

BOOK REVIEW



How to Win a Pitch

by Joey Asher, Esq.

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Reviewed by Scott Cobb, CFA

When competing for valuation assignments, it is common to be up against a number of other firms who are capable of performing the same project. Thus, to convert sales opportunities into client engagements, you must differentiate yourself from those competitors.

This fact makes Joey Asher's *How to Win a Pitch* a valuable resource. The book offers straightforward, no-nonsense advice, without gimmicks or tricks, on how to make effective sales presentations. Asher is an attorney and president of Speechworks (www.speechworks.net), a selling and communication skills coaching firm in Atlanta. He is also the author of the "Keys to Growing Your Practice" column that appears in alternating issues of *The Value Examiner*.

Much of his advice is basic, and the ideas he presents would be useful to those with little experience making sales presentations as well as those who have been making presentation for years.

Five Fundamentals

Asher's approach to a successful sales presentation is based on five fundamentals, which he explains and expands upon through examples and anecdotes. His first fundamental

is to center the presentation on the potential client's needs. The author argues that sales presentations are too often just a recitation of the skills and experiences of a firm and its staff. Rather than emphasizing this background, the presentation should highlight how you and your firm can solve the issue or problem that made the potential client contact you in the first place. In other words, make the presentation about the prospect rather than about you and your firm.

You do not always know exactly why a potential client has contacted you, so Asher provides helpful tips on how to determine what the client would try to achieve by hiring you. Although he makes the strong point that it is best to center the presentation on the prospective client's needs, Asher gives short shrift to the situations where the needs are not known. It would have been useful to include a larger discussion about preparing a presentation in that situation.

The second fundamental is to keep your message simple. Summarize the problem that you believe the client needs to solve, to show that you understand it; and demonstrate that you know how to solve it and are capable of helping the client implement the solution. Your understanding of the problem could be based on conversations you have had with the company prior to the presentation, or an educated guess

based on background research. In your presentation, use short but memorable examples, success stories about clients in similar situations, and reliable data to support your observations and solutions. To conclude, repeat your key message regarding the problem and solution, and then ask for the business. By repeating the main ideas, you reinforce them in the client's mind.

When asking for the engagement, Asher recommends that you directly state your desire to work with the client. While this may seem obvious, people often fail to do this. You should also ask them what they think of your proposal. No matter how they respond, it is a plus: If they liked it, there is a good chance you will get the project. If they did not like it, you can find out why and attempt to recover.

Asher's third fundamental is to show passion when presenting. Passion is demonstrated by how you speak and look during the presentation. Whether it is out of boredom or anxiety, most professional advisers do not appear passionate when giving a presentation. Therefore, if you can show passion, you will distinguish yourself from most of your competitors. Asher provides a number of tips on how to sound and look passionate, most of which I believe are or would be effective.

The fourth fundamental is to make your presentation interactive. Asher encourages taking questions throughout your presentation instead of asking your audience to hold questions until the end. Taking and answering questions has several advantages. First, it allows you to clear up any misunderstandings the audience may have about what you are presenting. Second, answering questions usually leads to more questions. A series of questions moves the presentation more towards a conversation, and conversational presentations are usually more interesting. Conversational presentations also help in developing the relationship between you and the potential client. Finally, answering questions provides you the opportunity to show your knowledge and intellect to the prospect.

The downside to taking questions is that you can lose control of the presentation if you are not skilled in presenting. The author says that can be avoided by trying to indentify the questions that may come up, and preparing answers to those questions in advance.

The fifth fundamental for a successful pitch is to rehearse the presentation. By rehearsing, the author does not mean reviewing your slides or notes. It means actually practicing. Rehearse as many times as possible, as if it were a play. The goal of rehearsing should not be to memorize the presentation, but instead to know the presentation well enough so as to minimize your anxiety. One idea I liked was spending extra time rehearsing the beginning of your presentation, because you are likely to be most nervous in the beginning. If you nail the beginning of the presentation,

you will begin to relax and be better for the rest of the presentation.

In the book, Asher also provides tips on how to make the sales pitch more interesting. I liked his contention that PowerPoint is responsible for boring presentations. He says we have become dependent on PowerPoint and its outline and bullet-point format, which create dull presentations. The first thing many people do when they have to prepare a presentation is open up PowerPoint (this is certainly something I am guilty of). Instead, Asher suggests focusing on what you want to say first, and then using PowerPoint to support that message.

I liked the author's idea of keeping slides to a minimum. He advocates the 10/20/30 rule, which refers to a 10-slide, 20-minute presentation using 30-point fonts only). Obviously there are times when this rule cannot be kept, but the overall theory of using a few basic slides to communicate your points I believe is sound. If the choice is between spending time preparing slides and rehearsing, Asher would always choose rehearsing. Of course, the ultimate goal is not to have to choose between the two, but to have enough time to do both.

How to Win a Pitch provides a solid, straightforward plan for giving sales presentations. The author's approach requires having a reasonable understanding of a potential client's needs. If this information is not available, his approach becomes more difficult to use. Overall, though, *How to Win a Pitch* will serve as a good foundation for someone starting out in their sales career, and as an excellent refresher for experienced professionals. **VE**

Scott Cobb, CFA, is a senior manager in Willamette Management Associates' Washington, DC-area office. E-mail: sscobb@willamette.com.