

Is your venture pitch-ready?

How to help your founder(s) get their
pitch together

Let's start with the basics:

What's a pitch?

- A pitch is a presentation consisting of a number of related slides to help the presenter tell a story
- With few exceptions pitches are designed to catalyze action on the part of the audience
- Pitches are meant to be delivered live – to supplement the presenter's words, to enhance them, not duplicate them
- Graphics are far more engaging than text
- Keep it simple!

What does it mean to be “pitch-ready”?

- Your venture can check off a majority of the boxes in the sample pitch outline
- If you can't check off a box, like your team lacks a key player, be prepared to present a plan to address that issue
- Your presenter doesn't need to refer to or read notes

The Audience

- Every pitch needs to be designed for a particular audience – one size does not fit all!
- The more you know about the audience or the key sub-set of it, the more effective your pitch will be
- Virtually every pitch must have a call to action, from investing in your venture to agreement on a joint development project
- The goal of most pitches is to attain a conversation with decision maker(s)

The Time Element

- Virtually every pitch has to fit a fixed time frame
- Contests pitches, accelerator pitches, and pitches at events are the strictest – as short as 3 minutes
- Investor pitches should be about 15 minutes
- Customers and partners may give you more time

Confidentiality

- Investors will not sign NDAs – asking them to do so just displays your ignorance of the investing process
- Customers and partners may or may not sign NDAs
- The best practice is not to present confidential information unless it's a real must
- Leave confidential information to face-to-face discussions
- Putting “Confidential” in the footer of your slides does nothing and may annoy people

Types of audiences

- Customers
- Investors
- Partners
- Incubators & accelerators
- Judges at contests & competitions
- Attendees at events
- The media
- Company

Customers

- Pitches are often required in B2B and government sales, where formal presentations are expected and may have to be repeated for others in the organization
- Pitches may be for the first sale or for upselling
- Elements needed for investors, such as financial projections, are not presented to customers

Investors

- Angel groups, VCs or strategic investors - a pitch deck is required
- Individual angels might not require a deck
- Professional investors will be the most demanding audience – be prepared!
- Pitches have replaced written business plans, so having backup slides, such as for the assumptions behind your financial projections, is important
- Learn to make a smooth segue from pitch to demo
- Videos of the product in action are safer than live demos

Partners

- A partner can mean a distributor or the participant in a joint product development project. Often this term gets misused to mean customer or investor.
- If you are trying to partner with a large established company you need to establish credibility, such as investors & advisors
- The call to action should be a Letter of Intent or a legal agreement

Incubators & accelerators

- Increasingly large incubators and accelerators like [MassChallenge](#) have far more applicants than seats.
- This year MassChallenge – Boston had 2,500 applicants for 128 slots in their incubator
- While the first or even second cuts may be based on applications, the finalists need to pitch the decision makers.

Judges at Contests & Competitions

- Does the venture meet the criteria for the competition?
- Does the organization provide a template or guidelines for the pitch?
- Will there be Q & A or not?
- What is the time limit for your presentation?

Attendees at events

- Presenting at events is a great way to publicize and promote a venture
- Helps build the founder's personal brand
- Members of the audience may consist of the press (media), financial analysts, investors, customers, or influencers, depending on the type of event

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Contests and Competitions

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Your Company

- Once your company gets to a certain size you may need to use presentations as a means of communicating with everyone at once, the all-hands meeting in today's jargon.
- You may also want to share presentations given to another audience with your staff, no matter what size your venture is
- Always have a Q & A session

Typical Investor Presentation Outline

- The Concept or the big idea
- The Problem
- Your solution – the product or service
- Total Addressable Market (TAM) & growth rate
- Business model
- The Product
- Underlying magic/technology
- Customer acquisition – marketing & sales
- Competition & barriers to entry
- Traction
- Team
- Advisors & partners
- Status
- Financial projections & milestones
- Use of proceeds
- Use case scenarios
- Summary & call to action

The Review Process:

Is your venture pitch ready?

- Determine audience
- Know how much time you will have to present
- Develop set of pitches
 - 30 second (elevator pitch)
 - 5 minute (demo days & contests)
 - 15 minute (investors & accelerators, partners)
- Know if you will have time for Q & A
- Team must know the goal of the pitch
- Team needs to decide who will present – two people are ok, but needs to be choreographed
- Practice, practice, practice - video yourself & self-scout

Resources

- <https://piktochart.com/blog/startup-pitch-decks-what-you-can-learn/>
www.sleeperthoughts.com/single-post/TAMSlides
- <https://mentorpile.com/category/pitching/>
- Books: *The Presentation Secrets of Steve Jobs and* by Carmine Gallo

Conclusion

- A pitch is a means to an end – know your goal
- If your venture isn't ready your pitch can't be ready
- You only get once chance to make a first impression!
- Your venture will probably need pitches on multiple occasions, like raising a second round
- Learn from others by watching their pitches