

EVOLVE LEVEL 6, Baseline Test A

LISTENING 1

- Ana** On today's podcast we'll be looking at the mistakes entrepreneurs make when pitching their product to potential investors. With me is successful entrepreneur Jack Cranberry. So, Jack. What mistakes are most common?
- Jack** The biggest mistake I see is that the entrepreneur focuses on the details of their product and the functions rather than on the benefits. Talking about the excellent technology in your product is of no interest without the reasons why it's good for the consumer.
- Ana** What about presenting style?
- Jack** Well, you shouldn't be too shy because you have to sell your product, and that means selling yourself. If you don't believe in yourself, you may cause the investor to doubt you and by association your product. Equally, don't be overconfident. Try to strike a balance. If I had to lean one way, I would say be confident without being aloof.
- Ana** What about timing?
- Jack** That's important. Usually you have a fixed time to make your presentation, usually 20 to 30 minutes. Going over the designated time is not good as there will be no time for questions. Equally bad is rushing to finish your presentation, as your message will be lost. Try to keep everything simple and stick to the main points. The investors will ask you about the details at the end.
- Ana** Any other things to avoid?
- Jack** Keep away from presentation slides if possible. You want to connect to your audience with your eye contact, and each time you turn towards a slide you lose that. If you must use a couple of slides, keep them simple with no more than 10 words per slide. Avoid overcrowded slides dominated by text.
- Ana** Thanks Jack. Now I've got some questions from our listeners. Question one comes from ...