

# Perfecting your business pitch is crucial for success

By [Alon Raiz](#)

7 Apr 2022

As any entrepreneur will tell you, running a business in South Africa can be daunting and, at some point or another, most entrepreneurs find themselves wanting to throw in the towel in the face of what seems to be an insurmountable challenge.



Alon Raiz, CEO of Raizcorp. | Source: Supplied

Often, the most daunting challenge of all is funding. In this cash-strapped economy, entrepreneurs will approach everyone for money - from their family and friends to banks and other financial institutions.

No matter who they approach, potential funders will all have the same question: "Why should I invest in your business?"

The key to winning their trust and convincing them to provide funding lies in the perfect pitch.

## Sharpening your pitch could land you sales and funding

If you want to achieve business success, you need to hone and sharpen your ability to effectively pitch your business - to both your clients and to investors. If you don't have a polished pitch, you're simply wasting time and are likely to lose out on funding or sales.

As a judge in the annual Engen Pitch & Polish competition and an investor myself, I have seen thousands of entrepreneurs pitching their businesses and I can safely state that nine out of ten entrepreneurs should forget everything they've been taught about pitching their business - they're doing it wrong!



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I could write volumes about some of the most common mistakes I see but let's focus on two. The first is when entrepreneurs start their pitches by bombarding investors with numbers and future projections in an effort to prove they will make back their money and more.

The second is presenting investors with a precise, perfectly plotted – and usually very dry – strategy neatly laid out on paper as a guarantee of imminent business success. I'm getting bored just writing this!

Now I'm not saying that numbers and strategy aren't important. They are. What I am saying is that the savvy investor is also looking closely at other highly important details. Here are few aspects I believe entrepreneurs should cover during an investor pitch:

- Do you and your team possess the skills and experience needed to actually execute and deliver your business model?
- Have you done research on your competitors, and do you know how they'll respond when your business enters the market? (The competition isn't just going to roll over and let you take their market share)
- Have you considered what you will pay yourself as the business owner? (Your salary speaks volumes to potential investors and indicates how you plan to balance your share of the risk)



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In a nutshell, investors need to know that you have realistically thought about the inevitable hurdles you'll face as a serious entrepreneur and that you have carefully considered how you will deal with them.

By glossing over the hard questions or by not being realistic about what risks you and your business pose both now and in the future, you're doing both yourself and your potential investor a disservice.

## ABOUT THE AUTHOR

Allon Raiz is the CEO of Raizcorp.