HST.921 / HST.922 Information Technology in the Health Care System of the Future, Spring 2009
Harvard-MIT Division of Health Sciences and Technology
Course Directors: Dr. Steven Locke, Dr. Bryan Bergeron, Dr. Daniel Sands, and Ms. Mirena Bagur

Preparing Your Elevator Pitch

HST.921 Spring 2008

Tutorial

April 10, 2008

Agenda

- **The Elevator Pitch**

- Components

- Example

- Assignment

The Elevator Pitch

- What is it?
  - A 60-second overview of an idea for a product, service, or project
  - Called an "elevator pitch" because it can be delivered during a ride on the elevator
- Why do we need it?
  - Get your audience to ask, "Tell me more."

The Elevator Pitch

- Context
  - Typically used in the context of sales or raising financing for a startup company

  - For HST.921 – you might be pitching your idea to:
    - Senior management to get corporate buy-in
    - A corporate partner to jointly invest in the project
    - A VC to raise funding for a spin-off company

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Components

Structure your elevator pitch as a paragraph with 5 sentences:

1. What is the problem?
2. What is your solution?
3. Who are you and why are you the one to solve the problem?
4. What is the value proposition?
5. What is the call to action?

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Example

- For traveling executives who are dissatisfied with Franklin Planners, the Palm Pilot is a personal digital assistant that provides rapid access to phone numbers and appointments. Unlike the Sharp Wizard, the Pilot can easily synchronize your data with your PC and fits in your shirt pocket.

  We will initially target the 83,000 pharmaceutical sales reps in the U.S., since they are mobile and must frequently reschedule appointments, where each missed appointment equates to $2k of lost revenue. The Palm gives them access to their business contact list and appointments at their fingertips. Also, these sales reps will introduce the Palm to doctors, our next target customer set.

Example
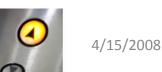
For traveling executives who are dissatisfied with Franklin Planners, the Palm Pilot is a personal digital assistant that provides rapid access to phone numbers and appointments. Unlike the Sharp Wizard, the Pilot can easily synchronize your data with your PC and fits in your shirt pocket.

Our team of seasoned technology entrepreneurs will initially target the 83,000 pharmaceutical sales reps in the U.S., since they are mobile and must frequently reschedule appointments, where each missed appointment equates to $2k of lost revenue. The Palm gives them access to their business contact list and appointments at their fingertips. Also, these sales reps will introduce the Palm to doctors, our next target customer set.

4/15/2008

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The Assignment

- Next week, you will have the unique opportunity to pitch your project to a real-life investor!

   Eugene Hill - Managing Partner at SV Life Sciences venture capital firm
   Focus: Healthcare IT and Healthcare Services

   Eugene Hill joined SVLS in 1999. He was previously a Partner at Accel Partners in Palo Alto, California for five years, where he was responsible for 13 investments in early stage healthcare service and healthcare information technology companies. He is currently on the Board of Synarc, Cadent, Patient Care, Medifacts, Socios Mayores en Salud, US Renal Care and Accelecare Wound Centers.

   Eugene has 19 years of operating experience in the US healthcare services market. Eugene has a BA from Middlebury College and an MBA from Boston University.

The Assignment

- **Objective:** Prepare an elevator pitch for your product or service
- **Audience:** A potential corporate partner who may co-invest in your project
- **Format:** Select one student team member to deliver the pitch (OK to have two people but make sure the transition is smooth)
- Use the guidelines in this presentation for maximum success!

- Questions?

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