From Talking Points to Final Presentations

Discussion Document
Incomplete Without Extensive Oral Elaboration

Proprietary Material
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Presentations evolve through stages …

1. Talking Points
2. Storyline
3. Story Board
4. Ghost Deck
5. Draft Presentation
6. Final Presentation
6 Stages of Development - Overview

- Somewhat more conceptual than real-life
- Often, some of the steps are skipped, especially by experienced consultants
- Early on, helps to work thru the steps and understand their differences
- “Final Presentation” is situation-specific …
6 Stages of Development - Overview

- Presentation Slides … tight logic, visually engaging
- Flip-through Decks … added detail, elaboration req’d
- Heavy Decks … dual purposed: pitch & “leave-behind”

- Somewhat more conceptual than real-life
- Often, some of the steps are skipped, especially by experienced consultants
- Early on, helps to work thru the steps and understand their differences
- “Final Presentation” is situation-specific, with variants …

Course emphasis on Heavy Decks … more detail later
6 Stages of Development – How They Evolve

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**Points of Difference**

- **Output Format**: Text outline, Slides
- **Logic Level**: Inter- and/or intra-slide *
- **Proof**: Hypotheses or Conclusions
- **Visuals**: Described, Illustrative, “Live”

* Inter-slide logic is the overarching storyline (across the deck of slides)

Intra-slide logic presents the “proof points” (on each slide)
I. Acme has a growth gap
   A. Profit objective - 10% CAAR
   B. Submitted plans - 5% CAAR
   C. Several potential downsides
      1. Sluggish economy
      2. Material price increases
      3. New competitor
      4. Union contract expiration

II. Opportunity to acquire NewCo

III. Blah, blah, blah

IV. Therefore, pursue the acquisition
I. Acme has a growth gap
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- Hierarchical … Summary points supported by increasingly deep levels of detail
- Parallel … points at each outline level are at the same level of logical abstraction
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II. Opportunity to acquire NewCo

III. Blah, blah, blah

IV. Therefore, pursue the acquisition

Adopt an end-product orientation

• From the start, envision the final presentation
• Think in Powerpoint; craft compelling storylines

• Hierarchal … Summary points supported by increasingly deep levels of detail
• Parallel … points at each outline level are at the same level of logical abstraction
Early focus: inter-slide logic …

- Inter-slide logic is the overarching storyline.

The sequence in which ideas are presented is the single most important factor to making a presentation both clear and persuasive.

*McKinsey Axiom*
Early focus: inter-slide logic … then intra-slide logic

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- **Inter-slide logic** is the overarching storyline.
- **Intra-slide logic** presents the “proof points” for each element of the storyline
  
  *Text, data, charts, visuals*
  
  *Deductive:* $A \Rightarrow B \Rightarrow C$ (certainly)
  
  *Inductive:* $A + B + C = D$ (probably)
Logic gets increasingly deep and “robust”

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L1: Inter-slide logic
L2: + Some intra-slide
L3: + Most intra-slide
LN: All inter & intra
"Proof Points" can be hypotheses or fact-based conclusions

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Logic Levels:
- L1: Inter-slide logic
- L2: + Some intra-slide
- L3: + Most intra-slide
- LN: All inter & intra

Proof Points:
- H: Hypotheses
- C: Conclusions
“Proof Points” are initially hypotheses … then conclusions

Note: Because of time & schedule constraints, even final consulting reports often have some likely but unvalidated hypotheses.
As they evolve, presentations become increasingly visual …

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**Logic Level**
- L1: Inter-slide logic
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- LN: All inter & intra

**Proof Points**
- H: Hypotheses
- C: Conclusions

**Visuals-Graphics**
- Yellow: Slides
- Green: Graphics
And, the visuals become less conceptual ... more real.

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H: Hypotheses
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Talking Points to Final Presentations

Takeaways

• 6 Evolutionary Steps … from high-level Talking Points to detailed Final Presentation

• Constant: a compelling storyline which is embodied in the inter-slide logic

• Increasingly deep and robust as facts and analyses validate or refute hypotheses

• Increasingly visual … more supporting graphics

• Iterative process … realistically, never finished …
Let’s walk-thru an illustration …
6 Stages of Development – Talking Points

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Partner: “I have to call the client tomorrow morning. Give me some talking points.”
I. Acme has a growth gap
II. Opportunity to launch widgets
III. Market factors are favorable
IV. Strategic fit is appropriate
V. Organization seems able
VI. Financials are acceptable
VII. Time is of the essence ... go!
VIII. Other opportunities, too

Characteristics

- Preliminary
- Headlines only
- Logical flow (storyline based)
- Exhaustive (complete story)
The heart of any pitch is the storyline!
I. Acme has a growth gap
   A. Profit objective - 10% CAAR
   B. Submitted plans - 5% CAAR
   C. Several potential downsides
      1. Sluggish economy
      2. Material price increases
      3. New competitor
      4. Union contract expiration

II. Opportunity to launch widgets

III. Blah, blah, blah

Characteristics

- Deeper dive
  (than Talking Points)
- “Proof Points”
- Available facts & hypotheses
- Identified “holes”
Compelling Storylines

• A logically tight narrative that leads the audience to an inescapable conclusion
Compelling Storylines

- A logically tight narrative that leads the audience to an inescapable conclusion
  - Not recap of what the team did
  - Not a compendium of topical slides
  - Not a force fit of frameworks
Compelling Storylines

• A logically tight narrative that leads the audience to an inescapable conclusion

Proof of thinking, not proof of effort

Tell what you concluded, not what you did.
Compelling Storylines

- A logically tight narrative that leads the audience to an inescapable conclusion
- Proof of thinking, not proof of effort

Each slide has a reason for being in the deck, and advances the story

*Acid Test*

*Would the logic flow be disrupted if the slide were missing?*
Compelling Storylines

- A logically tight narrative that leads the audience to an inescapable conclusion
- Proof of thinking, not proof of effort

Each slide has a reason for being in the deck, and advances the story

*Trick-of-the-trade*

If a slide contains necessary detail but doesn’t advance the logic, put it in the appendix.
Warning
Common “Rookie Mistake”

• Often teams will delegate parts of the analysis to individual team members

• Individual team members put their analyses into slide format and submit them to the entire team late in the process (e.g. just-in-time via email)

• Team (or “deck manager”) fiddles with the headline and footer … and jams the slides into the deck

**Problem**: Final deck is a collection of loosely arranged topical slides, not a tight compelling storyline … that’s bad!
Before delegating the analyses, storyboard the likely final deck.

Here’s how to do it …
In essence, a storyboard is a draft storyline taken to a deeper level of abstraction (i.e. with some added data and illustrative graphics).
Storyboards

• In essence, a storyboard is a draft storyline taken to a deeper level of abstraction (i.e. with some data and illustrative graphics)

• Operationally, a storyboard is a set of rough-draft, logically-sequenced slides

• Storyboards are often created (and displayed):
   On a whiteboard or flip chart
   Using (and moving) Post-It notes
   In PowerPoint, using ‘slide-sorter’
Storyboards

• One way to storyboard a presentation is via Powerpoint -- specifically, using the slide sorter view to arrange (and rearrange) the slides into a logical sequence that tells the story.

• Viewing the presentation in slide sorter view is a nice "control" for keeping you from going into too much detail too soon.

If you can't read the slide in sorter view, you're probably at too deep a level of detail (for the moment).
A storyboard is a sequence of individual “panels” …
Storyboard Panels

3-Part Structure

• **Header** … long-phrase or sentence that explicitly summarizes an insightful conclusion … or a prescriptive recommendation

• **Footer** … explicitly indicates the implication of a header’s conclusion (e.g. what to do about it) … or, for a recommendation, footers indicate the “call to action” (who is to do what? when?) or the anticipated results (what if?)

• **Body** … the preliminary indication of the proof points … either text or illustrative visuals (i.e. charts, tables)
Generic Storyboard Panels…
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Call to Action *(Who? What? When?)* or Results *(What if?)*
Illustrative Storyboard …
I. Acme has a growth gap
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II. Opportunity to launch widgets

III. Blah, blah, blah
For each major point, draft a storyboard panel ...
Acme has a growth gap

Need to “go get” $XX million
Then, combine the storyboard panels (in a logical sequence) ...
Acme has a growth gap

Need to "go get" $XX million

Market Factors are favorable
- Size? Growth?
- Key customers/Segments?
- CVP shortfalls? Pain points?
- Competition? Winnable share?
- KFS – Key Success Factors?
- **Profitability? Economics?**

1st year breakeven achievable

Opportunity to launch widgets

[Scope out the opportunity]

Design & initial tests complete

Good strategic fit for Acme

[Do a standard strat fit analysis]

Leverages existing technology & distribution (customer base)
**Storyboards**

*Takeaways*

- Built off the storyline … adds detail
- Emphasis on headers and footers … scanning them should tell the story
- Initially, proof points are hypothetical, visuals are illustrative placeholders
- Subject to iterative revision & refinement as fact-based conclusions emerge
6 Stages of Development Ghost Decks

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Editorial Note: There is a substantial blurring of the lines between storyboards, ghost decks and early-draft presentations … consultants often use the term “ghost decks” loosely – to encompass all 3 variants … at a practical level, the distinction among the 3 isn’t materially significant … they do blur together!
Ghost Decks
Overview

• A “ghost deck” – sometimes called a “shell” or “skeleton” presentation - is a very preliminary draft of a Powerpoint presentation … a refined step-up from a storyboard

• The objective is to efficiently document a largely hypothesis-based storyline that will later be fleshed out with appropriately displayed “proof points” and analyses

• The intent is to lock-down the logic of a pitch before investing extensive time in gathering information and “visualizing” graphics for slides that don’t survive to the final deck … and to prioritize subsequent data-gathering
• The emphasis when compiling a ghost deck is on slide headers (sometimes called “leads”) and footers – usually complete sentences – that are either conclusive (what to believe) or prescriptive (what to do)

   *Note: The headers should not be topical headings (e.g. “Market”, “Competition”)*

• The body of the ghost slide should indicate the nature of the proof points – including representative examples … and a rough indication of how the proof points will be displayed (e.g. chart, lists)

   *Hint: Ask “If points are all true, will they, in fact, prove the conclusion?”*
Ghost Decks
Overview

• The individual slides should be sequenced together into a tight, compelling inter-slide storyline that leads the audience to a near-inescapable conclusion.

• Each slide should have a clear purpose: to advance the storyline’s logic … if it doesn’t, it should be relegated to the appendix or discarded.

*Hint: A final slide in the ghost deck should include a listing of likely appendix sections and slides.*

• The storyline logic should be clearly evident to a reviewer who quickly flips the slides in the ghost deck, reading only the headers and footers.
Ghost Decks
Overview

• The deck is “never put to bed … it never sleeps” *

• That is, a deck is always subject to refinement and revision as new information is uncovered that either proves or invalidates specific argument points.

• Since ghost decks are based on early-on hypotheses, i.e. best guesses, they are most likely to be changed … that’s an intended part of the process.

* Source: WIDLIBS
### 6 Stages of Development – Final Presentations

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**Adopt an end-product orientation**

- From the start, envision the final presentation
- "Thinking in Powerpoint" is a skill to develop
Not all decks are the same …

Variants

• **Presentation Slides**
  *Tight logic, engaging visuals*

• **Flip-through Decks**
  *Added detail, elaboration req’d*

• **Heavy Decks**
  *Dual purpose: pitch & “leave-behind”*

*Course emphasis on Heavy Decks*
All decks go through stages…

Variants

- **Presentation Slides**
  *Tight logic, engaging visuals*

- **Flip-through Decks**
  *Added detail, elaboration req’d*

- **Heavy Decks**
  *Dual purpose: pitch & “leave-behind”*

Completion Stage

- **Preliminary Draft**
- **Penultimate Draft***
- **Final Report**

*Course emphasis on Heavy Decks*

*Next to final … done, except for a few information gaps represented by placeholders*
In FMC, the emphasis will be on Penultimate Drafts of Heavy Decks.

**Variants**

- **Presentation Slides**  
  *Logic and visual engagement*

- **Flip-through Decks**  
  *Added detail, elaboration req’d*

- **Heavy Decks**  
  *Dual purpose: pitch & “leave-behind”*

**Completion Stage**

- **Preliminary Draft**
- **Penultimate Draft** *
- **Final Report**

* Next to final … done, except for a few information gaps represented by placeholders
Heavy Decks

• Dual purposed …

• Suitable to use presenting to the client
  – Visually engaging
  – Pyramid structure
  – Front-loaded conclusions

• Sufficiently detailed so that it can serve as a self-explanatory “leave behind” document.
Heavy Decks

Using innovative marketing strategies and tailoring key financials will allow Citi to make a statement in India.

- Cards: 1 card per customer in Year 1, expected to increase in Year 2 and beyond with customer satisfaction.
- Revenue per customer: Decreased to $156.86, based on target customer spending habits.
- Customer Acquisition Cost: Decreased to $47.91 due to targeted sales techniques and increased response rates.
- Customer: 6.3% of total India market acquired leaves room to grow.
- SG&A: Added $5M to reflect Year 1 hiring, training and sales infrastructure.
- Advertising: Increased to $3M to reflect Year 1 goal of awareness and build reputation with customer.

As Citi surpasses breakeven customer goal by 223%, and generates $103M profit to bottom line, the company sets the stage to become the credit card of choice for the Indian consumer.
Heavy Decks

A distribution strategy focused on increasing availability, merchant acceptance, and customer service will be also critical to developing Citibank's card business in Taiwan.

**Bank-Centric Distribution**
- Citibank should focus on leveraging its Taiwan branches to get charge and credit cards into existing customers' wallets.
- Citibank already serves 16,000 customers out of 2 locations in Taiwan - the smallest country being considered in the region.
- Diners Club's prestigious brand image and recent easing of credit card laws will bolster demand for both Citibank card products.

**Merchant Acceptance**
- Citibank should also work to develop the payment infrastructure in the country, partnering with merchants to increase "plastic" acceptance and use. Some ideas include:
  - Working with utilities, telecommunications, insurance and healthcare companies to create automatic payment plans linked to cards.
  - Reducing interchange fees to small and medium-sized businesses.

**Customer Service**
- In addition to increased availability and acceptance, high-quality customer service will be an important factor in increasing trust in cards - especially credit - in a market where holding debt is still considered taboo.
- High-quality customer service - in branches or through the process - can reduce consumer potential to try other Citibank products.

Citibank must support each phase of the cardholder experience, by efficiently connecting consumers with both Citibank and merchants.

For more, see Homa Slides: "Heavy Deck Examples"
Penultimate Drafts

- “Penultimate”: next to the final draft
- All of the words and formatting should be final.
- The storyline and all of its supporting logic should be locked-in as if it were the final report.
- All formatting (both text and visual) should be as if this were the final report.

But …
Penultimate Drafts

• Since it’s penultimate and not the final draft …

• Some leeway may be taken with charts and proof points.

  ➢ *If data is not available to actually compile a chart, insert a “placeholder” exhibit that indicates what the chart is likely to look like and the takeaways that the chart is expected to reveal (e.g. “sales chart showing an increasing trend and decreasing cyclicality”).*

  ➢ *Similarly, for textual proof points, insert expected representative statements (e.g. “dealers indicate that equipment financing is an issue”) and designate them as “hypothetical” (i.e. not actual, but expected to be available, in substance, for the final report).*
Finally, penultimate drafts of heavy decks should conform to the requirements for any effective presentation…
Effective Presentations

**Key Components**

- **Professional quality presentation**  
  (*clean format, readable*)

- **Effective management summary**  
  (*succinctly tells complete story, visually engaging*)

- **Compelling story line**  
  (*pivotal conclusions; clear, impactful recommendations*)

- **Impactful slides**  
  (*conclusive / prescriptive headlines; relevant, insightful proof*)

- **Supportive appendix**  
  (*appropriate level of detail, "user friendly")

- **Attention to detail**  
  (*followed directions, numbers sync, typo-free*)
6 Stages of Development - Overview

<table>
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<th>Deliverable</th>
<th>Format</th>
<th>1</th>
<th>2</th>
<th>3</th>
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<th>Proof Points</th>
<th>Visuals/Graphics</th>
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Done!
From Talking Points to Final Presentations

Discussion Document
Incomplete Without Extensive Oral Elaboration
“Deck” variants …

**Pitch slides**
*Formal presentations*
*Stand-up before big groups*
*Minimal text, many visuals*

**Flip decks**
*Interactive working sessions*
*Sit down in small groups*
*Elaboration required*

**FMC Emphasis**

**Heavy decks**
*Dual purpose: pitch and “leave behind”*
*Standalone detail*
*Visually engaging*