

BOOTCAMP #1: The Pitch

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What is a Bootcamp?



- ▶ In our context:
- ▶ An experience that quickly takes you to a systematic approach to find out if people want to support and/or buy your innovation.

We are living in a no-touch world.

- ▶ If you are not already, sign up for Facebook Business, Instagram, and Twitter.
- ▶ If you are a small business, sign up for PayPal or similar.
- ▶ UNIVERSITY OF NEW MEXICO-VALENCIA CAMPUS, SMALL BUSINESS DEVELOPMENT CENTER
 - ▶ 280 La Entrada
Los Lunas, NM 87031
Student Community Center Bldg, 2nd Floor
Rooms 239 & 236
 - ▶ **Special Notice:** VERNON MULANIX AND CHRISTOPHER GARCIA ARE AVAILABLE BY EMAIL, PHONE, OR ZOOM VIDEO CONFERENCE:
 - VERNON22@UNM.EDU OR 505-219-5202
 - CGARCI15@UNM.EDU OR 505-314-4788

There's value! I just know it!

- ▶ What is your innovative product? Service? Technology?
- ▶ Who cares?
- ▶ Why?
- ▶ How do you know?

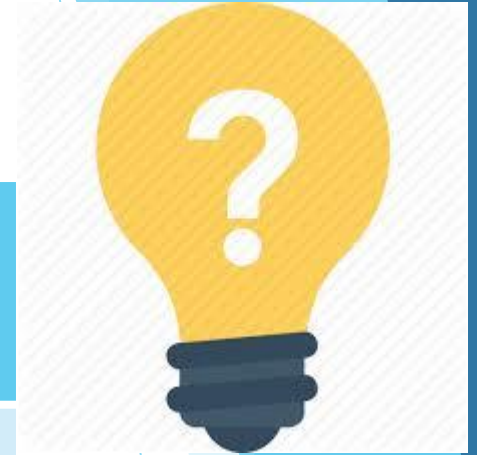


Value Proposition

WHAT?: What is your innovative idea in 20 seconds?

SO WHAT: What will the customer be able to achieve that they cannot currently achieve?

Therefore?: What difference will your innovation make? To the Customer? To the Market? To People? To the World?



PARTS OF THE PITCH

- ▶ **Begin with the problem (pain/need) - from the point of view of your potential customers. Ask a question(s) to start.**
- ▶ **State your name, title and company name. A title of "founder" may be a good choice where you don't have any prior experience.**
- ▶ **Describe how you are going to do it better, cheaper or faster - in this case it is better and faster.**
- ▶ **How big is the market? How many people have this problem and would be willing to buy your product or service?**



PARTS OF THE PITCH

- ▶ The revenue model is simple product sales. You may also mention how much of the market you intend to capture.
- ▶ The team is often critical (Leadership, leadership, leadership! Location, location, location, such as in real estate or near a national lab or close to a major movie production company) In this case, the team is complete along with market-ready product and paying customers to help seal the deal).
- ▶ Be sure to tell the listeners what you already put into it (money, sweat equity), how much you need and what you need it for!)



PITCH PRACTICE

- ▶ For those with whom I am meeting today, we can work on your pitch.
- ▶ Email me a video of your 90 second pitch by the end of the day, March 26.
- ▶ I'll give you feedback via email.
- ▶ Big deal? No. But you have to have one? Or more! I think I have done about 1000.
- ▶ If you are meeting with me today, you can formally or informally pitch me on your idea.



Without answers, how do you know they will buy it?

1. Value Proposition
2. Market Segments
3. Product Description (Actually a flow chart of how it works, is used, and its impacts.)
4. Pitch (TODAY!)
5. Customers and Customer Interviews



Do you know who
This is?

Four Square TOOL: Planning Interviews.

C. PITCH

1. Summarize what you heard from the potential customer or channel.
2. Did I miss anything?
3. State your 90 second pitch.
4. Anything else you would add to this pitch or change?
5. I am wondering if you have two additional potential customer or channels whom I can contact?

B. QUESTIONS;

1. What are your goals to grow your business.
2. This is our product, can you tell me how you might use our product? How might it help you grow your business?
3. What are you using right now?
4. Competitors?
5. What features do you like?
6. What features would you like?
7. How much would you be willing to pay?
8. Which markets should I address?

D. CLOSE

1. Summarize your goals.
2. This is your timeline.
3. May I send you updates?
4. Again, thank you.

A. INTRODUCTION:

1. Thank you for taking the interview.
2. What are you creating?
3. These are its features. Introduce your MVVP.



What's Next?

- You can locate this 15 minute bootcamp with by end of the day, Wednesday, April 16th. Look for it <http://loborainforest.com/nmrainforest/videos/>
- There will be another Bootcamp, workshop, and continued individual meetings in October, 2020. All conducted on Zoom. <http://loborainforest.com/events/>
- If you are a UNM-Valencia student, you may be eligible for Innovation Corps (ICORPS). All classes are virtual this semester. You will find the application at <http://loborainforest.com/icorps/>
- I'm meeting many of you today via Zoom for 30 minute conversations.



Some people have all the luck! NOPE!

- ▶ There is no such thing as an accident. What we call by that name is the effect of some cause which we do not see!!!
 - ▶ Voltaire