



Same Pitch, Different Room? Why Entrepreneurs Need a New Emotional Strategy

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As virtual pitching becomes more common, we wanted to understand whether the format of the pitch, virtual or in-person, changes how emotions are perceived by investors, and whether certain emotional strategies are more effective in each setting. Consider two fictional founders, Alex and Sam, pitching the same sustainable fashion startup. Alex stands before a panel of investors, commanding the room with composed confidence and subtle emotional shifts. Sam appears on screen, opening with a clear and confident tone, delivering a short burst of excitement when discussing customer traction, then settling back into a composed state. Both get funded. But their emotional strategies were completely different. This isn't just anecdotal. In a world where investor meetings are increasingly held online, the study set out to understand how entrepreneurs' emotional displays, especially their stability and shifts, impact funding decisions across virtual and in-person formats.

When tech meets research on startup pitches

We analyzed 28 real-world startup pitches, half delivered in person, half virtually, from pitch competitions held in Europe and North America. Using advanced facial recognition software, we tracked over 9,000 emotions, capturing second-by-second shifts in facial muscle activity. We used techniques commonly found in computer science, similar to those that power large language models. These techniques are particularly effective for identifying hidden patterns in observable behavior. In simple terms, it helps reveal the underlying emotional strategies driving what investors see on the surface during pitches. For example, while two entrepreneurs may both smile during a pitch, these techniques can help distinguish between one whose emotion is grounded in confidence and another whose smile masks nervousness or uncertainty. This nuance helps us understand not just what emotions are shown, but how they function in context.

What we found

We found three common emotional strategies in pitches: a controlled strategy, which appears calm and steady; an evaluative strategy, which carries a more critical or skeptical tone; and an expressive strategy, which conveys energy through animated expressions and emotional shifts. Interestingly, in in-person settings, founders who displayed more controlled and less expressive emotions were, on average, 21% more likely to receive funding. In virtual settings, founders who showed more controlled but less evaluative emotions had a 53% higher chance of getting funded compared to their peers.

What successful founders do differently

In person, funded founders projected steady emotional control through measured expressions that conveyed calm confidence and reliability. Unfunded ones, by contrast, often appeared overly scripted or emotionally flat. Online, successful pitchers stayed emotionally consistent while using short bursts of energy to stay engaging. Unsuccessful ones swung between excitement, anxiety, and frustration, fluctuations that felt erratic and undermined trust in the virtual format.

What this means for your next pitch

For pitch coaches and startup accelerators, these findings open new possibilities for more tailored training. Rather than a one-size-fits-all model that champions "high energy" or "charisma," emotional strategies can now be coached based on context. Founders can rehearse both in-person and virtual deliveries with different emotional modulations, learning when to amplify and when to hold back. This type of coaching not only improves delivery, it also builds self-awareness, which is vital for leadership beyond the pitch.

The bottom line

How you express emotion matters, but what works depends on the room. In person, steady and composed wins trust. Online, consistency with targeted energy keeps attention. Either way, it's not about showing more emotion, it's about showing the right emotional strategy.

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