

Pitching Tip 2: Don't forget your pen

By  Alon Raiz

3 Jun 2021

In this series of articles, I will share important tips to help any entrepreneur to navigate their way around pitching to investors to scale their business.

Far too often, I've witnessed entrepreneurs make terrible mistakes when pitching to potential funders. This is my second pitching tip that you – as an entrepreneur – need to implement in order to improve your business pitch to potential funders, as well as some of the pitfalls you should avoid.



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My second pitching tip is don't forget your pen

When pitching to a venture capitalist, be open to taking part in a dialogue about your business with them, and be prepared to answer any questions they may have for you. It's important that you don't react defensively when asked tough questions. It's very seldom that you will be able to conclude a deal when you have a "defensive" mind-set, therefore, rather be humble.

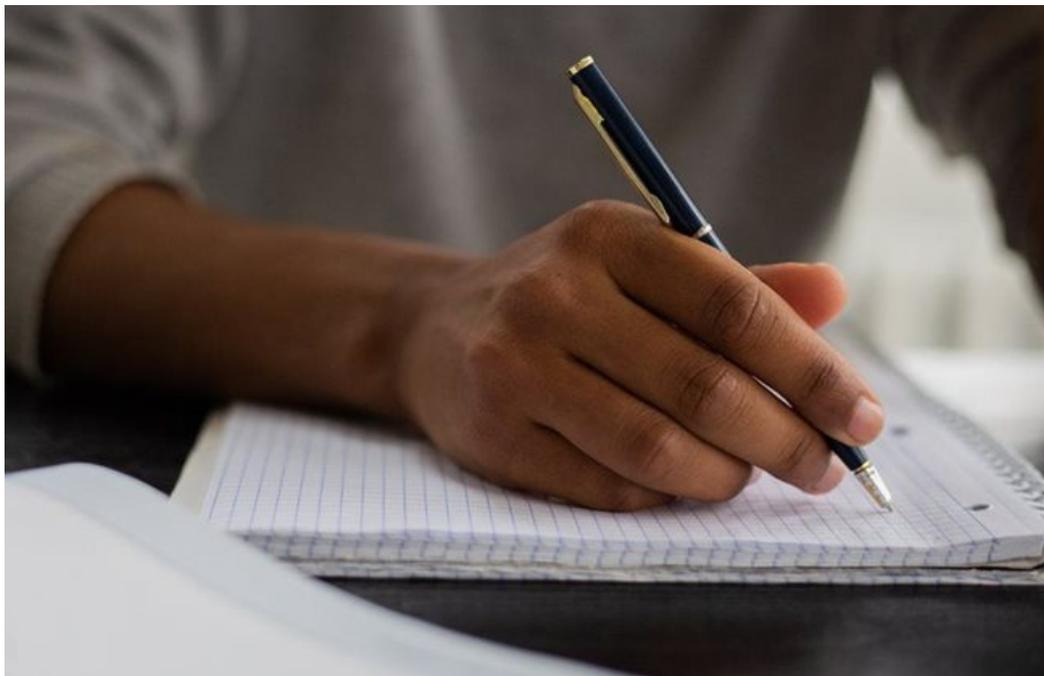


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The funder's questions are a means of probing you to find out: how well thought out your pitch is; whether you've really considered all the possible risks that you may be presented with; and how you plan on mitigating them.

Make sure you take a pen with you into the meeting so that you can take notes throughout the discussion, and think about the questions that are being asked. Don't be shy to ask the funder for clarity if anything is unclear because this will ensure that you have a thorough understanding of their concerns.

Be cognisant of any commonly asked questions that are raised by more than one funder because these will immediately highlight any particular issues or risks that you are not addressing in your pitch. In preparation for your next pitch, make certain that you address these specific concerns adequately so as to mitigate any similar questions surrounding them altogether.

Your notes will act as a record of the discussion and the important points that were raised, and this information will be all-important when you take time to reflect after the meeting. Learn from the feedback you receive, and don't view it as criticism. Venture capitalists have years of experience behind their names, and will provide you with invaluable feedback about critical risks that you may not have considered yet.

At the end of the day, your pitch needs to increase your probability of raising finance so don't go to your next meeting ill-prepared – always take a pen – and be open-minded! More often than not, venture capitalists view entrepreneurs who take notes and listen attentively as being more serious than those who sit quietly and don't take any notes.

ABOUT ALLON RAIZ

Allon Raiz is the CEO of Raizcorp. In 2008, Raiz was selected as a Young Global Leader by the World Economic Forum and in 2011 he was appointed for the first time as a member of the Global Agenda Council on Fostering Entrepreneurship. Following a series of entrepreneurship master classes delivered at Oxford University in 2014, 2015 and 2016, Raiz has been recognised as the Entrepreneur-in-Residence at the University of Oxford's Saïd Business School.

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