

# Pitch@IllinoisTech Instructions for Deadline #3

**Congratulations for making it to the second round of the competition! The instructions for deadline #3 are as follows:**

1. **3-minute Pitch Video** containing:
  - Introduction
  - Problem Statement with Research
  - Target Audience
  - Solution
  - Unique Features
  - Special Benefits
  - Go to market strategy (implementation)
  - Limits and Liabilities
  - Feasibility
  - Sustainability
  - Competitors

The pitch video can only be a **MAXIMUM of 3 minutes** and **anyone can present in the video (since everyone is spread apart it may be easier for only one person to present, but having multiple people present is ok)**. Any additional material your team feels necessary may be added to your Final Report. *\*\*\*See page 2 for more information about the structure of the videos.\*\*\**

2. **Final Report** containing additional information/supplemental material and resources that back up each stage of the video.

*If you have any questions, please email [intinium@iit.edu](mailto:intinium@iit.edu)*

# Pitch Video Structure

A take on storytelling...

When pitching an idea, there are a few conventional steps you need to follow in order to persuade the judges to invest in your project, and present your plan in the most effective manner. Here are the five steps of storytelling. We strongly advise you to use this structure in the video you submit:

## **1. Team Members**

**a. When presenting your team, be sure to add the following for each person:**

- i.** Educational background
- ii.** Relevant experience
- iii.** Each member's role or position in the team
- iv.** Including a picture of each member with their credentials makes the overall presentation more friendly and easy to watch, so we strongly recommend the use of visual aids.

## **2. Attention: Get me to listen**

**a. How to get attention:**

- i.** Give me an example
- ii.** Present dramatic statistics
- iii.** Use persuasive images/visual aids
- iv.** Ask rhetorical questions
- v.** Quote a respected expert
- vi.** Tell a good/bad joke

## **3. Need: What is the reason to listen? Get me to feel the need.**

**a. How to demonstrate the need:**

- i.** Explain what the need is
- ii.** Give examples of the need
- iii.** Explain the costs/consequences of the need
- iv.** Connect the need to the audience-- How does it affect them? Why should they care?

## **4. Solution: Show me how to satisfy the need.**

**a. How to pitch your solution:**

- i.** What you are going to do

- ii. How you are going to do it (Market strategy and implementation)
  - iii. Why it works (*optional: demo*)
  - iv. Cite other related instances of successful implementations
  - v. Outline potential objections and obstacles
  - vi. Explain and address counter-arguments
7. Competition (if applicable)- how your solution is better than theirs

**5. Results: Help me see the benefit of the solution.**

**a. Visualization: how things will look like when it's done**

- i. How things will look like if you do nothing
- ii. How great things will look like if you act
- iii. How your idea will get better (growth)
- iv. How many other people are already doing it

**6. Action: Get me to do something.**

**a. What do I need you to do**

- i. Act right now (fear of missing out)
- ii. Do something simple to start
- iii. Focus on getting them to do one thing→ People don't like choices
- iv. Recruit your friends and fellow employees
- v. Convince them the idea will improve and you will also improve as a person as you go along

First impressions are everything, and this pitch video will set a tone between you and your judges. Don't be afraid to be creative with these videos, but make sure the content is clear and understandable. When in doubt, LESS IS MORE.

Lastly, have fun! The more passion you convey, the more likely you'll get the judges on your side.

*Here are some examples of pitch videos:*

<https://www.youtube.com/watch?v=i6O98o2FRH>

[wElevator Pitch Competition - Univ. of Dayton](#)

MIT Launch videos (note: some don't follow the same rules we have in place)

<https://www.youtube.com/watch?v=5yiOZz4vfDo>

<https://www.youtube.com/watch?v=dYHMu6ciOGc>

[How to Pitch your Startup in 3 Minutes](#)

# Final Report

We have already covered the following (**highlighted in green**):

- Introduction
- Problem Statement with Research
- Target Audience
- Solution
- Unique Features
- Special Benefits
- Go to market strategy (implementation)
- Limits and Liabilities
- Feasibility
- Sustainability
- Competitors

## Feedback from Deadline #2:

Several teams had problems identifying the core target audience who are suffering from the problem in the previous submission. Solidify your target customer groups, and create a demographic profile for each group before coming up with your solution. Some of the attributes for potential customers are included below:

1. For the general public:
  - a. Age
  - b. Gender
  - c. Location
  - d. Income
  - e. Occupation
  - f. Education Level
    - i. Personality Traits
    - ii. How they will use your product
2. For the industry:
  - a. Industry

- b. Location
- c. Size
  - i. Situation in which they will use your product/service

At this point of time, you have defined your core target audience and performed all the research to support your problem statement. It's time to process what you've learned from your audience; compile it into insights, connections, and patterns; define the challenge you're facing; and move toward solutions.

One of the main qualities of the Ideate stage is that it's collaborative and participatory. The underlying point here is that everyone is creative in their own way — the brainstorming process can only benefit from having as many minds and perspectives as possible united in tackling the same problem. If applicable, ask your target audience about your solutions to see if they are viable.

Remember the final report will be used as supplemental material as the judges are watching the video so make sure you stand out and include all of the information that you can.

**Additional Materials to help with finishing your submission:**

<https://www.jumpstartinc.org/wp-content/uploads/2016/09/Go-To-Market-Tool-9616.pdf>

<https://medium.com/startup-grind/how-we-settled-on-bugsee-paid-plans-421abbca9058>

<https://medium.dave-bailey.com/how-to-create-a-genius-go-to-market-strategy-89469ad9106d?gi=993e8cfe26d2>

<https://expand.openviewpartners.com/your-product-is-your-go-to-market-strategy-heres-why-b1881c0c521?gi=78ecf5af516a>

Sample pitch deck from startup Upkey:

[https://docs.google.com/presentation/d/1E-id9dhbQjfZ8FYNm9EHXUkl1IFkTyUUllq5\\_68U5hw/edit#slide=id.p](https://docs.google.com/presentation/d/1E-id9dhbQjfZ8FYNm9EHXUkl1IFkTyUUllq5_68U5hw/edit#slide=id.p)