Remaking the Pitch: Reuse Strategies in Entrepreneurs' Pitch Decks

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Abstract—**Research problem:** *Examines how Korean entrepreneurs in an entrepreneurship program revised their English-language slide decks for their competitive presentations ("pitches") by reusing content from professional communication genres, including their own documents and feedback from potential stakeholders in their target markets.* **Research question:** *As entrepreneurs learn to pitch ideas to unfamiliar markets, how do they revise their slide decks by reusing content from other professional communication genres? Specifically, what strategies do they follow when reusing content?* **Literature review:** *The professional communication literature demonstrates that reuse tends to take place in documentation cycles where documents are set in interaction with each other and that reuse itself involves rhetorical choices. Yet such reuse strategies have not been examined in existing studies of entrepreneurial pitches in marketing and technology commercialization.* **Methodology:** *In an exploratory qualitative study, researchers textually analyzed 14 sets of five related document genres in the archives of an entrepreneurship program. These genres represented a full cycle of activity: application to the program, initial pitches, initial feedback from program personnel, detailed feedback from representative stakeholders in the target market, and revised pitches. Interviews and surveys of program personnel further contextualize the data.* **Results and conclusions:** *Entrepreneurs reused content from professional communication genres, including those that they had generated as well as those generated by market stakeholders. However,* **reuse** *went simply beyond accepting and copying feedback; as they learned to make their pitch arguments, these entrepreneurs had to weigh this feedback and engage with it critically. This reuse can be characterized as* **Accepting** *(repeating verbatim or in close paraphrase);* **Continuing** *(extending lines of argument); and* **Resisting** *(rebutting lines of argument). These findings suggest that entrepreneurs need all three strategies as they refine their pitches for their target markets.*

Index Terms—*Document cycles, pitches, reuse, revision, technology commercialization.*

INTRODUCTION

A SMALL-TO-MEDIUM enterprise (SME) in South Korea—let's call it K5016[1]—had developed a portable transmission device, small enough to pack in a briefcase, but powerful enough to send high-definition (HD)-quality audio, data, and power up to 10 km away. The technology had been successful enough domestically that K5016 wanted to try selling it to global markets and the US market

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[1]K5016 and the other names of entrepreneur teams are pseudonyms.

in particular. To gain the interest and cooperation of potential English-speaking stakeholders in these global markets, K5016 needed to learn how to *pitch* the technology and its business value to potential buyers, partners, and distributors: to make claims that will create interest in the appropriate audiences and offer evidence recognized as credible and applicable in the businesses of the audiences.

So K5016 decided to develop the necessary expertise by enrolling in the Gyeonggi-UT Innovation Program (GIP), where they, alongside 24 other entrepreneur teams, engaged in a training and evaluation process that taught them how to pitch—including the logic, the arguments, and critically, the genres involved in generating and communicating pitches—and helped them to refine their pitches for a given market. (For more on this pitch competition, see Spinuzzi et al. [79], Spinuzzi et al. [78], London et al. [45], and Jakobs et al. [36]. For more on similar pitch competitions, see Gibson and Conceiçao [29], Park *et al.* [57], and Sung and Gibson [78].)

The GIP offers Korean entrepreneurs interactive training, mentorship, and business competition experience in a curriculum developed by the Global Commercialization Group (GCG) of The University of Texas' IC^2 Institute. It consists of five phases: the first four are focused on simultaneously
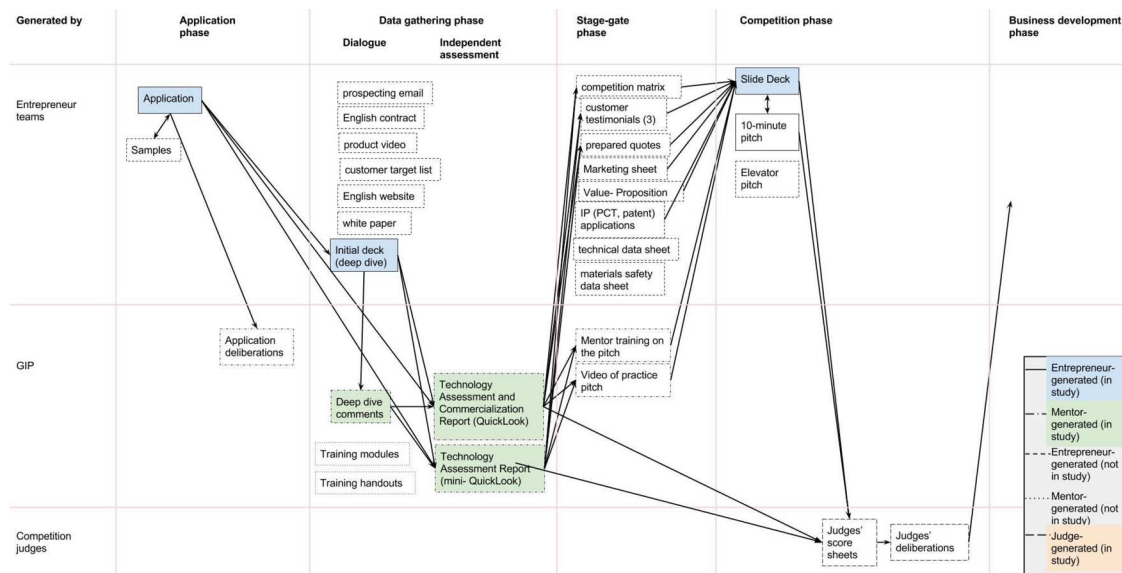
Fig. 1.   Genres of the pitch. Various parties generate genres during the five phases of the GIP, with each genre influencing or informing others (arrows), based on Spinuzzi et al., [79].

screening and training applicants, and the fifth is a business development phase. In the screening and training portion, the GIP program invites small and medium businesses (of up to 60 people) from the Gyeonggi-do province in South Korea to apply to the program. Applicants are selected based on the commercialization potential of their technologies outside South Korea. The first phase consists of an initial review of applications to select quarterfinalists to move on to the next phases of the program. The second phase is the "Deep Dive," which is focused on gathering further data, including (a) more information on applicants' technologies and (b) business and market feedback to select semifinalists. In the third phase, applicants are invited to participate in training activities where business topic and mentor-based education is provided. These activities are designed to prepare the entrepreneurs for international commercialization and pitching in a final competition. During the fourth ("competition") phase, international judges determine the finalists to be included in the fifth, or "business development" phase, during which mentors assist the finalists in achieving partnerships and deals abroad.

Throughout, the entrepreneurs engage in a dialogue with GIP mentors and analysts, conducted partially through a series of documents, such as the program application and the US-based pitch deck used for the competition (Fig. 1).

During this dialogue, K5016 was expected to reuse successful content from document to document while discarding unsuccessful content. In particular, they were asked to adjust their pitches based on the feedback from the Quicklooks—technology assessment and commercialization reports that contained feedback from selected stakeholders in their target market. (See Jakobs et al. [36].) They had to adjust their final pitch decks to incorporate this feedback, identifying which claims were problematic, reinforcing the convincing ones, and adjusting the unconvincing ones.

And they certainly *did* reuse. For instance, Fig. 2 shows one (lightly redacted) slide from K5016's final pitch deck.

In this one slide, K5016 reused claims and evidence from multiple documents as it attempted to make its pitch more convincing to the target audience. Sometimes this reuse was *verbatim or closely paraphrased*: for instance, the list of current sales was based on a list in their initial application, the heading "Development Status" came straight from their initial slide deck (which was based on a GIP-supplied template), and the description under item 3 came almost verbatim from a Quicklook report (a market validation report assessing the technology's potential for commercialization in a given market, as we will see below [20]) authored by a GIP contractor. Sometimes the reuse *extended* lines of argument: for instance, point 2 was based on a sentence from the initial deck, but added

plans to sell volume in the future. Similarly, item 2 extended the list of markets based on comments on the initial deck made by a GIP staffer. And sometimes the reuse served to *rebut* lines of argument; under item 2, K5016 rebutted a concern raised in the Quicklook by describing US buyers in New Jersey (NJ). That is, K5016's reuse, as has been argued in other contexts (such as [69] and [83]), involved more than uncritical copying; it involved making shrewd choices about how to persuasively position and transform the content being reused.

K5016 was one of 14 entrepreneur teams whose documents we examined for patterns of reuse across genres. In this paper, we discuss these reuse patterns, examining how teams reused information across their sets of five documents as they learned to pitch to potential US partners. Understanding these patterns of reuse, we argue, can help us understand how this cross-document dialogue helps SMEs to refine their entrepreneur pitches—and, more generally, how reuse across document cycles works rhetorically.

Surprisingly, we have found very little research on the process of developing the pitch; the only research we know of that addresses the phenomenon is the research we have conducted (Spinuzzi et al. [78], [79]; London et al. [45]; Jakobs et al. [36]). Although many studies have been done on reuse across documents, none of these studies has addressed the question of pitch decks.

That research gap led us to ask the following research question: As entrepreneurs learn to pitch ideas to unfamiliar markets, how do they revise their slide decks by reusing content from other professional communication genres? Specifically, what strategies do they follow when reusing content?

To answer this research question, we qualitatively examined an archive of pitches and related documents from the fifth year of the GIP, and we contextualized the process with interviews of program personnel. Below, we survey the literature on document cycles, reuse, and pitches; describe our methodology; describe the results of the study; and discuss findings, limitations, and implications.

LITERATURE REVIEW

Entrepreneurs, such as K5016, must be attuned to change: as Peter F. Drucker says, "the entrepreneur always searches for change, responds to it, and exploits it as an opportunity" [24, p. 28]. Defining these opportunities is critical, but it is also difficult. Entrepreneurs must understand the market and the stakeholders operating in it (investors, business partners, distributors, and others who are positioned to help them and work with them through business arrangements). They must develop arguments that are persuasive to these stakeholders, arguments that culminate in the pitch: an oral presentation of a market opportunity to prospective business partners [16], typically accompanied by a presentation slide deck ("pitch deck"). These arguments must not only be part of a dialogue, they must demonstrate their status as part of the dialogue.

Below, we first describe our theoretical orientation, then discuss the selection of the literature for review, then overview the relevant literature on reuse and document cycles in professional communication studies, then overview the extant literature on pitching and marketing.

Theoretical Orientation Our theoretical orientation is based in Bakhtinian dialogism ([3], [4], [5]) as applied in professional communication research. We use Miller's definition of *genre* as a typified rhetorical response to a recurring social situation [52], [54], [68], [91], [92], one that represents expectations shared by communicators and receivers in that situation [64]. Genres emerge from social activity and represent, reflect, stabilize, and help constitute that activity, as Smart argues [72]. "Genre is ... social memory that its practitioners accept without their explicit recognition that they are doing so," although they "are also dynamic and reshapeable by any speaker for her or his specific utterance" [77, p. 43]. As a set of more or less standard rhetorical moves, a genre addresses certain concerns and avoids addressing others, in a sense embedding a particular logic. By learning a genre, participants learn how to enter a given activity, understanding it in ways the activity's current participants do [62], [73]; in learning to construct a pitch deck, for instance, K5016 also learns the sorts of claims that "catchers" expect "pitchers" to make.

A pitch, like its supergenre, the proposal, is a "bridge" genre or boundary object [80] that connects two different entities; its core argument defines a common interest that can serve as a basis for exchanging things such as resources, services, expertise, and access [14]. This core argument inherently must connect *divergent* entities, since each entity has something the other cannot

produce itself. Those divergent entities include, for instance, consultants and firms to which they are pitching services [14]; salespeople and customers [2]; researchers and granting organizations that might support their research [23], [85], [94] and defense contractors and defense agencies [50]. In a successful proposal, shared values, such as economic interests, are aligned between parties so that they mutually share a commercialization outcome, motivating them to develop a formal relationship that allows them to turn the proposal into real products and services in the marketplace.

As Fig. 1 suggests, genres tend to interact with other genres in a larger assemblage, often as moments in an ongoing dialogue.

As writers learn new genres, they must make rhetorical choices about what content to reuse, and how to reuse it, in response to feedback that is conveyed, often cyclically, through other genres.

Selection of the Literature for Review We selected two different sets of literature to examine.

To better understand the phenomenon of reuse and how it has been investigated in professional communication research so that we could guide our investigation of the pitch revision process, Author 1 identified landmark studies on reuse and document cycling in professional communication literature and in related literature, such as composition. Next, Author 1 identified significant research studies on reuse and consulted overviews, such as those by Faigley [25] as well as Jakobs and Spinuzzi [35] to relate these within a historical progression. Author 1 also examined recent work in professional communication journals and related writing journals such as IEEE TRANSACTIONS ON PROFESSIONAL COMMUNICATION, *Journal of Technical and Business Communication, Technical Communication Quarterly, Written Communication,* and *Journal of Writing Research* as well as relevant conference proceedings, such as SIGDOC and the IEEE International Professional Communication Conference. Finally, Author 1 examined recent professional communication monographs.

To better understand what is already known about the pitch and value propositions, Author 1 performed a Google Scholar search for keywords, such as "pitch presentations" and "value proposition," and selected the most relevant results. Author 1 then read the articles, identified relevant citations from those articles, and read the cited articles. Finally, Author 1 identified

relevant professional communication literature on proposals.

Research on Document Cycling and Reuse in Professional Communication In professional communication studies, reuse has long been a focus of research. Below, we discuss two strands of research that shaped our methodology in the present study: document cycling and reuse.

Document cycling. Interrelated clusters of genres, or *genre assemblages*, have been theorized in terms of sets [22], systems [10], and ecologies of genres [77], [76]. (See [74] for an overview.) Genre assemblages sometimes involve *document cycling*, where a document undergoes cyclical revision via feedback loops that impact the documentation and organization of work (such as [39], [55], and [86]) and that provide redundancy and accountability [67]. Document cycling enables writers to build on the solutions embedded in previous documents, increases coherence and accountability, and circulates information to different parts of the organization. It can involve different types of revision [20], [39], [56].

We can think of a document cycle as an ongoing dialogue among the entities who produce the component documents. For instance, as Fig. 1 suggests, K5016 generates documents (the application, initial deck, and final deck) in dialogue with documents produced by the GIP (the Deep Dive Comments and the Quicklook). In addition, entrepreneur teams, such as K5016, typically compose a pitch slide deck by consulting product materials, sales reports, market data, and previous pitch decks, all of which provide material that the entrepreneur team can reuse in the pitch deck.

Document cycling has been studied in professional communication since at least 1985, often but not always within the framework of Genre Theory. Researchers have studied document cycles of proposal and grant writing, particularly in terms of how writers have composed and revised to address the needs of multiple stakeholders as represented in ancillary documents (such as [14], [23], [85], [90], and [33]). Document cycles have been studied in other activities as well: Devitt studied tax accounting [22], Varpio studied health care [89], Spinuzzi studied search engine optimization [74], Swarts studied information technology [84], and Fraiberg studied product development at a high-tech startup [26]. Again, these studies tend to involve textual analysis of documents contextualized by interviews and often

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observations. They also tend to be exploratory, developed to identify the contextualized problems being addressed by the document genres in a given context—such as the case examined in this study, the highly contingent issue of pitching to different markets.

Reuse. As moments in the dialogue, genres represent points of uptake, often manifesting as reuse. By *uptake*, we mean the ways in which readers apply a genre to their activities. As Bawarshi and Reiff explain:

> knowledge of uptake is knowledge of when and why to use a genre; how to select an appropriate genre in relation to another or others; where along the range of its uptake profile to take up a genre, and at what cost; how some genres explicitly cite other genres in their uptake while some do so only implicitly, and so on. [9, p. 86]

In genre assemblages:

> the relationship of the genres to one another, coordinated through a series of appropriately timed and expected uptakes, enables their users to enact complex social actions over time [9, p. 88].

For instance, K5016 engaged in uptake by applying information and guidance from the other genres to the final pitch deck.

One visible and common form of uptake is *reuse.* Although reuse can involve uncomplicated copying from one document to another (what Swarts [83] calls "relocation"), it is often more rhetorically sophisticated: it might re-represent the source text:

> us[ing] borrowed content to highlight multiple voices and to index contexts in which content is empowered, legitimated, or simply associated with specific acts of interpretation. [83, p. 131]

It might create a "pastiche" from multiple sources ([71, p. 315]). As Convertino et al. argue, "reuse may demand a lot of background knowledge" [19, p. 147]—which is to say that it can require sophisticated uptake strategies. Reuse signals uptake and, thus, demonstrate engagement in the dialogue instantiated in a document cycle. It rhetorically ties together the documents in the document cycle by establishing how documents take up previous documents' concerns and information.

Reuse has been studied in a number of different ways in professional communication literature.

These ways can be glossed as verbatim and transformational.

Verbatim reuse—that is, reusing content without transforming it—has been discussed in terms of boilerplate [34], single sourcing [12], multiuse text [48], and structuring info for electronic publication [59]. More recently, it has been discussed extensively in the literature on content-management systems [1], [17], [18], [32], [49], [60]. As Swarts [83] and Slattery [71] argue, verbatim reuse may appear arhetorical and acontextual, but still involves rhetorical choices; it involves borrowing the authority of the original authors, using it to "shape the uptake of the content they are used to deliver" [83, p. 149].

Transformational reuse—in which the author changes the content during reuse—has been discussed as well, especially in terms of revisions [43], [71], [83]. Transformational reuse typically occurs during document cycles in which different actors progressively revise information. (See Jakobs and Spinuzzi 2014 [35] for a review.) In particular, some scholars have drawn on the work of Latour to describe these transformational document cycles in terms of "standing sets of transformations" [74], [76], [61] that regularly recombine and transform information across the document cycle.

Research on Pitching and Marketing Reuse is a way of demonstrating uptake in a dialogue, and pitching is a sort of dialogue: Locke et al. famously declared that "markets are conversations" [44] or dialogues in which different partners must communicate. Marketing involves not just presenting a product to a new market, but also engaging in a dialogue with a stakeholder in that market, as described by Ballantyne et al. [7]. From that dialogue emerges a *value proposition*: a claim about the value of that product to potential customers in that particular market [7], [27], [40], [41], [47], [63], [66], [87], [88]. Marketing genres, such as pitches, must address this dialogue with the target market; they must go through a revision process of proposing, learning, responding, and refining claims. Done well, this revision process connects the interests of the pitcher and catcher, resulting in new co-created value [6], [41], [46].

Yet, the research literature on the pitch has not explored this revision process well. The pitch ties the interests of the "pitcher"—K5016 and other entrepreneurs—to that of "catchers," such as investors, distributors, customers, users, or other market partners. These "catchers" might

TABLE I
INVESTIGATED DOCUMENT GENRES INVOLVED IN DEVELOPING THE PITCH

Genre	Description	Generated by	Approximate Length (in pages or slides)
Application	A GIP-supplied form filled out in English by Korean entrepreneurs applying to the program. Includes sections: technical description, intellectual property status, and development status.	Entrepreneur team	2 pages
Initial decks	For describing entrepreneurs' technology to Deep Dive analysts. Usually based on a GIP-supplied template. Includes sections: technology description, development status, benefits, IP status, business model, markets, market interest, competition, risks and barriers, and team status.	Entrepreneur team	20 slides
Deep Dive comments	For determining whether this technology is ready to be commercialized. Responds to the initial deck. Often based on a GIP-supplied template, but some are free-form notes.	GIP analysts with entrepreneur team input	4 pages
Quicklook® (Technology Assessment and Commercialization Report)	For determining whether this technology has a good chance of commercialization in the targeted market. Based on a GIP-supplied template, generated by contractors who had been trained in this genre. Includes sections: executive summary, technology description, potential benefits, development status, status of intellectual property, competitors and competing technologies, potential commercial markets, potential challenges, potential opportunities, recommendations, next step checklist, and interview notes (from interviews with people working in the target market), as well as research notes.	GIP contractors	20 pages
Final decks	For supporting presentations by entrepreneurs to potential US market partners. Based on the initial deck. Includes sections: technology description, development status, benefits, IP status, business model, markets, market interest, competition, risks and barriers, and team status.	Entrepreneur team	20 slides

then examine other materials, such as specific business proposals, as Clark [16] argues. (For professional communication research into business proposals, see Beck and Wegner [11], Broadhead and Freed [14], Convertino et al. [19], Kent-Drury [37], McIsaac and Aschauer [50], Sales [66], and Zachry et al. [94]). Pitches make claims about the value proposition, the target market, and the entrepreneur team. Often, as in the GIP, pitches are performed orally and supported by slide decks, usually generated in PowerPoint (cf. Galbraith et al. [28]).

As Clark states, the business pitch has not been well studied in research literature [16]. The extant literature describes how the business opportunity is "talked into existence," as Pollack et al. put it [58], by telling narratives about the opportunity, narratives that include personal, generic, and situational stories [53]. The literature focuses on how these narratives are presented via presentation skills and made persuasive through the presenter's charisma [16], [93] as well as the team's composition and track record [93]. Also important is the presenter's ability to demonstrate accurate, detailed knowledge of various aspects of the pitch and to anticipate and proactively rebut the audience's objections [15], [58].

Such studies have not explored the revision process that leads to that final pitch: the process that develops the narratives, elucidates the team's qualities, and allows the presenter to anticipate and prepare for questions. This process is inherently dialogic, a cycle of re-representations that allows the pitchers to develop the pitch by reusing and transforming utterances from others in the dialogue. Yet, the reuse aspects of pitch development have not been studied until now. Even in the wider literature on value propositions, studies are in the exploratory phase, primarily qualitative interview-based studies of value (such as Greenman [30], Kristensson et al. [42], Rencher [62], Rintamaki et al. [63], and Skalen et al. [70]), and they do not examine documents or revisions.

This lack of focus on the revision process is problematic for technology commercialization programs and consortia such as GIP. Such consortia, according to Gibson and Conceiçao, attempt to "shorten learning curves and reduce errors" while "provid[ing] access to regional, national, and international markets, resources, and know-how" ([29, p. 745], cf. Park et al. [57], Sung and Gibson [82]). Such programs implicitly emphasize understanding markets and developing value propositions that speak to the needs of the catchers; they typically provide actual market feedback appropriate for the market dialogue we discussed earlier. For instance, GIP contractors research a target market, identify and interview potential stakeholders, then write results in the form of what Cornwell calls a *Quicklook* [20] (to understand Quicklook revisions, see Jakobs et al. [36]), a type of technology assessment and commercialization report that articulates market feedback. But when they help entrepreneurs formulate their arguments and revise them to address market feedback and needs, programs such as the GIP typically provide tacit, context-based support rather than explicit, systematic support. At the GIP, pitch decks and associated genres are described in templates; instructions on how to conduct the dialogue are conveyed through a team of mentors with different backgrounds, specialties, and experiences. Furthermore, programs such as GIP tend to take on entrepreneurs operating in many different sectors, pitching to markets with different regulatory constraints, competitive landscapes, business developments cycles, and margins; this wide variation makes it difficult to systematize pitch development and, consequently, the training process emphasizes contingencies and draws heavily on the situated judgment of the mentors.

To address this question of pitch revision, we applied the methodological approach of contextualized textual analysis that has been used so effectively in professional communication research.

METHODOLOGY

In this section, we describe how we collected and analyzed the entrepreneurs' pitch documents to understand how these documents' arguments changed over the course of the program, particularly in response to dialogue with the market stakeholders. This methodology allowed us to answer our research question: As entrepreneurs learn to pitch to unfamiliar markets, how do they revise their pitch decks in interaction with other professional communication genres that represent the concerns of market stakeholders? Specifically, what changes do they make to the claims, evidence, and argumentation complexity in their pitches?

This section starts with our choice of research methodology, then describes the research site and participants, data collection, data storage and

TABLE II
PARTICIPANTS AND DATA COLLECTED FROM THEM

Participant	Background Interview (duration in minutes)	Deliberation Interview (duration in minutes)	Internal Survey
P1	I1.1 (90)	I1.2 (26)	
P2	I2.1 (57)		S2
P3	I3.1 (--)		S3
P4	I4.1 (57)		
P5	I5.1 (18)		
P6	I6.1 (38)		S6
P7		I7.2 (16)	S7
P8		I8.2 (10)	
P12			S12
P13			S13

Note: P3's background interview was not recorded due to equipment failure, but was reconstructed from Author 3's detailed notes.

reduction, data analysis, and how we ensured the credibility and trustworthiness of the data.

Choice of Research Methodology As discussed before, we followed the paradigm of research that is dominant in professional communication studies of genre, reuse, and document cycles. This study is exploratory and limited, but it also appears to be unique in the literature on the pitch because it provides the first detailed glimpse into the role of reuse in developing pitch presentations.

This study was of document archives rather than pitches as they were being revised. In this cycle, unfortunately, we could not gain access to the entrepreneurs as they made their revision choices, nor could we access oral interactions between entrepreneurs and GIP personnel; instead, we examined the changes in the archives and supplemented them with interviews with GIP personnel. (However, see Spinuzzi et al. [78] for a study of a later cycle that incorporates observations of training and interviews with entrepreneurs.)

Since this research sought to explore a process that had been underexplored, we used an inductive coding approach, since we have other exploratory studies that involve analyzing documents and contextualizing them with interviews (such as Haas and Witte [31], Schuster and Propen [69], Swarts [83], and Winsor [90]).

Research Site and Participants To understand how entrepreneurs refined pitch arguments through dialogue, the first author sought a repository of draft and final pitch documents that could be textually analyzed. Understanding that such document genres operate within document cycles, the first author also sought a repository that included other genres that were in dialogue with

the pitches. In addition, the first author sought participants who could provide the context and history of the pitches in the repository through interviews. Both of these conditions were satisfied by the Gyeonggi Innovation Program, a program run by the IC^2 Institute, which had archived sets of pitch genres and which allowed interviews with the program director and mentors.

The first author recruited 13 GIP personnel through the IC^2 Deputy Director. These GIP personnel included the current and former GIP directors, eight business analysts, two business development specialists, and a presentation trainer. As Table II indicates, six of these participants provided background interviews, three provided interviews about their deliberations on program applications, and six responded to surveys. The second author joined the study to assist in data collection, perform coding, and assist in analysis. Authors 3–8 were affiliated with the research site in various capacities during all or portions of the research project; for this study, Authors 3–5 assisted with data collection and Authors 6–8 provided introductions as well as member checks.

This study was declared exempt by the authors' Institutional Review Board.

For this study, researchers examined a repository of documents from the fifth year of the GIP that represents each stage of the process (Table I). All documents were stored in Basecamp, a web-based project management system that contained the documents of 253 teams across five years of the GIP's history.

Researchers also gathered contextual data, such as interviews with mentors, training documents, and information on professional background (Table II).

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These contextual data allowed the researchers to better understand the purpose of the GIP and the training events it offered, the document cycle in which the entrepreneurs developed their documents, the training and documents to which the entrepreneurs responded, and how GIP personnel understood the entrepreneurs' challenges when making pitch arguments.

How Data Were Collected We collected the following data: archives, background interviews, deliberation interviews, and internal surveys.

Collecting archives. Researchers selected the documents of 14 of 25 semifinalists in the competition's fifth year (2012) (K5006, K5013, K5016, K5043, K5077, K5080, K5084, K5106, K5117, K5187, K5141, K5157, K5201). These semifinalists were selected because they represented reasonably successful pitches and because their document sets contained a complete set of five types of documents: the *applications* to the program (which represented the entrepreneur's initial representation of the innovation and its value proposition); the *initial deck* (which the entrepreneur team usually developed based on the program's template and which served as a rough draft for the final deck); the *Deep Dive comments* (where analysts responded to the initial deck by assessing the entrepreneur team's product); the *Quicklook* (a report—also known as the Technology Assessment and Commercialization Report—examining a potential commercialization market, authored by GIP investigators who had been trained in The University of Texas at Austin's Master's of Science in Technology Commercialization program); and the *final deck* (which represented the entrepreneur's post-training representation of the innovation and its value proposition). These generic sections imply particular types of arguments: for instance, the slide decks require sections describing the business model, markets, and competition, leading teams to make claims related to each. See Table I and Fig. 1.

Collecting background interviews. To better understand the process, Authors 1, 3, 4, 5, and 6 conducted semistructured retrospective interviews with the director (P1) and five mentors (P2–P6) in the GIP, focusing on pitch criteria, pitch genres, and cultural differences. Interviews took between 38–90 min. Interview questions are listed in Appendix A.

Collecting deliberation interviews. Author 1 conducted retrospective interviews with three key personnel involved in deliberations (P1, P7, P8).

And the interviews took between 10 and 26 min. Interview questions are listed in Appendix B.

Conducting an internal survey. Author 1 circulated an internal survey with 12 GIP personnel, resulting in 6 responses (for a 50% response rate). Interview questions are listed in Appendix C.

HOW DATA WERE STORED, CODED, AND REDUCED

After collecting the data, researchers transcribed all observational notes and interviews and converted documents to separate statements to be coded.

Paraphrasing and transcribing interviews. The authors initially paraphrased interviews, and then transcribed parts critical to the emerging analysis. Paragraph breaks represented changes in speakers. In all, researchers generated 719 interview entries (paragraph-separated units).

Converting archived documents. Author 2 segmented the document materials from Table II into what Saldana calls *stanzas* [65]: sentences in written materials, visuals (such as photos, figures, and graphs), and slides (in slide decks). In all, researchers generated 8645 stanzas. Author 1 then placed all data in a relational database, with tables for participants, interviews, and archives.

Coding archive data. Author 2 coded archive data. For this portion of the study, Author 2 examined documents in each entrepreneur's document set, identifying points at which each document copied or closely paraphrased text from other documents that chronologically preceded it. Author 2 assigned a unique code to each example of reuse so that the researchers could search the resulting database for reuse instances. For this analysis, Author 2 also coded appropriate instances of reuse as *verbatim* (content identical to that of a previous document), *paraphrase* (content that is close but not identical to that of a previous document), and *template* (identical content, but from the GIP template rather than from a previous document). Author 2 also coded appropriate instances as *counter* (a counterclaim against either the product or a market condition facing the product) and *rebuttal* (an argument that concedes and minimizes the impact of negative claims against the product or its disadvantages).

Reducing data. For this analysis, the researchers reduced the data by focusing specifically on reuse instances.

How Data Were Analyzed To analyze the data, the authors followed these steps:

Analyzing retrospective interviews and surveys. The authors compared interview and survey results to generate a list of GIP expectations, then compared these expectations to the results of the archive analysis.

Analyzing archives. Authors 1 and 2 used codes to characterize patterns of reuse, then confirmed these patterns by closely examining the documents in Table I for examples of these patterns. Authors 1 and 2 identified categories of reuse across the entrepreneur-generated documents (the application, initial deck, and final deck). In this analysis, the authors examined how each document reused content from previous ones. We especially examined how the final pitch deck reused content.

Ensuring the Credibility and Trustworthiness of the Data As an exploratory study with an inclusive coding scheme, this study did not support inter-rater reliability measures, such as Cohen's Kappa (see Bannerjee et al. [8]). Instead, the authors followed the established approach for this sort of study, which relies on a qualitative and interpretive agreement (such as Schuster and Propen [69, p. 173]): after Author 2 coded the entire dataset, Author 1 reviewed the dataset, discussing interpretive disagreements with Author 2, resulting in consensus coding.

In addition, Authors 1–5 conducted detailed member checks with the GIP director, including sharing drafts and conducting follow-up interviews.

RESULTS

In this section, we discuss the study's results, specifically in terms of the strategies that entrepreneur teams used for reusing content across the document cycle. This section starts with a discussion about the research site and participants, overviews the program's context and general results, then examines reuse across the document cycle.

About the Research Site and Participants The GIP is run by the Global Commercialization Group (GCG) of the IC^2 Institute, an interdisciplinary research unit at The University of Texas at Austin. GCG facilitates the development of technology-based businesses worldwide by providing experience and training as well as facilitating links to international markets, with the goal of sustained commerce.

The GIP is a partnership between GCG and the Gyeonggi Small Business Center, structured as a five-phase program ending in a competition. Each year since 2008, it has selected applicants from Gyeonggi Province with promising technologies, provided training and market information for the innovators, and worked with the most promising innovators to help them connect with global target markets. The GIP process includes these phases (with the documents we analyzed in italics):

(1)   Application: The GIP receives approximately 200 English-language *applications* from entrepreneurs in the province, of which 50 are selected as quarterfinalists for the competition. Applications describe the entrepreneurs' technical innovations.

(2)   Data gathering: This phase is broken into two components: 1) a dialogue between GIP managers and entrepreneurs, and 2) an independent assessment of the market's interest in the innovation.

  (A)   The GIP conducts "Deep Dives" (technology assessments) with each entrepreneur. In these Deep Dives, the team mock-pitches to GIP analysts, using an *initial deck* that is typically based on the GIP's PowerPoint template. The entrepreneur also answers the analysts' questions and takes the analysts on a tour to see the technology in action. Afterwards, the analysts write *Deep Dive comments*.

  (B)   Experienced GIP contractors then write *Quicklooks*, assessing how well each technology can be commercialized in the target market(s). These reports are typically about 20 pages long and recommend a "go" or "no go" for the specified market as well as actual quotes and other market data from stakeholders in that market. Based on these Quicklooks, the GIP selects 20–25 semifinalists to proceed to the final competition.

(3)   Commercialization and Pitch Training: The GIP program trains entrepreneurs in various topics related to technology commercialization and effective pitch communication through both classroom settings and individual mentoring. (Program training is ongoing and overlaps with other program phases.)

(4)   Competition: The semifinalists pitch to a panel of competition judges, using a *final deck* based on their initial deck but developed to address the Deep Dive comments and Quicklook concerns. Of the 25 semifinalists, 12–15

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finalists are selected for extensive business development support in international markets provided by the GIP team.

(5) Business Development: The finalists work with GCG business mentors to identify companies that may wish to purchase, license, or assist in the commercialization of their product.

These phases are accompanied by a large set of document genres, including applications, reports, comments, deliberations, and presentations, which are generated by the entrepreneurs themselves, the GIP, and competition judges (Fig. 1).

The study's participants included the current and former GIP directors, eight business analysts, two business development specialists, and a presentation trainer. As Table II indicates, six of these participants provided background interviews, three provided interviews about their deliberations on program applications, and six responded to surveys. Of the 13 participants, ten were male and three were female; 12 of the 13 were native English speakers, but the 13th had excellent English proficiency. All had substantial experience in entrepreneurship, including extensive contacts in various industries.

We began this paper by describing how K5016 reused content in its final pitch deck. In K5016's pitch, we saw reuse from their initial slide deck and the GIP analyst's Quicklook. Is K5016 a typical case? Below, we first discuss the general feedback that GIP personnel gave us about the context and results of the program. Then, we examine the entrepreneurs' documents in terms of their reuse strategies.

Program Context and General Results [review, focus on reuse] According to interviews with the GIP director and mentors, the entrepreneur teams operate in a specific domestic environment that has not prepared them for making commercialization pitches in international markets, and in the US market in particular. Consequently, the interviewees described at least four difficulties these entrepreneurs faced in making these pitch arguments: 1) identifying and characterizing a specific target market, 2) expressing benefits for that market (including relieving problems faced in the current market), 3) describing an appropriate business model for producing those benefits, and 4) supplying evidence for their arguments above.

Identifying the market. The interviews with GIP personnel suggested that entrepreneurs had to overcome two hurdles. One was that of understanding a market in a different culture. The second was that of understanding an unfamiliar market.

Although the difference in cultural context was an obvious hurdle, it was only one of many having to do with understanding an unfamiliar market. Entrepreneurs were specialists in their technological innovations—wireless webcams, public-address systems, power supplies, and new techniques for tinting class. But they had to learn about a given market in order to determine how (or whether) their innovations could solve an existing problem or create a new opportunity in that market. Who in *this* market would need a portable transmission device? What features does this device have that could provide new opportunities in *this* market? What regulatory and certification barriers might stymie those opportunities for this market? To discover such problems and opportunities, these entrepreneurs—like any entrepreneurs—had to engage in dialogue with market stakeholders to find out.

With that in mind, the hurdle of approaching a different culture's market is different in degree but not necessarily in kind. We want to avoid broadly characterizing the *logics or understandings* of entire cultures, which we believe to be an overly reductive way of understanding such differences, especially in a country as globally connected and rapidly changing as Korea. (For an extended example of the cultural contradictions in one Korean company, see Bjerregard and Jonasson's recent ethnography [13].) But we can characterize some of the differences in the *domestic business environment* where entrepreneursm, such as K5080 operate, based on our interviews with GIP personnel and some of the published literature on the Korean market. Small and medium businesses in South Korea, although formally independent, tend to function as subsidiaries of large family-owned Korean companies (*chaebol*) such as Samsung and LG (I1.1; cf Kim [38], Steinberg [81]). Consequently, they say, these entrepreneurs are not used to thinking in terms of external markets, end users, or competitive pricing, and instead make price a percentage of cost (I1.1, I3.1). Failure is strongly stigmatized in Korea, according to GIP personnel, and, consequently, the government tends to broadly subsidize SMEs, lessening the pressure to compete (I1.1). Many innovations tend to focus on *import replacement*, such as producing domestic versions of products available on the global market; consequently, many innovations offer a value proposition centered on marginal improvements

in price, quality, or speed rather than what GIP personnel characterize as a disruptive or a true, broadly recognized value proposition (I1.1, I7.1). Finally, business tends to be oriented around shared, relatively homogenous values and cemented via deep, long-term business relationships rather than price or quality competition (I1.1, I6.1).

Both of these hurdles mean that entrepreneur teams, such as K5016, must undergo training to learn how to compellingly express a value proposition for a specific audience in a specific market, present evidence for that value proposition, and describe an effective team. Teams often find this fundamental shift in perspectives to be very difficult. The GIP Director described it as "[living] in a three-dimensional world and ... trying to sell into a four-dimensional world" (I1.1)—learning to argue in ways that would be effective, yet counterintuitive in their familiar contexts.

Thus, mastering the pitch genre helped successful teams demonstrate they could argue in ways that synchronized with the market expectations and values of their prospective market partners. Conversely, teams who failed to master the pitch genre were likely to be filtered out.

Expressing the benefits. Entrepreneurs had to express various benefits, particularly a value proposition, or expression of the value the customer will receive. They had to move from language describing what a product or technology may *mean* to a seller/user, to arguments about what the product or technology will *do* for the business partner. But GIP personnel told us that entrepreneur teams have often not thought deeply about the value proposition (I5.1). In fact, these teams are often accustomed to passive approaches to sales, such as taking orders (I1.1, I3.1) and attending trade shows (I2.1), rather than arguing a unique value proposition.

When GIP required them to articulate a value proposition, these entrepreneurs often initially focused on the incremental improvements in price, quality, or speed that had made their products successful domestic import replacements—"me too" improvements that are considered insufficiently compelling value propositions and that often disappear when the products are exported (I1.2, I7.2, I8.2). Sometimes, they had trouble differentiating between features and benefits, that is, between describing product specifications and describing how the product could meet a specific customer need.

Describing the business model. GIP personnel also identified the teams' business model and attributes (including ethos claims, such as how long the business has been operational) as a critical part of the pitch. To put together solid pitches, teams had to be teachable, receptive, and easy to work with (I1.2, I3.1, I5.1, S2, S12), as well as truthful (I3.1). Teams had to demonstrate they could absorb critiques from the Deep Dive, mentor interactions, and Quicklook reports (S2, S12), and especially that they could address the risks and barriers raised in the Quicklook (S6). They had to engage fully in the process (I7.2), because without that commitment, they were unable to change their pitch sufficiently for the target market.

Providing the evidence. According to the GIP personnel we interviewed and surveyed, the entrepreneurs in this program were often unprepared to provide specific evidence for their arguments. For instance, one GIP mentor said that early arguments tended to omit evidence and value tests, relying on overbroad claims instead (I3.1). This lack of evidence is particularly important in terms of intellectual property (IP): teams needed to be prepared to offer evidence for patents to even be seriously considered for the program (I1.2, I7.2, I8.2), a move that was sometimes unfamiliar for Korean entrepreneurs, who often relied on trade secrets in their domestic context (I1.2, I5.1).

In sum, GIP personnel identified various challenges that teams such as K5016 faced as they tried to remake their pitches for the US market in dialogue with market representatives. Since these entrepreneur teams learned to pitch ideas to unfamiliar markets, how did they revise their slide decks by reusing content from other professional communication genres?

Since the pitch deck was such a complex and unfamiliar genre to the entrepreneur teams, GIP personnel saw the GIP-generated documents—including the Deep Dive comments and especially the Quicklook reports—as vital sources for entrepreneur teams as they refined their pitches for the final competition. The GIP Director told us that each entrepreneur team *should* use the results of the Quicklook in its final deck; indeed, when the judges deliberate at the end of the competition, they use the final deck and the Quicklook together to determine which teams are the strongest prospects. For that reason, the presentation trainer reported that she would go through every slide with each team (I6.1),

Fig. 2.   Redacted slide from K5016's final pitch deck.

encouraging them to address the points made in the Quicklook.

All did, some more successfully than others (Fig. 3). For instance, K5016 followed the presentation template supplied by the GIP, modifying it appropriately to better accommodate their argument. They used some of the Quicklook's advice to better define their target market. And they mined their Quicklook for a statement of interest by a US buyer. At the same time, they often did not passively accept the Quicklook's results.

Below, we qualitatively examine how entrepreneurs reused content across these documents, identifying three types of reuse: accepting, continuing, and resisting. Although we use some tables to show code counts, these tables illustrate general trends and help us to focus our qualitative analysis (cf. Miles and Huberman [51]); they are not intended to support a quantitative analysis.

Accepting: Repeating Lines of Argument
Accepting—reusing content with little or no change—was admittedly the least interesting and least complex reuse strategy, but also the most widely used one, and a necessary strategy for

entrepreneur teams to master. Could they imitate appropriately?

We saw in Fig. 2 that K5016 directly reused content from other documents in the dialogue. For instance, the list of current sales was based on a list in their initial application; the heading "Development Status" came straight from their initial slide deck; and the description under item 3 came almost verbatim from the Quicklook report.

K5016 was not an anomaly: as Table III shows, pitch decks often repeated lines of argument from the other documents. These instances included following the pitch deck template. quoting verbatim from previous documents, and paraphrasing previous documents. These instances involved no significant transformation—that is, they were reused without more than superficial changes.

Templates. As mentioned, the GIP provided a slide deck template to guide the pitches and required entrepreneur teams to use it, something that the GIP began in Year 3. Not surprisingly, as Table III shows, all entrepreneur teams used the pitch deck template, which tended to structure and guide their arguments. (For a discussion of templates in the
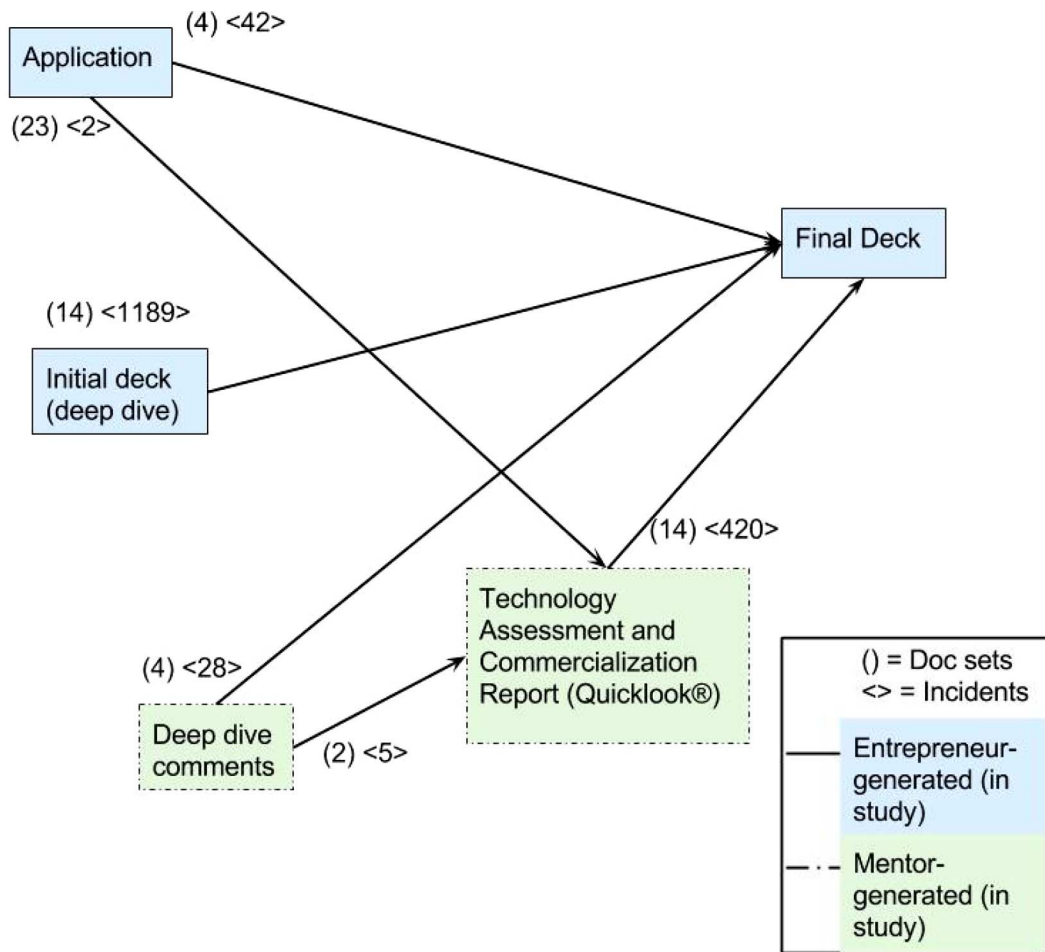
Fig. 3.   Reuse patterns (not including template use). The parentheses denote the number of document sets using this reuse strategy; angle brackets denote the number of stanzas being reused.

context of presentations, see [92]; for a discussion of templates in other contexts, see [74]). For instance, most final decks closely followed the suggested sections ("Technology Description"; "Development Status"; "IP Status"; "Business Model"; "Markets"; "Market Interest"; "Competition"; "Team Status"; "Questions?"), and in the process enacted the genre of the pitch. Only one entrepreneur team (K5157) used slides that deviated severely from those of the template, and even then, they borrowed from the template when developing their title slide and company overview. The other entrepreneur teams, such as K5016, followed the template closely, using the same types of slides in the same order with similar titles.

In fact, significant deviations from the templates were relatively uncommon. When they did occur, they were often associated with rebuttals (as we will see below).

Verbatim. As Table III shows, entrepreneur teams sometimes reused text verbatim. Not surprisingly, all 14 heavily reused text and images from their initial to final decks. For instance, K5006's initial deck used images of people with keyboards, multistation virtual PCs, and laptops in a row; since they received positive feedback on these image choices, they kept them.

Teams also reused material from the Quicklook verbatim, although not as frequently: only 8 of the 14 final decks reused directly from the Quicklook. For instance, K5006 lifted this text verbatim: "The two potential markets explored in this report are the US Education Market (K-12) and the Hardrive market" (including the improperly capitalized and spelled "Hardrive"). Similarly, K5013 used a table copied directly from the Quicklook.

In contrast, only one team (K5187) reused text verbatim from their application. Similarly, only one

TABLE III
Stanzas (Incidents in the Data) and Projects where the Pitch Deck Repeats Lines of Argument from Other Documents

		Template	Verbatim	Paraphrase
By stanza:	Application		6	33
	Initial slide deck		679	109
	Deep Dive comments		1	25
	Quicklook®		62	305
	GIP template	243		
By project:	Application		1	5
	Initial slide deck		14	12
	Deep Dive comments		1	4
	Quicklook®		8	14
	GIP template	14		

team (K5016) used text verbatim from the GIP's Deep Dive comments.

Paraphrases. Paraphrases were much more common. As Table III shows, all 14 teams paraphrased text from the Quicklook—typically quotes from people representing the target market or the Quicklook author's characterization of that market. (In fact, as we have seen, GIP mentors encouraged them to do so.) For instance, K5077's Quicklook used a paragraph to describe competitors in the market; K5077 reused that content in the final deck, but presented it in a table. K5080 paraphrased a long quote from a representative of the target market, reducing it into the statement that this representative was "shown interested in more information." K5077 reused the Quicklook's assertion that "There are multiple users of the invention including glass bottle manufacturers, automotive glass manufacturers, dinnerware manufacturers, consumer electronics and appliances manufacturers" by mentioning the uses in captions of the images.

But teams also paraphrased text from their initial applications. For instance, K5187 reused a statistic from its own application, although it used more concise text to explain the statistic, while K5117 drew from its application to specify possible markets.

We have seen that all teams reused verbatim from their initial decks; 12 of the 14 also paraphrased from those decks, often due to edits in the language or changes in how they represented the content. For instance, K5016's final deck reused a statement from the initial deck, but changed "various signals" to "uncompressed audio signals" and made similar clarifying edits. This sort of clarification is an important type of paraphrasing that links directly

to improved communication in the pitch. K5187 reused text but cleaned up grammar. K5077 reused a paragraph, but presented it as a bulleted list.

When GIP personnel viewed the initial decks, they wrote Deep Dive comments, which were later given to the entrepreneur teams. Four teams (K5006, K5016, K5106, K5187) reused content from those comments. For instance, the K5006 Deep Dive comments notes three threats to the team's product; in their final deck, the team addresses these threats.

Although Accepting took discrimination, it was arguably the easiest reuse strategy, involving a rather direct form of uptake. But many teams also engaged in a more demanding form of reuse: Continuing.

Continuing: Extending Lines of Argument
Earlier, we saw that K5106 sometimes reused text in order to extend the lines of argument. For instance, in Fig. 2, point 2 was based on a sentence from the initial deck, but added plans to sell volume in the future, while item 2 extended the list of markets based on the Deep Dive comments made by a GIP staffer.

This reuse strategy was expected and encouraged by GIP, and it arguably represents a more rhetorically sophisticated reuse strategy than Accepting. Could entrepreneur teams build on lines of argument suggested in the other documents, especially the Deep Dive comments and Quicklook reports, which were explicitly meant to provide additional claims and evidence to entrepreneur teams? As various GIP personnel told us, entrepreneur teams often began the process with little evidence about whether their product could succeed; through the Quicklook, a GIP contractor would investigate the target market, examining potential buyers,

TABLE IV
STANZAS AND PROJECTS IN WHICH DOCUMENTS' ARGUMENTS ARE EXTENDED IN THE FINAL PITCH DECK

		Extended Lines of Argument
By stanza:	Application	15
	Initial deck	259
	Deep Dive comments	3
	Quicklook®	76
By project (out of 14 projects):	Application	4
	Initial deck	14
	Deep Dive comments	2
	Quicklook®	11

partners, and competitors; gathering quotes from interested parties; and laying out the opportunities and threats that each entrepreneur team faced when entering the target market. Teams often reused this information by simply recapitulating it, as we saw in the last section, but they also *extended* it (Table IV): for instance, developing claims made by GIP personnel, making additional claims along the suggested lines, and/or offering further evidence for the claims that GIP personnel have supplied.

As Table IV shows, this reuse strategy is somewhat rarer than simply Accepting, certainly as far as the GIP-generated documents were concerned: Eleven of the 14 final decks extended lines of argument from the Quicklook and two did from the Deep Dive comments.

In these cases, the entrepreneur teams sometimes reused the gist of the argument while correcting or extending details. For instance, K5006's Deep Dive comments claim that its product "reduc[es] electricity consumption by up to 81%"; its final deck changes the number to 84%. Similarly, its Quicklook claims that it reduces CO_2 emissions by 79%; the final deck changes this number to 76%. K5016, K5013, K5080, K5117, and K5187 similarly show changes to details (such as percentages, product price) while keeping the overall argument intact.

Sometimes extensions simply indicate updates. For instance, seven teams (K5013, K5016, K5043, K5077, K5080, K5084, and K5117) updated patent information to indicate that they had applied for or received patents or trademarks. K5013 also updated a flowchart describing their plans, while K5080 adjusted its expected date for Federal Communications Commission (FCC) approval.

But sometimes the changes were more significant. Often, these changes had to do with fine-tuning the

market to which the innovation would be presented. For instance, K5006's Quicklook specifies several markets, including the hard-drive market; in its final presentation, K5006 cuts the hard-drive market, apparently concluding that this market is less desirable or likely for their product. In contrast, K5187 adds a potential market that the Quicklook did not investigate; K5080 and K5084 specify their markets more precisely; and K5119 broadens its market (the entire nutraceutical market, not just the food colorant market). Finally, K5080's Quicklook examines two related products; in its final deck, K5080 only pitches one of these (the better received one). Another change was to adjust the list of competitors: K5106 and K5187's Quicklook reports, for instance, mention competitors that are simply omitted in their final decks.

In these examples, teams demonstrated an uptake of the GIP-generated documents, not just reusing the arguments but extending them in important ways: they did not just mine the GIP documents for facts, they developed them further, extending both the arguments and the genres in which those arguments were offered. For instance, when K5187 added an additional market not covered in the Quicklook, it demonstrated an understanding of the conventions of global commercialization by applying the generic processes to new data. This is a very positive outcome for the GIP.

As we will see below, this uptake was sometimes extended even further: the teams sometimes actively resisted the GIP assertions.

Resisting: Rebutting Lines of Argument Earlier, we mentioned that by describing US buyers in its final deck, K5016 rebutted a concern raised in the Quicklook. Like K5016, other teams found themselves in the difficult position of having to contradict the conclusions that GIP personnel had forwarded. Since the pitch deck template

TABLE V
COUNTERS AND REBUTTALS IN THE FINAL DECKS, BY STANZA AND BY PROJECT

		Counter	Rebuttal
By document type (stanzas):	Final deck	57	106
By project (out of 14 projects):	Final deck	10	13

TABLE VI
FIVE OF THE FINAL DECKS VIOLATED OR MODIFIED GENRE CONVENTIONS BY ADDING SLIDES TO REBUT QUICKLOOK COUNTERS

Project	Slide	Description	Rebuttal or Counter
K5013	"Potential Challenges (Quicklook® report by UT)"	List of Quicklook® counters	counter
K5080	"Appendix: QandA 1" "Appendix: QandA 2"	List of Quicklook® counters and team's rebuttals	rebuttal, counter
K5084	"SWOT Analysis"	SWOT analysis indirectly including counters from Quicklook® and team's rebuttals	rebuttal, counter
K5141	"7. Competition"	List of Quicklook® counters and team's rebuttals	rebuttal, counter
K5157	"Go-To-Market Strategies"	SWOT analysis indirectly including counters from Quicklook® and team's rebuttals	rebuttal, counter

had no place explicitly for handling rebuttals, entrepreneur teams had to be inventive in handling this issue—and many of them violated the genre conventions of the pitch deck in order to do so. This Resisting strategy was the most interesting strategy for us, since it demonstrates an ability to engage in critical dialogue with the stakeholders.

In our coding scheme, we define a *rebuttal* as a mitigation: an argument that concedes and minimizes the impact of negative claims against the product or its disadvantages. Some rebuttals and qualifiers responded to *counters* in the GIP documents, that is, counterclaims against either the product or a market condition facing the product. Table V overviews the counters and rebuttals in the final decks.

In the Deep Dive comments and especially in the Quicklook reports, GIP personnel carefully examined the entrepreneurs' initial claims about target markets. Typically they investigated these claims and provided evidence that confirmed, disconfirmed, or complicated them. As we have seen, entrepreneurs often reused the claims but sometimes they disputed them. For instance, the Quicklook for K5016 argues that the team "needs a small sales team to capitalize on opportunities [in] the US market" and should involve identifying "a suitable distributor and service network or establishing an office in the US [to] ease potential clients' concerns"; in its final deck, K5016 directly rebuts these concerns by specifying that they

planned to establish a US-based support center (slide 11). Similarly, when K5080's Quicklook attempted to evaluate K5080's technology for the professional security market, K5080 directly disputed this characterization, emphasizing in the pitch that the technology was specifically designed for the "small office/home office" market. Other teams specified a different end user (such as K5141), provided proof of interest from the market (such as K5201), or simply listed the Quicklook's counters so that the entrepreneur team could address them during the presentation (such as K5006, K5201, K5157). In all, 10 of the 14 final decks listed at least one counter from the Quicklook so that the entrepreneur team could address it during their presentation. Moreover, 13 of the 14 directly rebutted the Quicklook's counter.

To address these counters and make these rebuttals, many teams worked within the existing pitch deck template: for instance, K5016 and K5201 both listed counters and rebuttals within the "Risks and Barriers" slide, while K5119 rebutted the Quicklook's characterization of their business model under the "Business Model" slide. But some teams actually added slides that were not in the template, violating the genre so that they could address the GIP concerns more directly (Table VI).

Of the deviations from the slide templates, some were positive: For instance, K5080 added two Q&A slides so that they could directly rebut points raised in the Quicklook. Others were less effective: K5084, for instance, added a SWOT analysis that did not

really say anything different from the template's Risks & Barriers.

Nevertheless, of the 14 final presentations, five added new slides that directly rebutted or countered concerns raised in the Quicklook. Two explicitly referenced the Quicklook, while the other three implicitly referenced it. Each of these five deviations represents the entrepreneur teams' attempts to go beyond the pitch deck genre in order to argue with the Quicklook's concerns or interpretation of the target market. We view this development as a very positive result of the GIP process, demonstrating not just uptake but a deep engagement in developing the pitch decks to better address their arguments.

CONCLUSIONS, LIMITATIONS, AND SUGGESTIONS FOR FUTURE RESEARCH

Throughout this study, we have analyzed how entrepreneurs reused content across a document cycle. In this final section, we discuss our conclusions, the study's limitations, and suggestions for future research.

Conclusions We have identified three different reuse strategies: Accepting (via templates, verbatim reuse, and paraphrasing), Continuing, and Resisting. Importantly, although teams used different mixes of strategies, they each used all of these strategies to some extent. That is, they each treated the document cycle as a dialogue in which they sometimes agreed, sometimes extended, and sometimes resisted the GIP's side of the dialogue—and sometimes, as in Fig. 2, all three of these strategies were evinced in the same slide. Similar to K5016, all of the entrepreneur teams' final decks reused from the template, eight reused content from GIP documents verbatim, all paraphrased from GIP documents, 11 extended arguments from GIP documents, and all used either counters or rebuttals from GIP documents. That is, most teams drew from a diversified "portfolio" of reuse strategies to develop their final decks as the conclusion of their dialogue with GIP documents.

As they employed these different reuse strategies, the entrepreneur teams not only learned how to *imitate* the unfamiliar genre of the pitch deck, they learned how to *develop* it to better support their arguments. That is, they became familiar with it and began to take ownership of it. This ownership is reflected in the critical analysis by the entrepreneur teams of the external comments coming from Deep Dive and Quicklook documents

and their improvement of value arguments through greater specificity, clarity, or rebuttal. We believe this is an extremely important finding, since the GIP's purpose is not just to help teams to *pitch their innovations*, but also to turn these teams into global *entrepreneurs*. That is, not only could they reproduce the genre's conventions, they also understood these conventions as responses to specific rhetorical exigencies and, thus, they understood when to appropriately extend or resist the conventions.

Although many studies have examined document cycles and revisions in professional communication, and although some studies have examined business pitches, to our knowledge, this is the first study to examine reuse in developing a pitch—and only the second to examine the process of pitch revisions [79].

Limitations At the same time, the study has several limitations.

First, as exploratory qualitative research, the study cannot be generalized to other entrepreneurs or programs.

Second, the case itself has limitations. Since we focused on one entrepreneurial program, we cannot confidently separate contextual factors such as the cultural divide between entrepreneurs and their target markets, the specific sectors in which the entrepreneurs operated, or the differences in potential stakeholders, such as customers, distributors, and licensees.

Third, given its exploratory nature, the scope of the research was limited. We examined a subset of documents from a single year of the program, we did not interview the pitchers, we did not observe the training or the competition pitches, and we did not examine entrepreneurs' documents beyond the program, documents aimed at specific "catchers."

Finally, the focus of the research was limited to the GIP archives: the written genres of the pitch. As the existing literature on pitches makes clear, the pitch deck is important, but so are other factors, such as delivery and charisma. In addition, the research did not capture training and other informal interactions among entrepreneurs and GCG personnel. We address some of these factors in later studies (Spinuzzi et al. [79], London et al. [45], Jakobs et al. [36]).

Suggestions for Future Research Nevertheless, as one of the first studies examining reuse in

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pitch decks, this study has implications for entrepreneurship programs, for studies of pitches, and for studies of reuse across document cycles.

First, this study indicates points at which entrepreneurship programs, such as the GIP, could identify tacit, context-bound practices and criteria, a first step toward developing more explicit, systematic approaches to training. As discussed earlier, these programs draw on experts from many different areas and guide entrepreneurs who target many different sectors and markets. Consequently, these programs often rely heavily on the expertise and judgment of highly situated individuals. Our results, we believe, could provide some explicit guidance for critically reusing the products of that expertise, guidance that could be applied across these very different contexts.

Second, this study provides a starting point for future studies of reuse in pitches. These future studies, we believe, should address the limitations of this first, exploratory study. Specifically, they should further contextualize the pitch development process by coordinating similar reuse analyses with entrepreneur interviews, observations of pitch delivery, and observations of catcher deliberations. (See Spinuzzi et al. [78] for a first attempt at a study along these lines.) Finally, they should examine the pitch process in other entrepreneur programs as well as pitching outside such programs. In subsequent studies, we plan to examine this dialogic process more closely.

Third, beyond pitches, we believe this approach has promise for understanding general reuse processes across document cycles. By coding for reuse, rebuttals, and counters, we could identify strategies of reuse; identifying such strategies could be useful for other cases where people reuse content in persuasive documents in response to feedback. Such cases include proposals and technical reports.

APPENDIX A

PHASE 1 INTERVIEW QUESTIONS

Describe your education and professional background.
- What degree(s) have you earned and when? What is your work experience?
- How have you applied these in your role as mentor? What qualities make a mentor effective/ineffective?

Describe the teams that you mentor.
- What backgrounds do they typically have?
- Stage of product development?
- How large are the teams you mentor directly?
- What experience do they usually have when they get to you? What deficits, if any, do teams have when they come to you?

Describe a typical cycle of mentorship.
- How is this team assigned to you?
- What do you do to get to know this team and their projects?
- What do you teach them during the mentorship?
- What are the main phases of mentorship? How long does each last?
- When do people "graduate" from the mentorship? What constitutes "graduation"?
- Do teams ever fail to graduate, and why is this?

What sorts of aids do you use during the mentoring cycle?
- slide decks
- scripted or semi-scripted presentations
- Can you provide examples of documents?

What sorts of texts and communication are involved in this mentorship cycle, and what do you teach them about these? For instance,
- What documents (such as texts and slide decks) do you teach them to produce and improve?
- What coordination skills (project management, internal coordination) do you teach them or expect them to use?
- What communication skills (such as handling themselves during client meetings) do you teach them or expect them to use?

Next steps
- How do you select teams that move from mentorship to business development?
- What criteria are used?
- Include relevant criteria for the teams, product, market opportunity/size, and "fit"
- with GCG capabilities?
- How are business leads found?
- What mentorship is practiced during the business development phase?
- How does this differ from that provided before the competitions?
- To what extent, and in what circumstances, do you keep in contact with teams after mentoring is

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complete? Do you help them "network", provide informal mentoring, review documents, etc.?

Performance Metrics
- What milestones are the teams that you mentor expected to reach? Competition
- Phase? Business Development Phase?

- What methods does your team use to track these team cooperation and
- performance?
- Do you track teams after graduated program? For how long?

APPENDIX B

PHASE 2 INTERVIEW QUESTIONS

- What do you look for in a successful application? That is, what criteria does a successful application need to meet?

- What are some "red flags" or indicators that an application is not ready?
- What role does your experience in previous years of deliberations play?
- To what extent is your deliberation affected by the contacts you currently have across industries?

APPENDIX C

INTERNAL SURVEY

(1) What value does the <u>application</u> provide to the GCG?
(2) What value does the <u>application</u> provide to the innovators?
(3) How is this value communicated to the innovators?
(4) What value does the <u>deep dive PowerPoint</u> provide to the GCG?
(5) What value does the <u>deep dive PowerPoint</u> provide to the innovators?
(6) How is this value communicated to the innovators?

(7) What value does the <u>Quicklook</u> provide to the GCG?
(8) What value does the <u>Quicklook</u> provide to the innovators?
(9) How is this value communicated to the innovators?
(10) What value does the <u>final PowerPoint</u> provide to the GCG?
(11) What value does the <u>final PowerPoint</u> provide to the innovators?
(12) How is this value communicated to the innovators?
(13) In a sentence or two, please describe the overall value of the Gyeoneggi-UT Innovation Program.

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