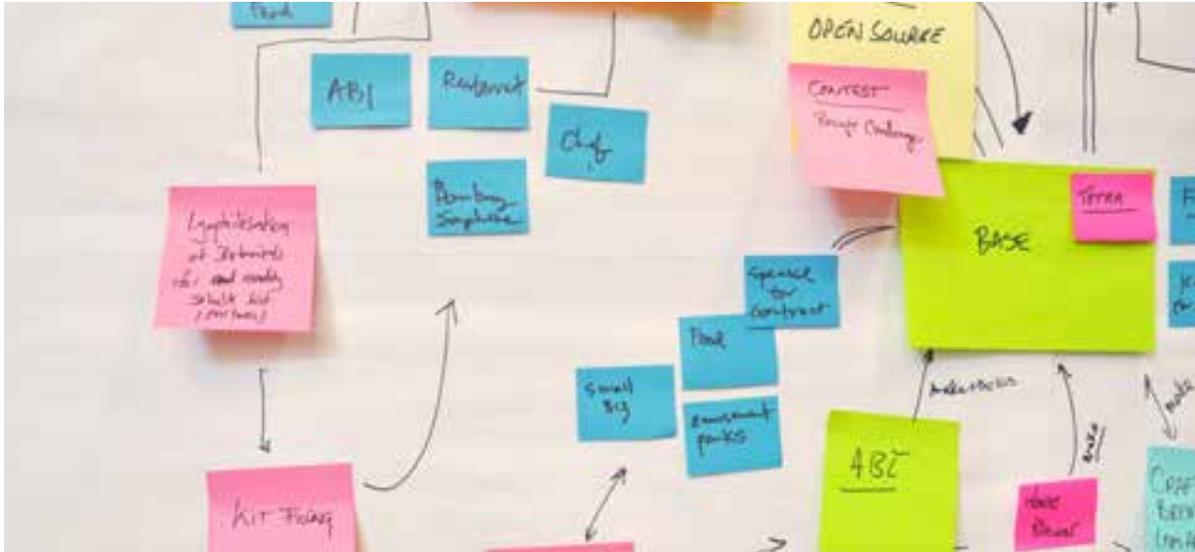


*Innovative solutions are more than a single idea. A solution map lays out all the key elements and characteristics of an offering that work together to implement a focused strategy.*

## HOW TO

**1** Work out the first versions on a large easel pad with a chisel tip marker. Title the page with your solution concept.

**2** Brainstorm elements of your solution on individual sticky notes. Title them clearly.

**3** Reflect and choose the smaller ideas that are components or characteristics of the bigger key elements.

**4** Draw lines between ideas and elements that support or reinforce each other.

**5** If you're fairly early in the project, use the map to stimulate additional ideas that would support the solution.

**6** Reorganize as circles and lines on another page to make the overall map clearer.

**7** Take time to share the map to get feedback.

## TIPS + TRICKS

Focus on the core elements that define and enable your solution. Aim to have only 3-5 lead strategic components. Clarify the components by refining language and trying to be as specific as possible.

## PAIRS WELL WITH

- Concept Sheets
- Pitch Deck

## TIME

*30-120 minutes for multiples*

## TEAM SIZES

*1-2 people*

## MATERIALS

*Chisel tip marker, easel pad*

# Elevator Pitch



*To build awareness for an initiative and find potential supporters, create a verbal summary you can share in under a minute. This conveys the essence of your idea.*

## HOW TO

**1** The best pitches are simple, clear, and compelling. You'll need to brainstorm, edit, and refine to get there!

**2** Craft an opening statement. What is the one thing your audience should remember about your initiative?

**3** Provide context. What's the problem or situation you're addressing? Why isn't that acceptable?

**4** Describe the core solution. Share what's unique and valuable about what you're doing.

**5** Describe your ultimate goal. What will be made possibleif you're successful?

**6** If you're asking for something, state it simply and specifically.

**7** If your audience isn't able to help, ask them for a reference to someone they feel would be more appropriate.

## TIPS + TRICKS

Say less in order to draw interest from your audience. Don't underestimate the power of ruthless editing. Make sure your whole team can share the elevator pitch.

## PAIRS WELL WITH

- *Solution Maps*
- *Pitch Deck*
- *Paper Models*

## TIME
*60 minutes for first version*

## TEAM SIZES
*1-2 people*

## MATERIALS
*Chisel tip marker, easel pad, text editor*

# Pitch Deck



*Once your project outgrows its incubation, use a well structured 10-slide pitch deck to explain your concept, build support, and garner additional resources.*

## HOW TO

1  **The Pitch:** What's the essence of your solution?
   *e.g. "Airbnb for ambulatory care."*

2  **The Problem:** Describe the failures of the current situation and the opportunity for your solution.

3  **The Solution:** Illustrate how you'll solve the problem.

4  **The Value:** Show how many people could and would take advantage of your solution.

5  **The Business Model:** Outline the significant value your solution offers the organization.

6  **The Key Elements:** Explain the dimensions of your solution: technology, organizational change, etc.

7  **Marketing:** Explain how you'll get the word out.

8  **Resources:** Show what's needed for implementation.

9  **Milestones:** Walk through your roadmap and timeline for implementation.

## TIPS + TRICKS

Get at the essence in every slide. Too much explanation devalues your solution.

Test your pitch many times before going in for the big meeting. Look for experienced managers to provide feedback.

## PAIRS WELL WITH

- *Solution Maps*
- *Elevator Pitch*
- *Business Model Canvas*

## TIME
*30 minutes*

## TEAM SIZES
*Good for a group*

## MATERIALS
*Markers and pens*

# Value Proposition
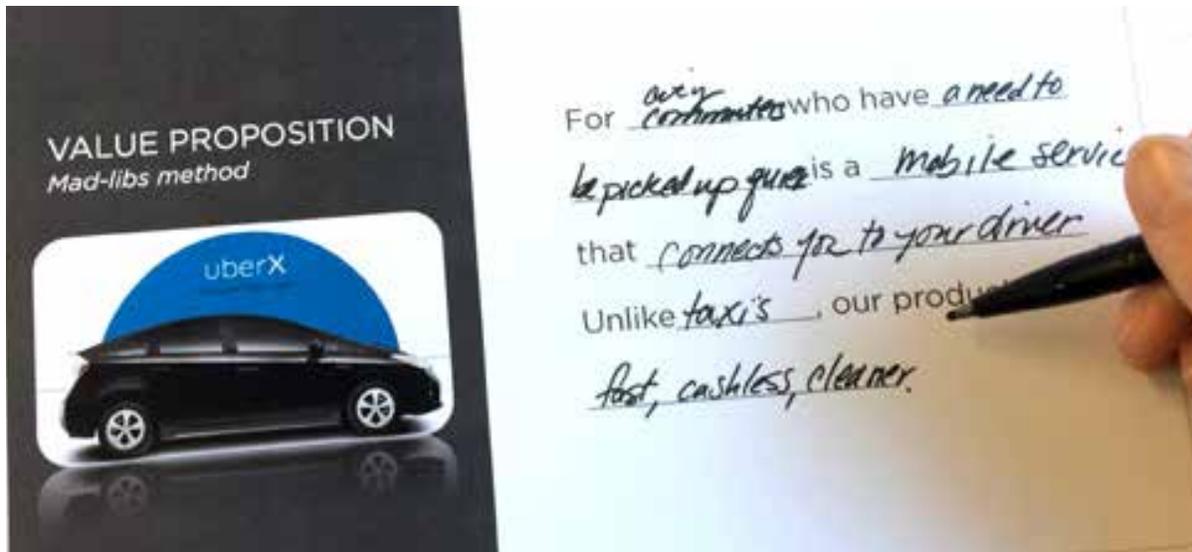


*A value proposition is a clear and succinct statement of the value your offer provides to consumers/users. A Mad Libs methodology is a fast and fun way to create value propositions and test them with different audiences.*

## HOW TO

**1** Using the Mad Libs template, start by identifying the target consumer/user and the particular need your offer statisfies.

**2** Briefly describe the type of offer and its primary benefit.

**3** Give specific examples of ways your offer is unique compared to competitor's offers or alternatives.

**4** Develop multiple versions with a focus on one key value for each.

**5** Value props are easy to create so continually and iteratively test them with your consumer/user, partners and investors to get the tightest, most compelling version.

**6** Try testing your value proposition separate from its embodiment to understand if it can stand on its own.

## TIPS + TRICKS

To help define how your product is truly unique, try developing value propositions for competitor's products.
Test extremely different versions with your target user or consumer to find what resonates.

## PAIRS WELL WITH

· *Storyboarding*

## TIME
*60 minutes*

## TEAM SIZES
*1-3 people*

## MATERIALS
*Mad libs template*

# Bottom Up Financial Estimate



*A bottom up revenue model uses item-level estimates to understand how much money a product or business will make. Use it to determine revenue and make decisions about product costs. Think about your expected sales, how often people will purchase and for how much you will be able to sell the product.*

## HOW TO

1 Set the price you will charge. Consider what people are willing to pay, competition and what you need to cover costs.

2 Estimate frequency of use. How many units of product you can sell in a given week? This unit number is called velocity. Annualize by multiplying your weekly velocity by 52 weeks.

3 Determine locations/channels. Consider where to sell the product and research outlet or store counts.

4 Think about growth and distribution. How many stores/outlets will you use?

5 Assuming 1 product, at 1 location; use the following equation. Revenue = price x velocity (usw x 52) x channel count x distribution.

6 Repeat for multiple items and channels.

7 Do a gut check. If your revenue seems extremely high, check your frequency. Compare your assumptions against benchmark items where you can find information.

**Method Cards / Salesforce Ignite**

## TIPS + TRICKS

Err on the side of conservative instead of liberal in your assumptions.

Consider how different channels may affect your price point.

Compare results against another approach, like top down to ensure assumptions are reasonable.

## PAIRS WELL WITH

- *Top Down Financial Estimate*

## TIME

*45-60 minutes*

## TEAM SIZES

*1-2 people*

## MATERIALS

*Pen and paper,calculator, excel spreadsheeet industry-related information*

# Top Down Financial Estimate



*Top Down revenue model uses assumptions about the general market to understand how much money a product or business could make. This approach is also a way to determine whether there is a big enough market for a given product. It requires making educated assumptions about the business and the market potential for the product.*

## HOW TO

**1** Set a price. Consider what people are willing to pay, competition and what you need to cover costs.

**2** Think about frequency of use. How many times will customers purchase the product?

**3** Understand the total market. Use secondary research to determine how many potential customers exist in your chosen market. *eg. All cat owners 20-30 yrs old.* This is called the addressable market.

**4** Determine your actual customers. Out of the entire target population, how many are likely to become actual customers of your product? What percentage of the total customer population do these people represent? This percentage is known as penetration.

**5** Take all the inputs and multiple together. Price x frequency (per year) x total addressable market x % penetration = estimated revenue.

**6** Do a gut check. If your revenue seems extremely high, check your penetration. If you number of customers seem high reduce and start over.

**Method Cards / Salesforce Ignite**

## TIPS + TRICKS

Use benchmarks from comparable products or industries to keep assumptions reasonable .3% penetration is a common benchmark for new product introductions.Compare results against another approach, like bottoms up to ensure assumptions are reasonable.

## PAIRS WELL WITH

- *Bottom Down Financial Estimate*

## TIME

*45-60 minutes*

## TEAM SIZES

*1-2 people*

## MATERIALS

*Pen and paper, calculator, excel spreadsheeet industry-related information*

# Role playing



*Acting out how one or more interactions or ideas would work can often reveal insights into processes and experiences that would otherwise go unrecognized.*

## HOW TO

**1** Make a list of interactions/ideas that you want to explore to better understand an experience.

**2** Create key props that support your enactment.

**3** Determine how to perform the enactment as a scene. Identify roles and script key behaviors. Have the team act out the interactions/ideas as practice.

**4** Videotape the enactment, ideally in one take so you don't have to edit. Keep it to 2–3 minutes.

**5** Review the enactment as a team. What feelings did the different roles experience? What was surprising?

**6** Capture implications in terms of how that would shape a future iteration of these ideas.

**7** Show the video to others to get feedback on the ideas. assumptions against benchmark items where you can find information.

## TIPS + TRICKS

Don't get too dramatic, you're trying to empathize with the experience of someone else. Focus on what you learned or thought about differently because of the experience.

## PAIRS WELL WITH

- *Storyboards*
- *Paper Models*
- *Service Prototypes*

## TIME
*30 minutes*

## TEAM SIZES
*2-5 people*

## MATERIALS
*Props, video cameras*