

Activity 2: Incorporating the Process ‘P’ into a Pitch

Investors don’t expect you to have all the answers in the early stages, but they need to know that you have a logical idea of how to get evidence to reduce your risk. Clearly explaining the step-by-step process or plan you have to acquire proof for your hypothesis can help reduce your risk, open communication, and ensure alignment between you and investors.

In the activity, you’ll:

- Map out the process you need to follow to prove at least 1 core business uncertainty
- Review a partner’s process and determine if their process matches their proof

Steps:

Work with same partner(s) as Activity 1. Groups of 3, follow the 3-person model outlined in Activity 1.	
Working independently	<ul style="list-style-type: none"> • Choose one of the uncertainties for your business identified in the previous activity. • Complete #1 and #2 of the “Explain Your Process for Acquiring Proof” sheet (if you have time, start #3).
Host signals to begin working with partner.	
Working with partner	<ol style="list-style-type: none"> 1. Choose one person to act as Founder first and one as Investor. 2. Founders have 60 seconds to deliver their process-centered pitch (#2 on the sheet) to partner. 3. Investors, listen and assess. Answer the questions on the assessment sheet. Investors have 1 min. to complete sheet after Founder pitches. 4. Reverse roles. Investors have 1 min. to complete sheet after partner pitches, if needed. 5. After each person pitches for process, give your partner the assessment sheet you completed on their pitch. You may briefly discuss.
Working independently	Read and consider your partner’s comments. Then, on the “Explain Your Process for Acquiring Proof” sheet you started earlier, answer #4.

Activity 2 | Sharing Your Process for Acquiring Proof

1. Choose one of the uncertainties you identified in the previous activity. Can you identify the processes you'll use to acquire the proof needed to diminish that uncertainty? Describe all of the steps required to prove one key uncertainty.

2. WALK THEM THROUGH IT. Write a straightforward sentence that summarizes the process you'll use to prove an uncertainty. Prepare to deliver this to a partner in 60 seconds.

3. If you have extra time, begin to do identify the process—all of the steps you need to take—to prove your second major uncertainty.

4. After receiving feedback, note: did the process you described convince your partner that you can prove an uncertainty? What else could you do?

Investor Assessment Sheet: Pitch for Process

Use this sheet to assess your partner's process pitch.

1. Describe the process your partner will use to reduce one core uncertainty.

2. Did the described process convince you that the Founder can prove that uncertainty?

Yes, totally convinced me

Some questions

Unconvinced

5

4

3

2

1

3. What other information would you need to hear about the process to be convinced that it will yield proof?