

Module 4: YOUR LBP

What it is, Why You Need it, How to Create it



Land Your

License Deal

TODAY'S GAME PLAN – YOUR LBP

- ❖ WHAT IS AN LBP?
- ❖ WHY MUST YOU HAVE AN LBP?
- ❖ HOW TO CREATE YOUR LBP
- ❖ LBP TABLE OF CONTENTS EXAMPLE
- ❖ VALUE OF THE LBP

TO REVIEW VERY BRIEFLY

In the last module we discussed ...

- ❖ What is a 30-Second Commercial - TSC
- ❖ Why the TSC is essential to your pitch
- ❖ Keys to crafting your TSC
- ❖ TSC example
- ❖ How to create your own TSC
- ❖ Famous TSCs from the Past

WHAT IS AN LBP?

- ❖ LBP is a **Leave Behind Presentation**
- ❖ Rarely does a licensee make a decision **immediately**
 - There will be some internal meetings and discussions afterwards
- ❖ You must provide information to leave behind for them to review after you have left

ROOKIE MISTAKE ALERT

Assuming your audience will clearly remember your pitch

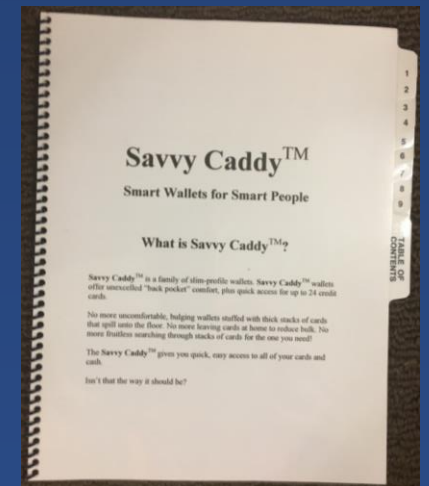
- ❖ Your audience has **many** items on their agenda
 - Your presentation ranks near the bottom of the list
- ❖ The licensee's current products and issues **far** outweigh the perceived benefits of your untested new product
- ❖ Typical retention rate after a 15-minute presentation:
 - Only 50% retention **immediately** after the presentation
 - Only 25% retention **the next day**
 - Only 10% retention **1 week later**

WHY MUST YOU HAVE AN LBP?

- ❖ Key decision makers often are unavailable for your pitch
- ❖ Audience information retention is **low** (previous slide)
- ❖ Your **LBP** provides an easy means to convey your **key** pitch elements to decision-makers who missed your pitch
- ❖ The **LBP** conveys your information in a clear, impactful way
 - Prevents communication errors from word of mouth
- ❖ Your attendees will appreciate having the **LBP** at their fingertips to aid their decision process

HOW TO CREATE YOUR LBP

- ❖ Present your information in a ring binder with tabs
- ❖ Provides quick, easy access to the information they want
- ❖ Also provide as a PDF file for sharing via email
- ❖ Detailed instructions are in the LBP Cheat Sheet resource packet



LBP - TABLE OF CONTENTS – *My Cool Product*

My Cool Product - A Quicker, Easier, Kitchen Cleaner ...Cover Page

How Does the *My Cool Product* Work?.....Tab 1

Why is *My Cool Product* Needed?.....Tab 2

What Will *My Cool Product* Cost to Manufacture?.....Tab 3

What's in it for *Company XYZ*?.....Tab 4

Who Benefits from *My Cool Product*?.....Tab 5

What *Can My Cool Product* Be Sold For?.....Tab 6

Where Should *My Cool Product* Be Sold?

How Should *My Cool Product* Be Packaged?

How Should *My Cool Product* Be Displayed?

Why Does *Company XYZ* Need *My Cool Product*?.....Tab 7

Summary.....Tab 8

Licensing Information.....Tab 9

VALUE OF THE LBP

- ❖ Presents your pitch and key selling points in a clear, concise and compelling manner
- ❖ Eliminates word-of-mouth misinformation:
 - *The guy showed us some kind of a big wallet that held a bunch of cards*
 - *It was a cleaner for ceiling fans or maybe it was for dusting, not sure*
- ❖ Highlights the key features and benefits to the licensee
- ❖ Emphasizes your **Unique Selling Proposition (USP)** and **30-second commercial (TSC)**
- ❖ Provides the business case for licensing your product

WRAPPING IT UP

- ❖ What is an LBP?
- ❖ Why must you have an LBP?
- ❖ How to create your LBP
- ❖ LBP – Table of Contents - example
- ❖ Value of the LBP

IN THE NEXT MODULE

- ❖ Whom should you contact?
- ❖ Why a phone pitch is essential?
- ❖ Purpose of your phone pitch - It's not what you think.
- ❖ Key elements of your phone pitch
- ❖ Example phone pitch script
- ❖ Creative solutions to 'voicemail Hell'