

John Livesay (author and podcaster) The Successful Pitch Podcast

Speaker1: [00:00:04] This is the Investor Connect podcast program. I'm Hall Martin. I'm the host of the show in which we interview Angel Investors, venture capital, family offices, private equity, and many other investors for early stage and growth companies. I hope you enjoy this episode. The Investor Connect is a 500 1c3 nonprofit dedicated to the education of investors and startups for fundraising. Please consider donating \$100 to the program to help others in their investor and entrepreneur journey. You can find the donate button on the Investor Connect org website.

Speaker2: [00:00:44] Hello, this is Hall Martin with Investor Connect the Day. I'm here with John Livesay author of The Sale Is In the Tale, host of the Successful Pitch Podcast and Sales Keynote Speaker. John, thanks for having me on your show last year and thank you for joining us today.

Speaker3: [00:00:58] Glad to be with you all.

Speaker2: [00:00:59] So where are you calling from today?

Speaker3: [00:01:02] I am now in Austin, Texas. I moved here a couple of years ago.

Speaker2: [00:01:05] Great. Glad to see you over here in the. The side of the world itself. And so as we get into it, looking forward to learning more about what you're doing. So you wrote that book, The Sale Is In the Tale What inspired you to write it?

Speaker3: [00:01:20] Well, it's my fourth book in 17 years, and I wanted to write it as a fable so that it's literally a story about storytelling and it's set here in Austin. So in a way, it's a love letter to Austin.

Speaker2: [00:01:35] That's great. I thought it fit very well. And so what makes storytelling so important to the selling aspect of it?

Speaker3: [00:01:42] Well, the problem with a lot of people's approach when they want to sell themselves or a product or to an investor, is they think it's all about the numbers and logic when in fact people buy emotionally and then back it up with logic. So when you tell a story of what inspired you to get your startup started, your story of your company, and how you came up with a name and why you're so committed to this, then whoever is listening to the story feels like they're on the journey with you, as opposed to just pushing out a bunch of numbers that people soon forget.

Speaker2: [00:02:18] Great. Well, do you think the elevator pitch is dead today, or what do you think about it?

Speaker3: [00:02:22] I do. And if it's not dead, I think we should kill it and replace it with an elevator story. You know, when people say to you at a cocktail party or something, oh, tell me about yourself or what do you do? Most people say, Oh, now it's my turn to talk for 10 minutes and just talk and talk and talk and bore people and confuse them and give a bunch of acronyms out. So my say let's shift it to becoming an elevator story, with the goal being that when you've said something that you've intrigued people enough to say, Wow. Hall That's interesting. Tell me more. And so I have a whole template that I put together five easy steps to get people to not start talking about themselves right away. Because most people say, I'm an accountant, I'm a VC, I'm a financial planner, I'm, you know, and everyone's just like, you know, you're all the same. And that's what causes this drowning in a sea of sameness that I talk about. So when you start telling an elevator story. People go, Oh, wow, that's interesting. Tell me more about that. So, for example, mine is, you know, how a lot of sales people struggle not to be forgotten right after they've given their pitch. And as if that's not bad enough. They bore people. What I do is the pitch whisperer is teach them how to tell stories that tug at heartstrings. And when that happens, people open the purse strings. And wait. What? Go ahead, Whisper. They just have, you know, there's something in there that makes them want to know more.

Speaker2: [00:03:56] That's great. So you talk about the five, five, five method. How does it help people deal with disappointment, rejection, frustration?

Speaker3: [00:04:04] Well, part of selling is dealing with rejection. And I've done it for years. And a lot of people can really hold on to it or they keep talking about it. And so what I've come

up with is a really easy way to get yourself back up fast. And so when something when you get to know that either is a rejection or just a disappointment or an aggravation, you can say to yourself, with this matter 5 minutes from now, how about 5 hours from now? Well, how about five days from now? And as you continue to zoom out like you're the movie director of your own life, you go, you know, five days from now, this will be in my rearview mirror. Why am I letting myself get so mad or sad or. And if it's really something bad or upsetting, keep doing other five. How about five months? Five years from now? So even when my dad died, obviously I was extremely sad. But now, five years later, I'm not as sad as I was then. So it just helps you realize, Oh, I'm not always going to feel like this, and I can decide how long I want to feel like this by zooming out. And so people are now saying, Oh, I just had something this morning. I five, five, five did and I feel better.

Speaker2: [00:05:18] That's great. So let's talk about pitching. What are some things you should what should a good pitch include?

Speaker3: [00:05:25] Well, all it needs to be three things. It needs to be clear, concise and compelling. So let's start the first one. If it's not clear, you know better than anybody. You confuse people. They always say no and they're not even going to tell you they're confused. Concise so that they can remember it and tell other people, you want to have something that's short and sweet that people say, Oh, I can brag about this to my friends, especially if it's an investment, and finally compelling. There has to be some problem you're solving or some element of emotion in there in order for people to care about it.

Speaker2: [00:06:01] Great. So let's talk about the situation at work. How can you tell if you're stuck in the friend zone at work?

Speaker3: [00:06:08] Oh, well, we all know what it's like to be or maybe not you, but most of us mortals have experienced being stuck at the friend zone in our dating life. And it's this premise where in corporate speak, they don't promote you and they bring in somebody from the outside, but they have you train your new boss. You're stuck at the front zone at work. Clearly, you have the skills if you're training somebody new, but they didn't pick you in the sales situation. That's when someone says, you know all, I'm really interested in your startup. Send me some information. I'll get back to you about whether I want to invest. And then you crickets.

You're stuck at the friend zone at work. So how do you get out of that interest? Just getting people to go from I'm interested to I'm in is what I teach in the sale is in the tail the storytelling method to get you out of that friend zone at work.

Speaker2: [00:07:03] Great. Well, storytelling can do a lot for us. How does storytelling help break down silos between divisions?

Speaker3: [00:07:08] Well, a lot of companies, whether I worked with some health care tech companies and they have three separate groups of sales teams selling different products or different services, law firms tend to be very siloed between this lawyer only works on this part of the thing, and the company may have an inroad in one division, but they can't grow it because the company is so siloed. They're not making introduction. So what happens when I work with companies? They put all of the stories in a repository map or even a Google doc so that other people can see other people's stories and other divisions and make a very low key introduction saying, Oh, you know, my colleague at the Energy Division of our company has told me about how they helped save a hospital. 60,000. You might want to talk to her, but if they didn't know that story, they couldn't even make the introduction.

Speaker2: [00:08:03] Great. Well, becoming a good storyteller is really important. What's the secret to becoming a great storyteller?

Speaker3: [00:08:10] Well, I think the secret to becoming a great storyteller is realizing that there is a structure to learn. Just like if you play piano or any musical instrument, there are some notes to learn how to play the right time at the right pace. So the secret to a good story is having an exposition where you paint a picture and make people feel like they're in the story. What year is it? Where are we in Austin and today? Is it ten years ago? All that stuff. And then you describe a problem in such a way that the stakes are high because without any kind of conflict, there's no good story. And then obviously what your solution is. And then the real secret hall is what I call the resolution. What is life like after this problem has been solved for people? And it's like The Wizard of Oz. If that ended when she got in the balloon to go back to Kansas, that wouldn't be a very interesting story. B OC But what makes it a classic story is that resolution of her at home going, Oh my gosh, there's no place like home. And you were there.

And I have this whole new appreciation for life. So you need to have a resolution to your story, and very few people do.

Speaker2: [00:09:12] Hmm. Interesting. So who should be the hero in the stories you tell?

Speaker3: [00:09:17] Well, guess what? Unfortunately, it's not you or it's not even your product. It's the person you're helping. You're the Sherpa. Or think of yourself like Yoda and Star Wars. Let me give you an example. I was working with a health care tech company and they said, Oh, doc, this makes the surgeries go 30% faster. Don't you want one? It's so logical. Why wouldn't you want this? And I said, Yeah, there's no story there. It's left brain. So now they tell this story of Imagine how happy Dr. Higgins was down at Long Beach Memorial six months ago. Using this equipment, he could go out to the patient's family in the waiting room an hour earlier than expected. And if you've ever waited for somebody you love to come out of surgery, you know, every minute feels like an hour. And he put them out of their waiting misery and said, good news. The scope shows they don't have cancer. They're going to be fine. And then turn to the rep and said, you know, that's why I became a doctor for moments like this. Now, that rep tells that story to another doctor at another hospital who sees himself in the story and says, Hey, that's why I became a doctor. I want your equipment, too. So the doctor is the hero. The products and the people at the company are helping the doctor be a hero to the patient's family in the waiting room. And the client said, Wow, we never even thought of making the patient's family a character in the story, but it makes it so much more meaningful. And you'll notice what I did there is I pulled you in a little bit by saying if you've ever waited for someone you love to come out of surgery, you know, it feels like every minute is forever. So those techniques really help you tell a story in a way that people see themselves. And as long as you don't make yourself the hero and but you need to be in the story to help the hero, then they say, Oh, you're the person I need to have helped me go on that kind of journey.

Speaker2: [00:11:08] Right. So how do you tell stories that are memorable?

Speaker3: [00:11:12] Well, the biggest thing you want to do is tug at the heartstrings to get people to open the purse strings. And you'll see that little case story I said had nothing in there about numbers because people forget numbers. But if it's clear, concise and compelling and the

person sees himself in the story, they're going to remember it to tell it to other people of why they want that equipment, for example.

Speaker2: [00:11:37] Very good. So what do a playlist and storytelling have in common?

Speaker3: [00:11:41] Ha ha. Well, if you think of your brain like a jukebox or playlist that you push buttons in, certain songs come out, you need to have multiple stories, in other words. I think everyone's pretty sophisticated enough to know that today. The same pitch to the same people is not going to work. You need to customize that. So you need to customize your stories or your songs that you're playing to the person. Because if you know your goal is to tell a story that somebody sees themselves in, then obviously if you're telling a story to a doctor about another doctor, that works. But if you're talking to the purchasing department or the CEO of the hospital, you need a story about a CEO of a hospital. So having multiple stories ready to play is the secret to being really successful.

Speaker2: [00:12:27] So what's the best way to stop being pushy when you sell?

Speaker3: [00:12:31] Stop pushing out facts in numbers. That's the number one thing to stop because nobody remembers them and they feel like they're being barraged. I was just giving a talk to Bosh and Lowe yesterday, and I interviewed one of the optometrists who said to me, Every rep comes in here and says the same thing My products the best and here's all the stats to back it up. And I said, Well, how would you feel if somebody came in and told you a story about a particular patient that had a wonderful outcome from using a product that would be so much more interesting? And I'd remember it. And it's not pushy and it's entertaining even.

Speaker2: [00:13:10] It is. So what's the secret to being resilient?

Speaker3: [00:13:15] Well, it's fascinating because how fast we get back up. And that's why I created the five, five, five. You know, ask yourself, will this matter in 5 minutes? Five days is the key. They've done all this research with real estate agents and the ones that lose a big sale but are in the top performers, they just shake it off in 5 minutes. But other people say they do, but they don't. Two weeks later, they're still complaining about it too, and talking about it with their

friends and keeping it in their head. So the faster you get back up, the more successful you're going to be.

Speaker2: [00:13:50] That's great. Well, I like one of the quotes in the book. It said, Be curious, not judgmental. How did you come to that?

Speaker3: [00:13:58] Well it if you're curious, then you're not judging someone else. You think, wow, I would never have thought of doing something that way or I would never behave that way. I'm curious to see why they. Think that's better? Or why? What makes them tick? And it causes you to come from a place of non judgment. And when people don't feel judged, they're much more open to sharing with you their rationale.

Speaker2: [00:14:27] Well, you made a quote in there that you said, there are four decisions that you have to make, and the first three are logical, but the fourth one, you must be emotional and the first three could be based on facts. But the last one has to be a more emotional connection. How did you arrive at that?

Speaker3: [00:14:45] Well, I think the awareness that we just observe people buying everything, whether it's a house or a car or whatever it is, it's yes. You know, this is logical. I need you know, we all let's say we need transportation, but if I want a sports car or a Tesla, that might be a little bit more of an emotional decision because you care about the environment or it's fun or sexy to drive, are you going to feel a certain way? So just being aware that people. We are going to have some emotion in any decision they make, including which startups they fund. They have to feel emotionally connected to you and the brand that you and the vision you're creating. And that's why you need to paint a picture that they can see themselves as being part of that story. Right.

Speaker2: [00:15:31] Well, in the last minutes that we have here, what else should we cover that we haven't?

Speaker3: [00:15:36] Well, I think the biggest thing people can realize is don't make the mistake of jumping in and selling your product or service first. Even if you have 10 minutes with an investor instead of an hour, don't cram 12 minutes worth of content into 10 minutes. In fact, do the opposite. Take 8 minutes of content so you don't talk too fast. And don't forget to sell

yourself first by telling your own story of origin, then sell the company even if it's just one or two people in the company, and then tell a story of someone you're helping, as opposed to all the tech specs of what this new app might be doing. And that's going to be the way to get an investor to want to have another meeting, which we all know is the whole point of the pitch is to get the second date right.

Speaker2: [00:16:22] I think this is a great point. I see people that have 10 minutes to pitch and they use all 10 minutes to talk, but maybe they should use some of it to ask questions and get feedback from the investor along the way as it may guide the discussion in a better way.

Speaker3: [00:16:34] Exactly. Because you want to have a collaborative conversation. Because the whole concept is. How do we do? I want to work with you. If I'm going to invest money with you. And are you collaborative? Are you coachable? All those things need to come across. Are you stiff like a robot? Do you get flustered if I ask you a question? All of those things are a hint as to what it would be like to invest.

Speaker2: [00:16:58] Well, this is very helpful information. How best for listeners to get back in touch with you?

Speaker3: [00:17:03] Well, if someone takes out their phone and they text the word pitch, p i t h to six, six, eight, six, six, I'll send them a free chapter of my new book, The sale is in the Tail, and then they can decide if it's compelling enough to want them to see what else is going to happen to the character in the fable.

Speaker2: [00:17:23] Well, great. We'll put that in the show notes. I want to thank you for joining us today, and we hope to have you back for a follow up soon.

Speaker3: [00:17:29] Thanks. It's great talking with you again.

Speaker1: [00:17:33] Investor Connect helps investors interested in startup funding. In this podcast series Experience, investors share their experience and advice. You can learn more at investor connect dot org multi. Martin is the director of Investor Connect, which is a 500 1c3 nonprofit dedicated to the education of investors for early stage funding. All opinions expressed

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