Professor Lichtman began by stating that American media is covering the presidential election the wrong way, spending billions of dollars in predicting the outcome of the presidential election. Thus, the media coverage is like a "horse race", where each outlet tries to sprint ahead or falls behind. He noted that his forecasts are made long before the elections take place. The theory model he used to make those predictions is called "The Keys to the White House," which Professor Lichtman developed in cooperation with Vladimir Keilis-Borok, a geologist specializing in earthquakes. After briefly outlining the “the Keys” he gave one example of his previous correct prediction.

Professor Lichtman spoke about 1992 presidential election, where candidates George H. W. Bush and Bill Clinton collided. At that time, the approval rating of George H. W. Bush was over 90%, and many experts thought that George H. W. Bush would easily be re-elected. However, Professor Lichtman claimed that based on the keys, Bush was a one-term-president, and he would be beaten. That turned out to be exactly what happened. Professor Lichtman then moved on to explain the logistics of the Keys to the White House.

Professor Lichtman stated that the Keys to the White House are thirteen diagnostic questions that are stated as propositions that favor the reelection of the incumbent party.
When five or fewer questions are false, the incumbent party succeeds in reelection. However, if six or more questions are false, the challenging party wins. The keys are focused on diagnosing on the following: party mandate, contest, incumbency, third party, short-term economy, long-term economy, policy change, social unrest, scandal, foreign/military failure, foreign/military success, incumbent charisma, and challenger charisma.

After briefly outlining the keys, Professor Lichtman proceeded to turned to the 2012 presidential election. In applying the keys to the coming election, Professor Lichtman found out that only 3 of the propositions were false. Key 1, which states “After the midterm elections, the incumbent party holds more seats in the U.S. House of Representatives than it did after the previous midterm elections", was false since the Republican holds more seats in the U.S. House of Representatives. Key 6 - "Real per-capita economic growth during the term equals or exceeds mean growth during the previous two terms". – was also false. In addition, Professor Lichtman concluded that Key 12, “The incumbent-party candidate is charismatic or a national hero” was also false. Professor Lichtman claimed that contrary to many people's convictions that President Obama is charismatic, Obama's charisma has worn off. Professor Lichtman stated that when Obama was elected, expectations were high, but today his approval rating is lower than 50%.

Based on this analysis, Professor Lichtman stated that Obama is projected to win the reelection in November, as only three keys are false.