

How to triumph in just two minutes

The CEO of e-learning start-up Velpic won over Richard Branson with his fast-talking pitch, and investors have followed fast.

The big leap



Fiona Smith

Talk about pressure. Russell Francis has started and sold a number of successful businesses and had a practised spiel to promote his latest venture – but then he was called upon to pitch to Sir Richard Branson.

How do you impress one of the world's greatest living entrepreneurs? Branson is judging entrants in the 2015 Talent Unleashed competition in September. He is the founder of the Virgin Group and a master of communication.

Even though Perth-based Francis was accustomed to pitching to clients and investors for his Velpic e-learning platform, he had to truncate his 40-minute presentation into a mere two minutes, while trying to assess the best approach to the British billionaire.

Should he get in a joke, or would that waste too much time? Should he be effusive, or would that compete too much with Branson's very big personality?

Francis consulted his public relations advisers and decided he would just be himself ("I'm happy to say I'm a nerd") and concentrate on his established track record of successes and the growth of Velpic, which is undergoing a reverse takeover, being completed in October, to list on the ASX.

"I didn't want to be one of those pitchers who read [the presentation] and I felt quite naked up there on stage without a PowerPoint behind me. Every pitch I ever do has always got a PowerPoint with all the prompts on it. I had to give it off the cuff and I wanted it to look like it was very natural," he says.

"I made sure it was content I was very comfortable in pitching and that I knew it very well. But I had to really pick the eyes out of what I talk about. So, it was a quick introduction to myself, which is easy. I should know about me. If I can't sell me, I can't sell anything else."

Then he introduced his product "and then I led into how successful we have been in the first 12 months of us launching and, really, that's it. Your two minutes are gone," he says.

Francis won his category, walking away with the award as the most disruptive chief information officer/chief technology officer.



Takeouts

Selfiepractice Russell Francis used his mobile phone, propped up on a kitchen bench to record himself delivering his pitch to refine it, make sure it was the right length and that he was not waving his arms about too much. He did this two or three times before the pitch.

Conquer anxiety "This pitch was nerve-wracking and I'm no super-smoothie. What I kept telling myself was that I know what I am talking about. It is what I do every day." Francis made sure he knew exactly what he was going to say in the first couple of sentences and then started to roll into a rhythm.

Summarise With the help of his public relations consultants, Francis reduced his usual presentation to seven bullet points. **Adapt** Over the years, Francis has made hundreds of presentations and has adapted his approach to take into account what hits the spot.

So, what grabbed Branson's attention? "It is an interesting concept. Big deal. I think he probably hears about interesting concepts all the time, but I think [what he liked] was the success we managed to achieve in the first six months and my qualifications prior to that as a successful entrepreneur," says Francis.

"What I wanted to say was that I've been a successful entrepreneur and I have started businesses from my kitchen table and built them up to be many, many multiples millions of dollars and sold them on. I am certainly not a billionaire, but I understand

what he is doing and the processes that you go through.

"So that was establishing some credibility at the beginning. I'd worked in the UK for eight years, so he would be very familiar with some of the names and projects I worked on."

Velpic, which delivers training to businesses, was started by Pat Connell (partner and creative director at Dash Digital brand technology agency), Glen Moora (a founding partner at the Dash Digital) and Francis (as CEO), who together invested about \$3 million in the start-up.

Russell Francis: "I'm happy to say I'm a nerd." PHOTO: PHILIP GOSTELOW

The company, which employs 22 people, announced to the ASX this week that it has secured firm commitments of more than \$3.9 million in a capital raising over the past two weeks ahead of its proposed relisting this month in a reverse takeover by coal explorer International Coal (ICX).

Francis developed the software for Velpic over two years and the business launched 12 months ago. Around 13,000 lessons have already been completed through the platform, which helps companies create and manage lessons as high-definition video.

Velpic's fees are growing at more than 30 per cent month on month and it has earned \$2 million over the past 12 months.

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Russell Francis, Velpic

Clients include Alcoa, AHG, Westrac, Ausdrill, St John of God, Coffey and Minerals Resources.

Francis built his first website in 1995 and negotiated the sale of his London-based software development firm, EXIX, to a Silicon Valley based IT consulting firm in 1998.

He says the benefit of entering the Talent Unleashed competition (run by IT recruiter Talent International) was that it would give Velpic some credibility.

"The main thing for us was some validation of our concept because we are quite a young company. We were up against some very established businesses such as Air New Zealand [which was runner-up]."

Mention of his Branson pitch piqued the interest of brokers, he says.

"It's a great conversation starter. It is affirmation that we are on the right track and that we are not another fly-by-night technology company."

Francis says he has pitched Velpic to hundreds of potential clients and up to 50 brokers, but the Branson presentation was the toughest by far.

"It was significantly the most stressful one I've ever had to do, but not in a bad way. If you are not nervous before doing something like that, you are doing it wrong."

"It was very constructive, but certainly the anxiety levels were at an all-time high," Francis says.

Best cash rates

Top 5 accounts v big bank offerings*

Online savings accounts (based on \$10,000 deposit)

Institution	Product	Base rate	Promotion rate	Bonus conditions
RAMS	Saver	2.00%	3.60%	Min \$200 deposit/mth, no withdrawals
ING DIRECT	Savings Maximiser	2.25%	3.50%	\$1000 deposit/mth, linked ING account
Rabodirect	HISA Call Personal	2.55%	3.50%	Promo rate for first 4 mths
Citibank	Online Saver	2.60%	3.40%	Promo rate for first 4 mths
P&N Bank	Hi Saver	2.00%	3.25%	Promo rate for first 4 mths
Major banks				
ANZ	Progress Saver	0.01%	2.71%	Min \$10 deposit/mth, no withdrawals
CBA	GoalSaver	0.01%	2.80%	Min \$200/mth, one withdrawal
NAB	Reward Saver	0.50%	3.05%	Min one deposit/mth, no withdrawals
Westpac	Reward Saver	0.01%	2.50%	Min \$50 deposit/mth, no withdrawals

Junior saver (based on \$500 deposit)

Institution	Base rate	Promotion rate	Monthly promotion terms
Bankwest - Kids' Bonus Saver	0.01%	5.25%	Deposit \$25-\$250/mth, no withdrawals
First Option CU - Kids Bonus Saver	0.15%	5.15%	Min \$5 deposit/mth, no withdrawals
CUA - Youth eSaver	5.00%	-	-
Select CU - Kick Start Saver	5.00%	-	-
BCU - Scoot's Super Saver	1.00%	3.75%	Deposit \$20/mth, withdraw no more than \$5
Major banks			
ANZ - Progress Saver for Kids	0.01%	2.71%	Deposit at least \$10/mth, no withdrawals
CBA - Youthsaver Account	0.01%	2.80%	Deposit at least once/mth, no withdrawals
NAB - Reward Saver	0.50%	3.05%	Deposit at least once/mth, no withdrawals
Westpac - Kids/Youth Reward Saver	0.01%	2.50%	Deposit at least once/mth, no withdrawals

Top 1-year term deposits (based on \$50k deposit)

Institution	Nominal rate	Effective rate	Payment terms
Arab Bank Australia	3.00%	3.00%	Non-compounding paid at maturity
Qld Police Credit Union	2.95%	2.95%	Non-compounding paid at maturity
UBank	2.95%	2.95%	Non-compounding paid at maturity
Rural Bank ONE	2.90%	2.94%	Non-compounding paid at monthly
Teachers Mutual Bank	2.90%	2.94%	Non-compounding paid at monthly
Major banks			
ANZ	2.38%	2.40%	Non-compounding paid quarterly
CBA	2.45%	2.45%	Non-compounding paid at maturity
NAB	2.40%	2.42%	Non-compounding paid quarterly
Westpac	2.45%	2.45%	Non-compounding paid at maturity

SMSF (based on \$50,000 deposit)

Institution	Base rate	Promotion rate	Bonus conditions
Rabodirect - High Interest Savings - Personal	2.55%	3.50%	Promotional rate for the first 4 months
Horizon Credit Union - Advantage	3.25%	-	-
Victoria Teachers Mutual Bank - Deeming	3.25%	-	-
Macquarie Credit Union - Online Savings	2.16%	3.06%	Min \$200 deposit/mth, no withdrawals
Community Mutual Group - Savings Booster	0.00%	3.00%	Min \$100 deposit/mth, no withdrawals
Major banks			
ANZ - Business Online Saver	1.40%	-	-
CBA - SMSF Direct Investment	2.00%	-	-
NAB - Business Cash Maximiser SMSF Plus	2.80%	-	-
Westpac - DIY Super Savings	2.00%	-	-

*Rates correct as at Sep 28, 2015. Based on \$50K deposit. The search results do not include all providers, and may not include all features relevant to you.