

PRESCRIPTION

Latest news and updates from the Faculty of Pharmacy



PITCH YOUR WAY TO SUCCESS

by Assoc. Prof. Dr. Shariza Sahudin

Traditionally, teaching and research have been the main missions of a university. However, this has changed with increased globalisation, reduced funding, and new perspectives on the role of the university in the system of knowledge production which is seen currently. Innovation is increasingly seen as an evolutionary process that involves different institutional spheres and sectors in our society. The Malaysian Government has recognized the importance of our higher education sector through its collaboration with industries which aims to promote innovation. Various forms of MoU/MoA in areas of staff mobility, supervision, product development, commercialization and technology transfer at local and international levels are implemented in the aim to promote and inculcate an ecosystem-based innovation through R&D. These are implemented in the hope of commercialising the innovation either in the form of product licensing agreements, start-up or spin off companies from the university.

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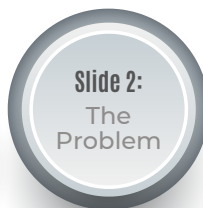
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But, how ready are we to embark on this journey which for most of us academics, is uncommon and a different environment and focus for us, especially since most of us have no exposure or knowledge in the business itself? Various training, workshops and innovation competitions are available, however, how well can we translate that to actually doing the 'business' successfully. One main hurdle for every start-ups or commercialisation is the money i.e funding. No money , things will not move. Even if you have the funding, how will you get it accepted by distributors , for example, to distribute or take in your product? So how do you make them believe in you, believe in your product or project? How will you secure this collaboration? How will you get people to be interested in your idea or product, by either buying or funding you? In any innovation competitions, selling your ideas or products is vital for you to win. The same goes to securing funding from various investors or venture capitalists. So, what makes a good pitch? Here is a basic fool proof guide to a good product pitch.

A good PITCH should contain important information as follows:

**Part 1:
Desirability**

It needs to say "Wow, that's a great product!".
Your slides should contain these information:



**(in other words what is your secret sauce?)*

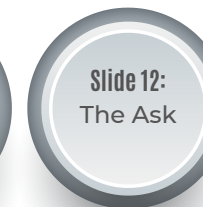
**Part 2:
Viability**

It needs to be able to express and affirm to your audience that " Wow, they are going to be big!".
Important information is listed below.



**Part 3:
Feasibility**

It needs to make them believe or trust you. They should say " Wow, that is the best team to make this happen. Your slides should be composed of the following:



Here is a brief guide on what each slide should contain.

Part 1: Desirability

Slide 1 : The title should not be too long but ideally should represent your product or idea.

Slide 2: Open with a story. Explain how your team became aware of this issue. Share any surprising/compelling statistics.

Slide 3: Summarise your solution in 1 line. A maximum of 1 slide only for this. Explain the value of the 'pain' that you alleviate and the value of pleasure you provide. Describe your product, service, platform, or marketplace. How it improves or reduces the problems/issues that you have explained in Slide 2.

Slide 4: Show them your product. Explain that it is solving the problem. Walk them through your user journey. A maximum of 3 slides for this. The less the better. Here you describe the technology, your secret sauce. What is the magic behind your product? Recall your Lean Canvas; the solutions and unfair advantages. Show your prototype. As they say if a picture is worth 1000 words then a prototype is worth 10,000 slides!

For part one, you need to create structure and effect with everything you say. The feedback: "Wow, that is a product people will use!" So know your customers. What is their problem? What is the solution to dominate the market?

Part 2: Viability

Slide 5: Indicate the total addressable market (TAM), serviceable available market (SAM) or serviceable obtainable market (SOM). How big is your market or sector? Who are you starting with? Who are your early adopters? How much are you planning to acquire within 6-24 months? This should only be in 1 slide.

Slide 6: Recall your Lean Canvas; cost structure and revenue streams. State your business model and revenue model. Describe how you will create, capture and deliver the value. How are you planning to make money? Who has your money temporarily in their pockets? How will you get THAT into yours? What is the opportunity for growth? How can you scale beyond your current scope : new industries, territories, applications of partnership and technology? Quantify it! Instead of just saying 15 %, be specific. A maximum of 2 slides for this section.

Slide 7: After showing them how big your market is (Slide 5), describe how you are taking a chunk of that pie? What is your strategy? How will you reach your customers? What is your plan for your product to reach the hands of your customers? Recall your Lean Canvas; your channels.

For part two, you need to create structure and effect with everything you say. The feedback: "OMG! They are going to be huge!". So know how big is your addressable market, how you are going to grab it and how big of a business you will be in and for how long.

Part 3: Feasibility

Slide 8: Compare your product with other players and solutions. You can do it in two ways such as a Comparison Table or 2 x 2 Matrix. Make sure yours looks the best.

Slide 9: Show your past achievements and accomplishments. What are your current achievements? Show your photos of awards and patents. What have you achieved in the past? What were the significant milestones that you have accomplished? Show numbers or data of your achievements and progress.

Slide 10: Show them your plans and milestones that you want to achieve, for example within 2 years' time. You can start with the first 6 months, what do you want to achieve? How will you expand your business or project within the next 2 years?

Slide 11: Show them the team that will pull this off. Who are they? Just a short description. How will they help you and what relevant skills/experience will they bring to the project? How are you well-suited to succeed in this venture?

Slide 12: Reiterate what you are looking for from your listener. How receiving it will help to move your business or project forward and what is in it for them, if they are your venture capitalists. How much are you raising? What other kind of help would be helpful for you to advance your project? With the money, what can you achieve? Use a pie chart and break it down to 4 buckets; salary, operational, marketing and technology.

For part 3, you need to create structure and effect with everything you say. The feedback: "OH YES! These people are the best people to do it!". So show that your team has the key skills to execute the business or project. Show that the members of your team are qualified for it. All you need is funding (if you are requesting it).

Last but not least, Be confident and Happy Pitching!

ABOUT THE AUTHOR

Dr. Shariza Sahudin is an Associate Professor in Pharmaceutics at the Faculty of Pharmacy, Universiti Teknologi MARA (UiTM). She obtained her PhD in Pharmaceutical Technology from King's College London, United Kingdom in 2001. Her research focuses on nanodelivery systems to deliver actives for pharmaceutical and cosmetic applications. Her research also covers synthesising amino acid based polymers for colonic targeting. To date she has 2 patents granted and 4 patents filed for product development and 1 licensing agreement for product commercialisation.



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