



## TEL EPISODE #015:

### *Pitching and Closing with Alexander Taub*

Show Notes: <http://www.theelpodcast.com/tel-015-pitching-and-closing-by-alexander-taub/>

*Welcome to The Entrepreneurs Library, the only book-centric podcast that reviews all the top-selling business books and shares author's perspective, firsthand. This is your resource to finding the next great book that will enable you to grow personally and professionally. Welcome your host, Wade Danielson.*

**WADE:** Thank you for joining us on The EL. Today we have Alexander Taub of Pitching and Closing. Welcome, Alex, and thank you for joining us on The Entrepreneurs Library.

**ALEX:** Hey, thanks for having me.

**WADE:** Definitely. Will you take just a moment to introduce yourself and tell us just a little bit about you personally?

**ALEX:** Yeah, sure. I'm Alex Taub. I'm the co-author of Pitching and Closing with my good friend Ellen DaSilva, who is not here right now; she's actually in the UK. I am also the co-founder of a company called Social Rank, which is a simple tool to help brands find out more information about the people that follow them across social networks. We started with Twitter.

For the past few years, I ran business development new partnerships for a startup called Dwolla. It's a payments company based in Iowa. I ran the New York office with my co-founder, and we both left to start Social Rank. Two years before that, I ran business development for a startup called Aviary, which is a photo editing API. And I have a blog called Alex's Tech Thoughts that I write four posts a week and I contribute to Forbes, the Entrepreneurs section, every 2 weeks.

**WADE:** Okay, excellent. Thank you for sharing that. Now let's jump right into your book, Pitching and Closing, which was just made available, or it's about to be made available, on July 25th, 2014. Alex, we're going to move quickly, but here are some of the top questions our listeners would love to get answered.

The first one is, what was the inspiration behind writing Pitching and Closing?

**ALEX:** That's a great question. By the way, it is available for preorders now, and it comes out July 25th. But the inspiration was – I'd been writing for 4 years, and one day I get a LinkedIn message from an editor at McGraw-Hill asking me if I ever considered writing a book, because she really liked my stuff. I hadn't thought about it before, but I said "that's a pretty good idea."

So I met with her, and I knew I couldn't pull it off on my own; I just didn't have the bandwidth. I'm really good at writing short posts, so like Alex's Tech Thoughts is really just thoughts. It's like two or three paragraphs. My good friend Ellen, who works at Twitter – she does business intelligence there – I told her about the opportunity, and I basically brought her in as a partner to co-author the book with me. Without bringing her on, I don't think this would've been – I just didn't have the time.

But the inspiration for writing the book was an editor liked my stuff and just felt like there wasn't much out there on the topic of business development and partnerships, sort of the non-technical side of the early stage companies.

**WADE:** Okay, great. You might've answered this second question a little bit there at the end, but what makes your book different from others regarding the same topic?

**ALEX:** Yeah, I was sort of leading into the second question. What makes it different, there's a lot of books about sales, there's a lot of books about startups, there's a lot of books about bigger corporations; there's really no great or go-to book that helps non-technical people break into the startup world.

So this is really a book for people that are interested in the early stage company space and interested in startups, but don't really have the technical capabilities. They don't know how to code, they don't know how to do design, they maybe don't know that much about product. They want to do something in the startup

world – really available for them is community management, business development, partnerships, and operations.

So this is really that go-to book, or we're hoping to build the go-to book, that really helps people break into the non-technical side of the startup world. Jobs are scarce, and this is a growing industry in all countries, the startup world. Early stage companies, there's a lot of capital available for investing. To get those coveted jobs, you need to know how to do it.

**WADE:** Okay, great. Now that we know a little bit of the history or the background behind the book, let's do my favorite part, which is take a deep dive into your creation. If you can take us through and really just show us what your book – on here, you're talking to readers that really would like to know if your book is the next great book that's going to help them create a paradigm shift.

**ALEX:** Yeah, sure. We actually broke the book up into five sections. The first section is just called Business Development. Basically it goes through everything from what is business development? What types of business development are there? How do you structure your business development team? What's the difference between business development and sales? How do you network? Finding a mentor, doing international business development, having a career in business development, APIs, what does that even mean, building your digital identity.

The second section is an introduction to partnerships. Basically, that section talks about everything from understanding other companies – we came up with something called the Four Golden Rules of Partnerships, which is basically why would anyone want to work with you? We list four reasons – I'll actually give it away here. Basically it's you're either going to make them money, you're going to save them money, you're going to grow their user base, or you're going to improve their product. Basically, those are what we call the Four Golden Rules of Partnerships.

Then we talk about three types of partnerships, identifying the right person at a partner company, getting feedback from partners and building it into your



product, doing a deal versus doing the best deal, vapor sales – how do you sell something that doesn't exist yet? How do you sincerely sell something? And a bunch of other topics, and that's the second part, which is Introduction to Partnerships.

The third part is the namesake of the book, which is Pitching and Closing, which talks about everything from pipeline and pre-pitch execution to actually making the pitch and closing the deal. Also, we talk a lot about the legality of deal making, so contracts and things like that, where we have – there's a lot of quotes from legal, from companies like Spotify and Squarespace, that just give some great insight into when you should sign a letter of intent or an NDA.

Another part of Part 3 is launching deals and compounding effects. When you do product partnerships, getting companies already integrating your product and really having them vouch for you publicly that this is something, or having something to point to, that you could say “this is something that you should take notice of.” And then also, the last piece of Part 3 is really just keeping the deal. Okay, you've closed it, but you've got to make sure that you keep that deal.

Part 4 is – I think it's broken up into two sections. Yeah, it's broken up into the Best Practices of Preparation and Execution. We talk about everything from introductions', how do you do that, what are the best practices? Reaching out and corresponding, so what's the proper way to correspond with someone? Everything from following up and other best practices of that. Persistence, rejection, how do you deal with rejection? How much is too much persistence? Being helpful and adding value; maybe you're not exactly sure what you can do. We walk through a few different ways you can add value.

Keeping a pulse on the market, trying to understand what is going out there in your industry so you can go back to your team and say “Okay, we need to do this and this because these are these big shifts happening.” Internal communication, working with big companies. Everything from working to the press and having a launch partner strategy, we really go through all the best practices around all the preparation and execution of being on the non-technical side of a startup.

And then the last section, which is one of my favorite sections, is called War Stories. War stories are basically each person gets their own chapter. We talked to people like Gary Vaynerchuk, Tristan Walker, Jesse Itzler, the co-founder of Marquis Jet, Eric Friedman, who's the Director of Revenue at Foursquare, Erin Pettigrew, who's the VP of Business Development at Gawker. We basically talked to all these people, and each one gets a chapter, and they tell their story. They just tell about why they're interesting and why we've highlighted them in the business development world.

And that's really the gist of it. We're going to have [pitchingandclosing.com](http://pitchingandclosing.com), which we hope to make a place that people will go and continue to – once they finish the book, their education will continue. But that's basically the book right there.

**WADE:** Great, that was a fantastic summary, and there's a ton of content that you just talked about. That's what makes #4 probably pretty difficult, and that's if the reader could only take one concept, principle, or action item out of your entire book, what would you personally want that to be?

**ALEX:** Yeah, I think we're just the start. I don't think there's a book like this out there, so I think this is a good starting point for people. But this shouldn't be the end; this shouldn't be the only thing you read. You should start getting active on Twitter, you should start going to events and meeting people. You should start building out your digital identity. I think once you read this book, it should just get you excited about going into the startup world and how much potential there is.

**WADE:** Excellent. This next question I love because it gives you a chance to hopefully brag on yourself, or your co-author in this case. But do you have a favorite quote or something that you wrote that you just were like "Wow, this is pretty profound or powerful" from your book?

**ALEX:** I thought about this one. I don't think there's an actual quote that I'm excited about; I think one of the sections that I really like is – it's called Sincere Selling. It's in the Introduction to Partnerships. It's something I really live by, which is you really need to believe what you're selling to other people if you really want them to buy into it.

If you don't believe in what you're pitching somebody, if you don't sincerely believe it, then you're basically going to go and really just – you may get a deal done, but it won't last. If you don't really believe what you're selling is going to benefit and help the other side, it's just really – I don't want to say a waste of your time, but if you don't believe in a product you're selling, you need to get out of there and go do something else that you do believe in.

So that's the section I like the most. I don't think it's a quote, but I think the whole concept of authenticity and sincerity around pitching and closing is really important.

**WADE:** Okay, perfect. This is the last question that we'll run by you, but I think it's a big one for those that love to read, and it's what would be one book that you would recommend to a reader that created a paradigm shift for you?

**ALEX:** Yeah, I would say that when I was getting out of high school, I read the book Rich Dad, Poor Dad, and at the time I didn't know – it's not a startup book; it's a business book. It's just more – I guess it's a business book, but the writer writes nicely, and he goes through the whole concept of being successful in the business world. That book had a big impact on me. I read it, and after I read it, I wanted to go into the business world. So I would say Rich Dad, Poor Dad.

**WADE:** Okay, great. Alex, you've shared a couple different ways, but I still want to ask you, before we depart, can you recommend the best way for our listeners to get more information on you and your book, Pitching and Closing?

**ALEX:** Yeah. Pitchingandclosing.com, and then from there you can preorder the book. I'm on Twitter; I'm @ajt. That's my initials, Alexander Joseph Taub. Ellen is also on Twitter; she's @ellenjdasilva. Yeah, you can email us – I want to say it's like authors@pitchingandclosing.com, or alex@pitchingandclosing.com. I think there's ways to get in touch with us from it. Yeah, it's authors@pitchingandclosing.com. That's also on the pitchingandclosing.com.



So yeah, that's the best way to get in touch with us. And we're also @pandc on Twitter. And this is just the beginning. The book's the first step, but we hope to do a lot of interesting things around the book once it's released.

**WADE:** Excellent, very good. Thank you for coming on today and sharing your book with us.

**ALEX:** Yeah, no problem. Happy to be here.

**WADE:** Thanks again for listening in today. If you would like to get your hands on Pitching and Closing or any of the other resources mentioned by Alex, just look at the show notes at TheELPodcast.com.

*Looking for your next book idea? Head over to TheELPodcast.com, where Wade shares his amazing resource, "The Top 10 Business Books Recommended by Over 500 Entrepreneurs," with you for free. That's TheELPodcast.com. Till the next time, keep it on the EL.*

#### **LINKS AND RESOURCES MENTIONED IN THIS EPISODE:**

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