HOW TO PITCH FOR BUSINESS

SYNOPSIS

Unless the business being sought is generic and low-cost, pitching is one of the most important - and tricky - aspects of a professional's work.

It's essential - new business is the lifeblood of organisations and careers, after all, so the stakes are high - but it's a topic that's laden with baggage and misunderstanding.

Key amongst these is that a pitch is some sort of performance (and this stems from the legacy of the advertising industry's historical approach to the matter) which leads clients along a path of logical reasoning to the inevitable outcome that they should appoint the firm in question, because of its obvious brilliance - high quality work, excellent client list and outstanding people, yawn, yawn…

This is all pretty much nonsense, as pitches are increasingly extended discussions with clients and this has the effect of reducing the importance of the pitch "event" itself and increasing the importance of the steps preceding it.

Reducing the importance of the pitch "event" is essential as in many cases, pitches these days often resemble Dutch auctions, where a pre-approved list of vendors is tested to see who can provide a well-defined service for the lowest amount of money, with the highest number of new ideas thrown in for free.

So the use of scoping meetings - early discussions with the prospective client as soon as the online of the requirement is known, to understand issues in detail; inject new ideas into the process; understand the buying criteria - becomes of great importance.

The use of so-called placemats and so-called insight-sales techniques at this early stage is important, as they provide the best means known to date for really constructive engagement, and hold out the promise of placing the firm concerned well ahead of the pack in terms of the client's consideration.

These techniques can often be carried over into the pitch meeting, where the informal atmosphere they create and the engagement they encourage makes the process of pitching a great deal less stressful than is the case in "traditional" presentation formats. And a great deal more effective, too.

Where there is no alternative to the old-fashioned PowerPoint pitch, it's important to structure the flow of the slides so that the story they tell has an emotional flow that helps build conviction in the client, because personal conviction - not just persuading with logic - is what's required.

Yes - even Actuarial pitches can contain an emotional flow (and boredom is not the emotion I have in mind). The classic "conviction" structure is:

Situation - sets out the background and creates an emotional "baseline";
Challenge - introduces complicating factors that raise the stakes and increase the perceived value of any solution;
Resolution - where the solution(s) are set out and the client can have confidence that their issues - including issues they had not previously considered - will be settled to their satisfaction, by the team presenting to them.

However, the most important element in the mix of pitching skills remains knowing the subject matter inside out, and being able to come up with creative solutions to the client's problems.

Without these - and the will to win the business - pitches are simply going to fail, in the face of the increased competition and the increasingly discerning clients we all face these days.

But allying these timeless requirements with modern methods of pitching provides powerful results, and pitch success rates >75% should be entirely possible.

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