

PITCHING YOUR IDEA

You have the length of an elevator to be able to describe your idea to your boss:

- If it makes sense – you should be able to describe it in 60 seconds
- You should be able to excite your listener with the possibilities
- It should be non-technical so that the average person can understand the proposition

Your pitch should answer these eight key questions:

1. What problem exists that your idea can solve?
2. What is the idea?
3. Who will the customers be?
4. How big do you think the need is?
5. What do you need to build it?
6. What will be the benefit for the company?
7. How does it fit with the existing business?
8. What is the next step?

The following eight questions can help to unearth the underlying issues in selling an idea:

1. Defining the value proposition and the compelling need for the customer
2. Being able to articulate and communicate exactly what the idea is
3. Identifying who the customer is and how it is that you could reach them
4. Identifying the market size and how many customers there are while getting some idea of how quick you will need to be to reach the market
5. Deciding upon what resources, financial and other, that are needed to progress this idea
6. Thinking about the economics of the business considering the issues of growth, competition and industry dynamics
7. Relating the idea to concepts of sustainability with respect to the business capability, technology and vision
8. Considering the commitment that you might need to make or that you might need from others.