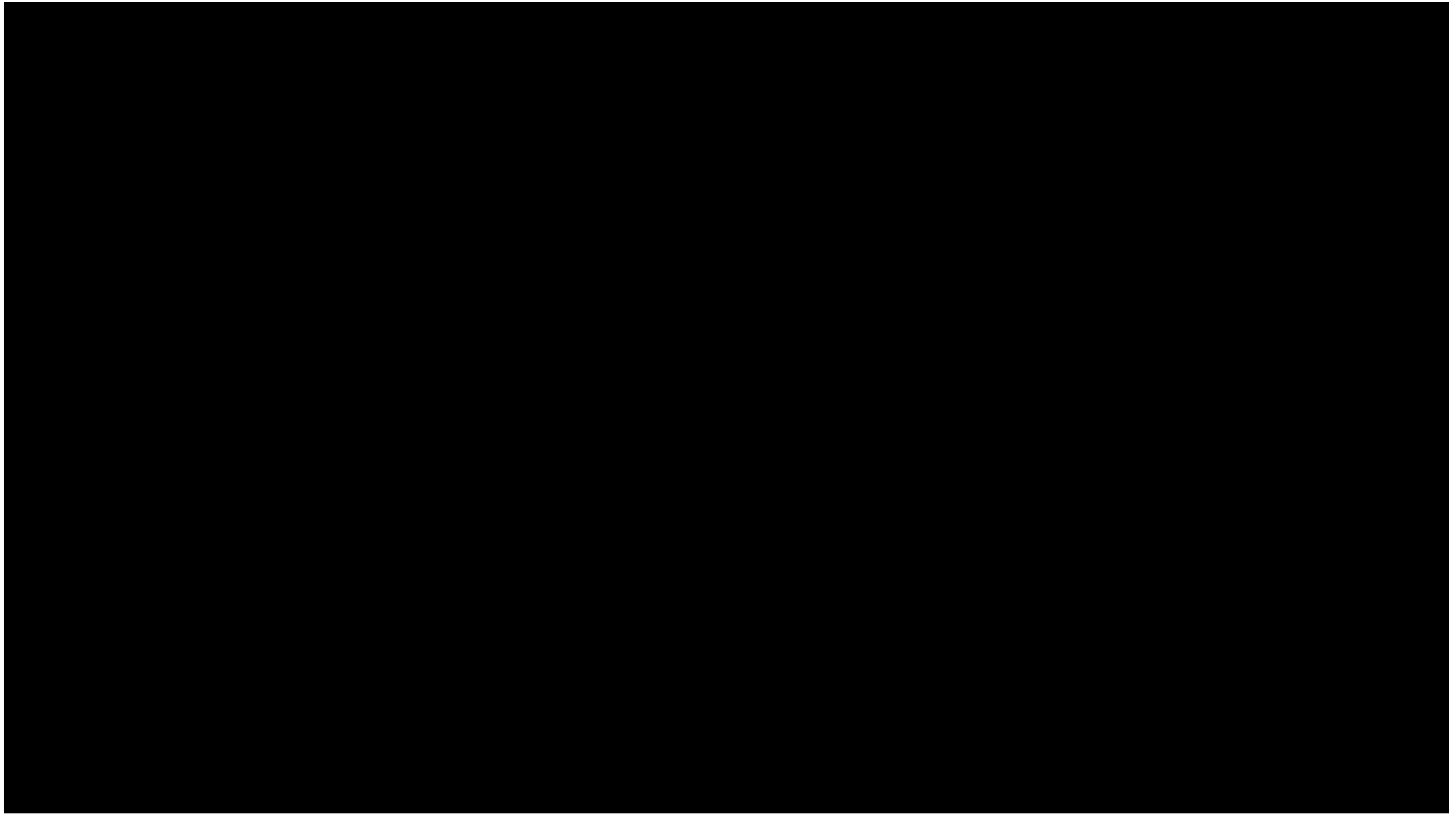


How To Pitch For Business

ACA Conference
February 2016



Hello

- Shandwick, Hogarth, Engine, Sutherlands
 - Winning, keeping and growing clients
- Actuarial Experience
 - Pension fund trustees, actuarial consultants

Introductions

Why pitching properly is important

1

Principles

Some essential learnings

2

Myths

A lot of what you are told is rubbish

3

Tools

Powerful tools to help you win

4

Introduction:

Why pitching well is important

How many firms do you
need to see, to win
6 clients?

50%

Will see you

50%

Will see you

10%

Genuine proposal request

50%

Will see you

10%

Genuine proposal request

50%

Win rate

240 Meetings

Principles

What makes clients buy; when; why

When Do Clients Choose

At what point in the process do clients first decide whom to hire?



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graph LR; A[1.Issue] --> B[2.Shortlist]; B --> C[3.Proposal]; C --> D[4.Pitch];
```

1.Issue

2.Shortlist

3.Proposal

4.Pitch

When Do Clients Buy

At what point in the process do clients first decide whom to hire?



1. Issue

2. Shortlist

3. Proposal

4. Pitch

When Do Clients Buy

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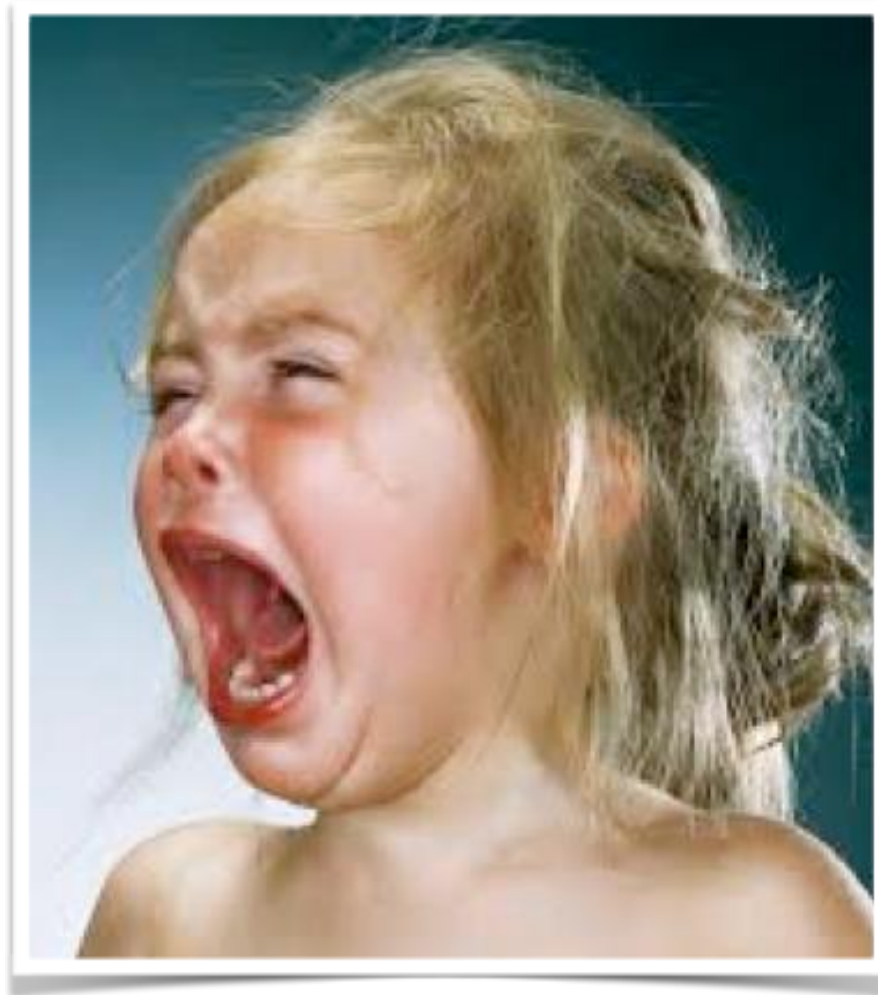


1.Issue

2.Shortlist

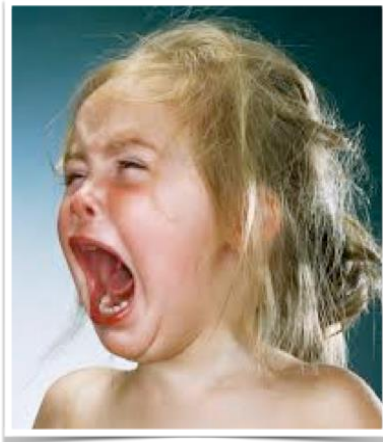
3.Proposal

4.Pitch



It's emotional as well as rational

So, clients are always looking
for clues



Clients always looking for clues

- Are you really different from the competition?
- Are you really professional?
- Am I really important to you?
- Do you really understand our issues?
- What are you really like to work with?
- Are you “selling” to me?



Clients always looking for clues

Don't send out the
wrong clues, by accident.
Give them the right clues, by
design



Why Do Clients Choose You?

What makes them choose one individual, when firms all claim much the same things?

- ▶ Like
- ▶ **Value**
- ▶ Trust
- ▶ NB: Clients hate being “sold” to.

What Does It Feel Like To Be A Buyer?

(This could happen to you one day...)

Listen to the next six slides.

Take it seriously, not as if it were a training exercise but if it were really happening to you.

Write down the 3 things that worry you most about the task the family has given you.

Auntie Dot....

Your family is very close and your auntie Dot - not a real Auntie, by the way - has always meant the world to you and your siblings.

She was one of a large family; they never had any money growing up and life was a struggle.

Dot did not have children and so she poured joy and love into you





Uncle Jack...

She was married to Jack for 62 years. He was a genuine war hero and won medals for valour.

She always called him “my hero” and they were incredibly close.

Jack ran a small business after the war and made a little bit of money. They never spent anything on themselves, but saved it and bought a nice house.

There was always money to buy you presents, though.

Jack died three years ago and Auntie Dot never seemed to get over it....



The First Signs...

At first people didn't notice the changes in Auntie Dot. Or they thought that her forgetting things was just a sign of getting old..and she had never quite seemed to get over Jack's death.

But then her whole personality seemed to change. She raged at people and began to imagine things that were not actually happening. Psychosis, the doctors called it and they put her on drugs and social services arranged for a home help, to make sure she was alright.





But things were not working. The home help was a bit erratic...didn't always show up when they were meant to and spent very little time with Dot. It seemed as if the drugs were not always being dispensed as they should be.

Dot's memory began to really deteriorate; she became confused and her physical coordination began to suffer.

Your family is becoming increasingly concerned. And then the Police call your mum, to say they have found Dot wandering around the street at night, in her nightclothes, in the rain; lost and confused.

This is a classic symptom of dementia and the disease is confirmed by her doctors after tests over the next few weeks.

It soon becomes evident that Dot cannot stay at home. The help provided by the Council is woeful and you can't find private carers of any quality. They last a few days and then move on and Dot finds the coming and going of all these people she doesn't know quite distressing. Your mum can't look after her, as she's elderly herself.

There's a family meeting and you decide that Dot must be moved into a care home, where she will be happy and be looked after properly. If you get Lasting Power of Attorney, then you know that you will be able to sell Dot & Jack's house, the proceeds of which should fund the care home for as long as she needs.

As the sole professional in the family, they all look to you to find the right home and make the necessary arrangements.

You have never had to do this before. Fortunately, money is not a problem.

So you have to find a home that Dot is going to stay in, probably for the rest of her life.

Write down the 3 issues that concern you most:

1 _____

2 _____

3 _____

Larches Care Home Group:

Presentation for Dot & Jack Relatives

Larches - We care about care



Larches - About Us

- We were founded in 1989 and our business has grown predominantly through referrals from clients and professional contacts.
- We are the UK's largest independent provider of care services.
- Our key advantage is our broad view of two of the most important issues in care today: medicine and people.
- We have a highly successful model, providing tailored care to select groups of the elderly.
- We understand that no single patient is exactly the same, and that is why we have specialist teams who can draw on expertise across the UK..
 - We understand your issues.



Larches - How we work

SPECIALISATIONS

Respite care

Pets allowed care

Warden assisted care

Multilingual staff care

Impaired mobility care

Dementia care

Personal

Hairdressing on site

Chiropody on site

Restaurant vegetarian option

Regular trips

Double, twin and single rooms

Alfie the cat



The most important thing in any pitch is what you say about them / their issues

The least important thing in any pitch is what you say about you / your firm

Pitching:

Some myths



“A pitch is a performance”



“A pitch is a logical explanation”



The salesmen at Essex Car Company in Rainham will do anything they can to close a deal. James has the gift of the gab, shifts over 30 cars every month and could, according to his colleagues, 'sell sand to the Arabs'.

A pitch is a sales job



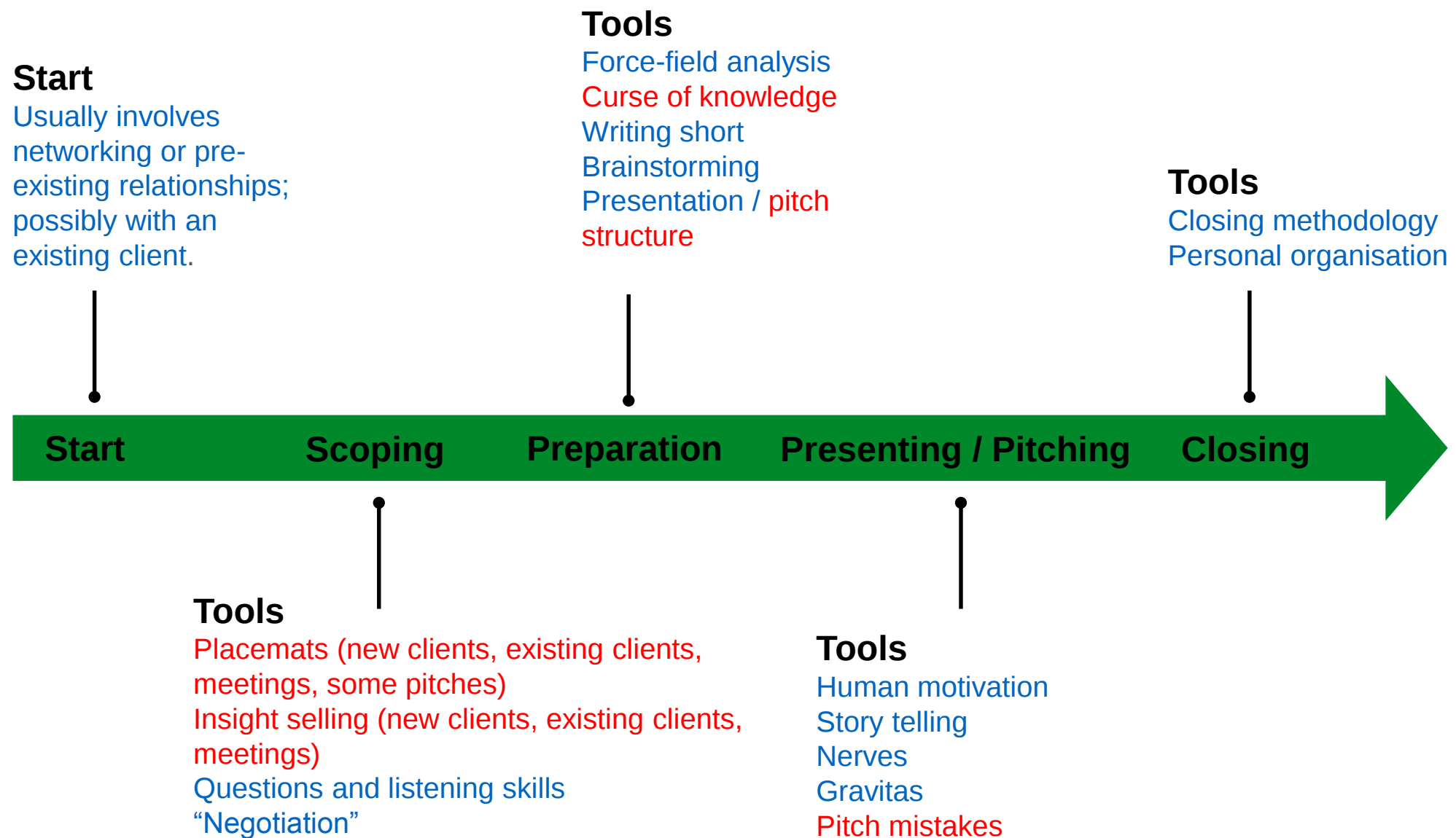
“A pitch is about explaining the quality of
our work and our firm”

How to Pitch

What works

Generalised flow of presenting / pitching

It's not as neat in real life



A pitch is an extended
discussion

Where you identify and
solve the client's issues

Including issues they
didn't know they had

And the aim is to win
before the actual pitch

How to Pitch

- Start “soft-selling” as early as you can (win before the pitch)
- Concentrate on the client - their needs, challenges, etc - not on how great your firm is
- Make the pitch a discussion, not a performance
- Know what you are talking about

When Do Clients Buy

At what point in the process do clients first decide who to use?



Purpose of Scoping Meeting

This is to put you / keep you in Pole Position “Covert Pitch”

Get to Heart of Brief

- Really understand the issues they are concerned with

Demonstrate Expertise & Value

- Issues not in the brief, which - given your expertise and experience - the client might consider

Selection Criteria

- Technical selection criteria
- Non-technical criteria eg:
 - VFM V Premium
 - Delegation Vs Collaboration
 - etc

Clues

- What are they like to work with
- What “style” would they like - long documents or PowerPoint slides, say?

Placemat

Distinctive; Doesn't feel like “selling”

Four pieces of paper

1. Before the meeting, send over your credentials, or other relevant information

2. What's this?

3. A “gift” - that’s nice

4. “Placemat” / One-pager

How to run Scoping Meetings

Make it a conversation not a presentation

The “choreography” is important



The “Actual” Pitch

The easiest way to pitch

Not make it a “performance” - keep it a conversation

- ▶ Have had a scoping meeting to understand the issues and get into pole position
- ▶ Think of alternatives to slides
- ▶ Bring along the smallest number of folk on your side
- ▶ Consider using a “placemat”

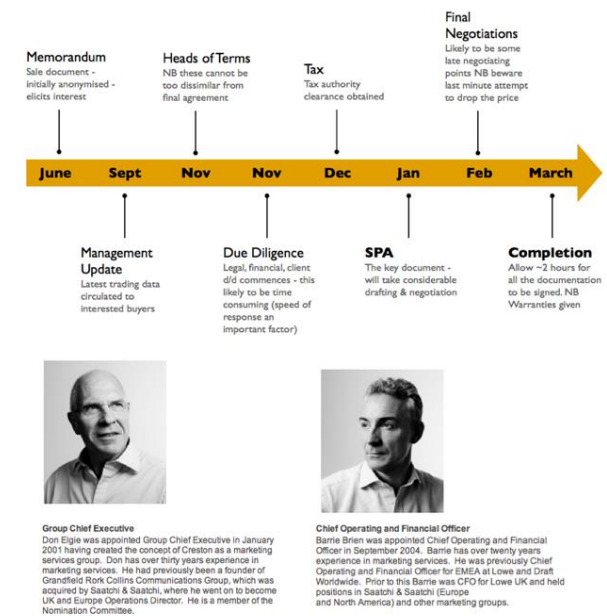
Help maintain a discussion between the parties

- ▶ Enormous flexibility of Placemat types:
 - Text-Based
 - Diagram - heavy
 - Hybrid
 - A5 - A1

Charities & Philanthropy	Commercial
We have been involved with charities and the broader voluntary and community sector since the firm was founded. We act for a wide range of charities, not-for-profit organisations, philanthropists and commercial organisations who contract with the charitable sector. We advise on the following specific issues: • Establishing charities • Charity governance and constitutional issues • Compliance with charity law, including Charity Commission inquiries • Fundraising, grants, advertising and marketing • Trading by charities and commercial arrangements • Tax issues affecting charities and donors to charities	Key Clients - Queen Elizabeth Diamond Jubilee Trust - Comic Relief - Virgin Unite - Royal Shakespeare Company - Big Change Charitable Trust - Free The Children - Malaria No More UK - Charmed Institute of Linguists - Hotshot Place School As a consequence of the profile of a large proportion of the clients we regularly represent, both within the charity and our various specialist industry sectors, our lawyers have significant experience in drafting and interpreting commercial contracts and advising on contract-related issues. We advise on the following: • Standard terms and conditions of business • Procurement • Outsourcing and supply • Sponsorship and merchandising • Rights licensing • Confidentiality agreements • Commercial joint ventures and strategic relationship agreements One specific area of our commercial practice which is of relevance to our work for membership bodies, who we advise on various commercial matters including the administration and commercialisation of their membership systems. These include clients such as BMA, NMA the Theatrical Management Association, UK site Association for UK Interactive Entertainment, the League Managers' Association, the RCA European Tour and the Professional Cricketers' Association.
Melanie Benson	Harbottle & Lewis
• Partner in the Property Group • Specialising in commercial property including acquisition and disposal, leasing and lease renewal • Deals with a wide variety of properties including theatres, schools, offices, retail and business premises • Acts for private property companies, business occupiers and investors as well as media clients • Has particular experience in charity property transactions having regularly acted for subsidised theatres and other charitable organisations	Who we are An independent law firm providing pro-active legal advice to dynamic and creative clients. We are particularly skilled at advising those in the business of creating and exploiting valuable rights and intellectual property, and those maintaining and generating capital. Our clients range from early stage companies to major corporations and include multinational brands and rights owners, early stage venture capital funds, investment companies and hedge funds. We also act for entrepreneurs and leading individuals. We endeavour to take a personal approach to our relationship with our clients and the advice we give you will be commercial and tailored towards finding pragmatic solutions to your specific needs. Areas of work We provide innovative and effective advice on corporate, commercial, employment, family, finance, intellectual property, litigation, private wealth, property and tax law. We also advise on regulatory matters and the legal issues faced by organisations and individuals in the media spotlight, such as defamation, information protection, privacy and image rights. We pride ourselves on giving specialist commercial advice to clients in all areas of the commercialisation and creative industries including advertising, broadcasting, charity, digital media, fashion, film, visual arts, publishing, sponsorship, sport, television and theatre. As we have been at the centre of many of these industries' largest and most high profile transactions and cases, we have a strong reputation for our work in these areas.
Harbottle & Lewis	Harbottle & Lewis

Sale Timeline

Key stages in sale of the business



Tax Issues

- ▶ **Structure of Deal**
 - sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco
- ▶ **Treatment of Loan Notes Versus Cash / Shares**
 - sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco
- ▶ **Employee Share option Scheme**
 - sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco

Value Considerations

- Multiple uplift
 - sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco
- Recurring / Non recurring items
 - sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco
- Pricing tension between parties
 - sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco

Good / Bad Leaver Considerations

- ▶ Time locked out of the market
 - sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco
- ▶ Negotiating Good Leaver Status
 - sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco

But if you have to use PowerPoint, remember:

It's not just about persuading
with logic; it's about creating
personal conviction

Classic “Conviction” Structure

Situation

- Sets out the background
- Shows client that you are on the same page as them, from the off

Challenge

- Introduces complications they are aware of
- Add complications they might not have thought of

Resolution

- This is how you can sort out their problems and take them to the sun-filled uplands



Jack Relatives

Larches Care Home Group

Dot

- Lost Jack a short while ago
- Early onset Dementia
- Would like to live at home, but carers unreliable
- In good health Physically
- You concerned about Dot's wellbeing

Challenges

- Dementia is progressive
- Physical health will deteriorate as side effect of illness
- Medication needs to be under review as her situation changes
- Distress at moving from her home to somewhere “strange”

How We Can Help

- Dot joins us for tea, then half a day, then trial stay, then full time - if she likes it
- Monthly medical checks; more often if her situation deteriorates
- Her room contains her photos, knick-nacks, her furniture
- Telephone, Skype, Visits and away days
- ETC ETC Etc

Slide Content

The Curse of Knowledge

You take “as read” aspects of what you are trying to communicate.

Others don't understand those aspects, and so your explanations are incomprehensible or open to misinterpretation.



The Curse of Knowledge

Meaning is obvious to the expert, but maybe not to the recipient



- Drivers, take particular care at junctions, as you may not see cyclists coming up inside you
- Hey fatso - get out of your car and onto a bike, to get fit and healthy
- Please be a courteous cyclist; don't cycle on the pavement - use our nice new cycle lane instead

The Curse of Knowledge

Meaning is obvious to the expert, but maybe not to the recipient



THINK BIKE. THINK BIKER.

The Curse of Knowledge

The more you understand your “audience”, the less likely you are to fall into this trap.

If you are dealing with an “audience” ignorant of technical issues, check they understand the fundamental assumptions behind your presentation.

Keep asking if they follow what you are saying.

Slide Content

- Assume others will see the slides – are they self-explanatory?
- Know what you are talking about
- Make it a discussion
- Rehearse
- Caffeine
- Breathing & the “shuffle”



Slide Content

- Assume others will see the slides – are they self-explanatory?
- Lead with conclusions – don't take folks through complex chain of logic
- Lay out all slides and cull
- Do they say what I mean
- Are they in the right order
- Do they answer every point in the brief

How to calm your nerves

- Have held a Scoping Meeting previously
- Know what you are talking about
- Make it a discussion
- Rehearse
- Caffeine
- Breathing & the “shuffle”

Cultivate Authority

Because authority is persuasive

- Don't gabble, point-score or interrupt
- Don't be over enthusiastic
- Don't laugh and grin - makes you look weak
- Be polite
- Lower your voice
- Dress well
- Understand your subject matter inside out

Misconceptions

These seductive traps will kill you

- They want to hear about us
- It's only an informal meeting
- It's not a pitch
- They already know us well, so they won't expect us to do much

Summary

- Win as early as you can - scoping meetings
- Make it all about the client NOT about your firm
- Use placemats to demonstrate expertise and stimulate discussion
- Know what you are talking about
- Make it a discussion not a performance, darling
- If using slides, use a “conviction” structure

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