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PRESENTING TO WIN

UPDATED AND EXPANDED EDITION



The Art of Telling Your Story



JERRY WEISSMAN

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Praise for the First Edition of *Presenting to Win*

“I’ve taken the training. If you pay attention to what Jerry Weissman tells you (and it’s hard not to), you’ll be a measurably better public speaker. And that leads directly to success.”

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“Jerry transformed my presentation skills by helping me think of the WIIFY and Aha! factor, and this helped me take my company public in 1998. Today, through this book, you can acquire the same skills on ‘how to present to win’ for a fraction of what it cost us to learn from Jerry. It is a must for professional success.”

**K. B. Chandrasekhar, Founder, Exodus Communications, and CEO,
Jamcracker, Inc**

In their outline, the Cisco team began by describing the shift in computing from mainframes to PCs. This shift was neither a problem nor an issue; it was purely an opportunity. They then moved on to delineate the rapid growth of local-area networks and wide-area networks (LANs and WANs) and the recent improvements in technology that brought significant increases in speed, bandwidth, and power. They ended this cluster with a look at the anticipated shift in business from enterprise-centered to remote-based computing. All of those trends, taken together, represented the opportunity.

Next, they talked about how their new device, called a router, could interconnect all networks. They explained how Cisco manufactured the router, how they serviced it, how they sold it through channels and strategic relationships, and where they intended to go with the router in the future. All of these facts, taken together, represented Cisco's leverage of the opportunity.

Notice how this Flow Structure simplified and organized the presentation. Instead of having a dozen items for the presenter to explain and the audience to track, there were just two: Opportunity and Leverage. The forest view.

8. Form/Function

The preceding three Flow Structures (Problem/Solution, Issues/Actions, and Opportunity/Leverage) are close cousins. The Form/Function Flow Structure is distinctly different. It moves your company's business offering (its solution, action, or leverage) into the starring role, front and center. Use it when you're presenting a single central business concept, method, or technology that has many applications or functions emanating from that central core. Think: one core technology and multiple applications; a main theme and several variations; a hub and its radiating spokes; a foundation idea and its dissemination by way of multiple franchises.

A salesperson might use the Form/Function option when presenting any product or service that has multiple applications. For instance, the first salespeople who brought 3M's Post-it Notes to market might have used this Flow Structure to introduce the novel lightly sticking glue (the Form) and then gone on to describe its myriad uses (the Functions).

The Form/Function approach is often used by biotech companies because it not only brings the franchise science to the forefront, it organizes complex subject matter efficiently.

As an example, BioSurface Technology went public on the strength of a novel tissue engineering technology they had developed. (BioSurface was later purchased

by Genzyme.) The BioSurface approach was based on the fact that the human body tends to accept autologous (self) cells or tissue as grafts because it recognizes such tissue as its own. Conversely, the human body tends to reject allogeneic (non-self) cells or tissue because it recognizes such tissue as foreign and therefore rejects the graft. Patients with major burns don't have enough of their own skin to be used as grafts. BioSurface discovered a way to take a postage-stamp-sized piece of a patient's skin and, in three weeks, grow it into enough autologous skin to cover the entire body surface.

In the BioSurface road show, CEO Dave Castaldi began by describing his company's innovative core science: how they extracted a patient's own cells, preserved them, cultured them, grew them, and then transplanted them back into a patient's own body, without rejection. This core tissue engineering technology represented their Form.

To demonstrate how it functioned, Dave then described how BioSurface was able to apply this science to a patient's own skin for permanent skin replacement, then to allogeneic skin from an unrelated donor for acceleration of wound healing, then to cartilaginous tissue, and finally to ocular tissue. One Form, multiple Functions. Of course, each Function represented a potential source of revenue and profits for BioSurface, and a business opportunity for potential investors.

From the sublime to the ridiculous:

Imagine that you're the CEO of Mom's Barbecued Chicken, seeking investment money to expand your business. In this case, Mom's barbecue recipe is the secret sauce, or the Form. The Functions would include all the ways the secret sauce could be developed as a business: by rolling out 600 franchised outlets, operating them with economies of scale, provisioning them with just-in-time deliveries, promoting them with co-op ads, and then by selling the secret sauce in 16-ounce jars in supermarkets and in plastic single-serving containers to airlines.

From the ridiculous *back* to the sublime:

Make it once; sell it many times; a classic business model represented by Gillette's razors and blades, Kodak's cameras and film, Hewlett-Packard's photocopiers and replacement toner cartridges. The cost is in the development of the core product; the profit is in the disposables: a high-profit-margin business.

9. Features/Benefits

This is the traditional product launch approach. In a presentation organized according to the Features/Benefits Flow Structure, you would discuss a series of features of your product or service, and for each one you would explain the con-

crete benefits provided to your customer. Once again, notice that the WIIFY is strongly woven into the very fabric of the presentation.

In the book business, each season's list of new book titles is presented by the publisher's sales representatives to buyers from the bookstore chains, like Barnes & Noble, as well as to buyers from individual, independent bookstores. For each title, the representative is expected to explain the book's specific features and the benefits it will provide to readers. A new atlas, for example, might boast features like larger type and brighter colors on its maps; the benefits to the readers are that the maps will be easier to read and use. The latest book in a series of thrillers might have as a feature "the most deadly and sinister conspiracy ever faced by Detective Cliveden"; the benefit is that the new book is a real page-turner. Fans of the series will spend several sleepless nights in delightful agony reading it.

If the sales rep presents book's features and benefits convincingly, the WIIFY and Point B will follow naturally. The rep can say to the bookstore buyer, "As you can see, these features and benefits are sure to make this new book one that dozens of your customers will be eager to buy" (the WIIFY). "That means you'll want to buy a lot of copies to stack in the front window of your store!" (Point B).

10. Case Study

A case study is essentially a story, a narrative recounting of how you or your company solved a particular problem, or how you or your company met the needs of a particular customer. In the telling, the case study covers all the aspects of your business and its environment. The Case Study Flow Structure provides a central spine that connects multiple diverse components.

We humans find stories, especially stories about people with whom we can identify, inherently interesting. Thus, a case study is an excellent way of capturing and keeping an audience's attention. It's an easy and practical way to make a product or service that is technically complex or apparently uninteresting become more vivid, personal, and understandable.

The human-interest angle is particularly applicable in medical business presentations. Let's say your Case Study is about a patient named John Smith. You can describe the illness John has contracted, how many other John Smiths there are in the world, how much money is spent on all those John Smiths, and how long they've suffered without a cure. Then you can talk about how your company's drug cured John Smith, the patents you have on the drug, its regulatory status, its clinical status, the cost of manufacturing it, its average selling price, and its potential

profit margin. Finally, you can describe how John Smith was rehabilitated and reimbursed, thus explaining how your drug will sell in the managed-care environment. The story of John Smith provides a way to organize and humanize all the details of your company's entire story.

One of my IPO clients was a company that digitizes television commercials and then transmits and retransmits them from the advertising agency to the broadcaster and from the broadcaster back to the agency for audit. For the road show, we took one Dodge automobile commercial and followed it through the whole process, demonstrating all of the company's services and products as a superior alternative to conventional shipping methods. The Dodge case study served as the spine for the entire presentation, making the company's capabilities . . . and its potential as a business . . . tangible and convincing.

11. Argument/Fallacy

There may be times when you must make a presentation in the face of a highly skeptical or even downright hostile audience. At such times, consider using the Argument/Fallacy Flow Structure, in which you raise arguments against your own case and then rebut them on the spot by pointing out the fallacies (or inaccuracies) that underlie them. The idea is to preempt any objections in the minds of your audience, thereby creating a level playing field for a positive presentation of your company's real strengths.

This is a risky Flow Structure to use. It tends to sound either defensive or contentious, and it sets a negative tone. Reserve the use of this option for situations in which the negative ideas about you and your company are widespread and therefore unavoidable.

One company used this Flow Structure to its distinct advantage. The chairman of the board was scheduled to appear at a major investment conference to represent his company. He decided to title his presentation "Seven Reasons Why NOT to Invest in Us." He drew the seven reasons from negative analysts' reports, and one by one he rebutted them. When he was finished, the inescapable conclusion was that his company's stock was indeed a good buy.

12. Compare/Contrast

The point of the Compare/Contrast Flow Structure is to compare or contrast you or your company with others. How is your offering unlike that of any other company in your sector? How do you stack up against the competition? What is your

competitive advantage? A presentation built according to this Flow Structure might focus on a series of comparisons, showing exactly what makes your company special along each parameter.

Like the Argument/Fallacy Flow Structure, choose this option with caution. By bringing another company into even partial focus, you run the risk of sounding defensive or, worse yet, having your audience remember the *other* company rather than your own. Moreover, when you attempt to throw a positive light on your own company by casting a negative light on another company, you may inadvertently offend someone in your audience who may have a direct connection with, or own shares in, the company you are criticizing.

For these reasons, save the Argument/Fallacy and Compare/Contrast Flow Structures for customer and industry presentations where you know your audience well, and there's less of a chance that you'll generate negative feelings that don't already exist.

13. Matrix

You're familiar with matrices: those two-by-two, three-by-three, or four-by-four boxes that can be used to organize items according to combinations of ideas or qualities. Business audiences love matrices. Perhaps it's because a matrix imparts a quasi-scientific feeling, or maybe it's because, like many of the other Flow Structures, a Matrix Flow Structure organizes a complex set of concepts into an easy-to-understand, easy-to-follow, and easy-to-remember form.

The Matrix is a close cousin of the Spatial Flow Structure in that it organizes concepts in a visual format. The difference between the two is that the Spatial Structure implies dynamic relationships or movement (top-down, bottom-up), while the Matrix implies stationary or stable relationships.

Figure 4.2 is an example. It shows how the market for personal financial services might be divided into four categories, based on divisions along two dimensions.

The two-by-two box creates a form you and the audience can follow through the whole presentation. You can analyze each of the four sectors in some detail, explaining why your company has chosen to focus on Sector 2 as the most promising sector in developing its business.

	NEED FOR FINANCIAL GUIDANCE	
	LOW	HIGH
	HIGH	Sector 1
LOW	Sector 3	Sector 4

Figure 4.2 A two-by-two matrix.

14. Parallel Tracks

The Parallel Tracks Flow Structure is a compound form of the Matrix option. It drills down into each sector of a Matrix with identical subsets of information, or it drills down into each of a series of related ideas with an identical number of subordinate ideas.

Let me give you an example from the world of biotechnology, one of the most technically difficult of all subjects. Presenters need to work extra hard to find ways to simplify and organize their information. The Parallel Tracks option is an effective way of doing so.

Tanox, Inc., before its acquisition by Genentech in 2007, was a public biotechnology company that developed proprietary drugs to treat diseases that affect the human immune system, including asthma, allergies, AIDS, and others. For allergic diseases, Tanox’s initial focus was to develop products that treat asthma, seasonal allergic rhinitis (ragweed and pollen), and severe peanut allergy. The founder and CEO, Dr. Nancy Chang, a Ph.D. in biological chemistry, often had to present complicated scientific processes to an audience of investors, giving them sufficient detail to convey the business potential of Tanox’s science.

Nancy used the Parallel Tracks Flow Structure to arrange and clarify a complex story. First, she talked about how, in allergic patients, their bodies produce specific Immunoglobulin E, known as IgE, to the specific allergens that the patients are allergic to, and how IgE can trigger histamine release and cause all