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When something is important enough, you do it even if the odds are not in your favour.
Elon Musk, Founder/CEO of Tesla, SpaceX. The Boring Co., Neuralink and OpenAI

Chase the vision, not the money; the money will end up following you.
Tony Hsieh, Zappos CEO from 1999-2020

Startup Pitches and Slide Decks v.1

(Reading time: 10 minutes, 2,100 words)

My original intention was to augment the excellent and famous “10/20/30 Rule of PowerPoint” that Guy Kawasaki (former Apple Evangelist, founding partner of Garage Technology Ventures and Art of the Start author) had developed.^{1,2} Having seen 100’s of pitches and given a few myself, I have some suggestions, opinions and a few pet peeves. However, I decided to start by doing some background research pitching. I uncovered so much good advice, that I have also included numerous links and brief summaries of the more unique points. Explore the links to learn more.

Guy Kawasaki (2015, 3.5’ video and 800/400 words) 10/20/30:^{1,2}

- 10 slides: Problem, Your solution, Business model, Underlying magic/technology, Marketing and sales, Competition, Team, Projections and milestones, Status and timeline, Summary and Call to action. This insures you focus on the most important and impactful topics.
- 20 minutes maximum and minimum 30-point font on the PowerPoint slides, again to ensure the pitch deck is not too boring, too busy or too wordy.

My observations:

¹ The only 10 slides you need in your pitch” Guy Kawasaki <https://guykawasaki.com/the-only-10-slides-you-need-in-your-pitch/>

² Guy Kawasaki’s 10/20/30 rule for founder’s startup pitch deck <https://www.alexanderjarvis.com/guy-kawasaki-102030-rule-for-founders-startup-business-pitch-deck/>



RASH OF IDEAS SERIES

e thinking: a conscious way of synthesizing two or more ideas to come up

with one new and superior idea. Roger Martin, past-Dean Rotman, Univ. of Toronto



- Keep your slides simple: minimize the amount of text and make what you have large, no bullets, no overly fancy backgrounds, no headers or footers, simple photos, figures and tables.
- You don't need to cover every aspect of your plan in detail. Cover what's appropriate for the stage of the opportunity and the audience: market, technology, partners, traction.
- Since you're worried about not presenting everything, focus on three key points but have extensive back-up slides for the Q&A session. (A slide with links to these pages makes navigation quick and looks professional).
- In addition to your company name that investors definitely will forget (please no weird spelling), include a simple, memorable tagline. That's what people will use to refer to your opportunity i.e. "Neuvote.com, that secure, verified online voting system."
- Include your contact info and especially the website (again simple spelling) at the end of your deck.
- Start with a Pain/Problem statement: market fact, market size, problem statement, product or service and value proposition.³
- Ensure the opportunity has significant MAGIC, that special differentiator.^{4,5}
- Mention the stage of your company early on in the pitch so investors have the correct perspective. Many pitches (inadvertently?) make the opportunity seem far more advanced than it is, only leading to disappointment when the details are revealed. Is it an idea? In development? At the prototype stage? A minimally viable product (MVP)? On the market? Is there customer traction? Later on in the pitch during the ask, details of the stage, next steps, use of funds, runway and milestones can be further elucidated.
- When discussing the market, beware of over-inflating the now ubiquitous TAM, SAM, SOM slide.⁶ Focus on the niche, that your product or service really addresses especially in the short-term. Investors do want and need to see large markets, but equally so they want to see realistic ones and achievable targets.
- The competitive slide is one that is often done badly and in a biased manner: either by showing a 2x2 matrix where your company is alone in the most desirable upper right-hand quadrant, or there is a checklist of features and benefits which you plan to address all of while each (often established) competitor only addresses a few of. This can be off-putting to investors. One alternative is a Blue Ocean Strategy-like figure outlining what is being eliminated, reduced, raised or created relative to the competition.⁷ The possible competitive responses by direct, as well as lateral competitors to your market entry also needs to be considered and evaluated.
- For the team slide, focus on the skills and perhaps one achievement or fact per person. Don't focus on titles as they were self-assigned.

³ <https://hexagoninnovating.weebly.com/1/post/2020/04/why-startups-succeed.html>

⁴ <http://hexagoninnovating.weebly.com/1/post/2015/04/no-magic-no-business-opportunity.html>

⁵ <https://hexagoninnovating.weebly.com/1/post/2021/02/how-do-you-ensure-that-your-business-opportunity-has-enough-magic.html>

⁶ https://en.wikipedia.org/wiki/Total_addressable_market

⁷ https://en.wikipedia.org/wiki/Blue_Ocean_Strategy



- For the financials, keep them simple with significant back-up support. Ensure that they are built bottom-up, based on activities and match the rest of the pitch and business plan. As long as it's not a simple straight line forecast model, showing monthly figures for the year 1 build and then quarterly or annually for 2-4 more years is a good approach. Having 2-3 different scenarios is best left to the back-up deck.

David Beckett, Pitch coach at Best3minutes (2016, 28' video) How to give the perfect pitch⁸

- Start professionally – Opening: who we are, what we do and what we want.
- No need for an agenda, instead start with a summary: "Tell them what you are going to tell them, tell them, and then tell them what you told them."
- The Pitch Canvas® he developed is a great tool with 11 sections.
- Focus on the audience needs – draft out 6-7 items in advance.
- Brainstorm the key talking points on post-its and then arrange them into 3 sections i.e. following "The rule of 3"⁹
- The problem statement gives the product context.
- Speak at 130 words/minute (9 sentences) [Read at 1-2x that].
- "How do you help your customers get results differently to your competition?"
- "Why you?" and "Why now?"

Brendan Baker, Greylock Partners (2015, 18' video) 5 pitch mistakes entrepreneurs make and how to fix them¹⁰

- Think like an investor: How's the world changing? > the vision > the execution. Why is now the only time this company can be built? Why is this the only team that could build it?
- Investors evaluate based on excitement and hesitation, so present the most exciting aspects early and clearly while addressing potential issues of hesitation.
- Don't try to be perfect and defend everything, instead focus on being unique, special and specific.
- More facts weaken the argument 3 > 5 > 10.

⁸ <https://www.youtube.com/watch?v=Njh3rKoGKBo>

⁹ [https://en.wikipedia.org/wiki/Rule_of_three_\(writing\)#](https://en.wikipedia.org/wiki/Rule_of_three_(writing)#)

¹⁰ <https://www.youtube.com/watch?v=xr1PKaoflLo>



Nathan Gold, The Demo Coach (2011, 28' and 27' videos) How to pitch to investors with 13 slides in under 10 minutes^{11,12}

- The pitch must be tightly rehearsed. The how is more important than the what. You need a strong opening and a strong close.
- Slides based on David Rose's are recommended: Logo/name/title, Overview (problem, advantage), Team, Market opportunity (bottom up), Product/service (including its name and screen captures, photos or video), Business model (including traction/momentum), Strategic relationships, Competition (describe unique advantage), Barriers to entry (what keeps others out?/defensible), Financial overview (investments to date, 3-5 years, breakeven), Use of proceeds, The ask (Let the investors do the valuation), and Logo/name/contact info.
- Memorize a 2' pitch based on a script. This will take about 2 hours of practice. Record yourself to ensure that it's compelling.
- Opening: start with a hook. A problem and solution described using the S²AME framework. Either a Story, Similie, Analogy, Metaphor or Examples.
- Middle: What is your product or service? Who is your market? How will you make money? Who is behind the company? Who are your competitors? What is your competitive advantage?
- Close: Ask for what you want. Is that a follow-up meeting, introductions, money etc.? Use a Columbo-close i.e. leave them with a final provocative thought.

David Rose, CEO of Gust (2007, 15' TEDx video) How to pitch to a VC¹³

- The most important factor is the entrepreneur who has integrity, passion, experience, knowledge, skills, leadership, commitment, vision, realism, and is coachable.
- Grab investor attention quickly (10") and build logically. Use validators and avoid non-truths, complexity, inconsistencies, and errors.
- Use PowerPoint presenter mode and a remote. Don't read or look at the screen.

Biosource Consulting's (2015, 2,500 words) How to develop a PowerPoint pitch deck for Biotech investor presentations¹⁴

- "Make sure you tell a story that unfolds logically and be sure that the information is relevant to the investor audience you are pitching."

¹¹ <https://www.youtube.com/watch?v=f-m8G9DMTZQ>

¹² <https://www.youtube.com/watch?v=q7BzmSBim7M>

¹³ <https://www.youtube.com/watch?v=lzDBrMisLm0>

¹⁴ <https://biosourceconsulting.com/develop-powerpoint-pitch-deck-biotech-investor-presentations/>



Shaoyu Chang of Life Science Nation (2014, 1275 words) 11 tips for creating a successful pitch deck¹⁵

- A science talks is not the same as an investor pitch.
- “Begin with the conclusion.” “A pitch deck should open with a high-level overview of the entire pitch. Time is of the essence. Investors want to know within the first two slides why they should care about this innovation.”
- “Showcase your team” and their credentials early as they are as important as your technology.
- Explain the technology “by carefully laying out data and results from studies and prototype-testing that support your claims.” Not too much but definitely not too little.
- “Acknowledge the risks associated with the ongoing project and lay out risk management and mitigation plans.”

Noah Parsons, COO of Palo Alto Software (2021, 3,100 words) 11 slides you need to have in your pitch deck for 2021¹⁶

- “The goal of your pitch deck is *not* to raise money... it is to get to the next meeting” so build excitement in your offering.
- Show traction, validation and a roadmap forward.
- Other slides you might consider including: Key partnerships, and Demos or screenshots.
- The pitch deck “should ideally be able to tell some of your story without you being there to tell it. Investors might want to flip through the deck again after you’re done.”

Jose (Caya) Cayasso, CEO Slidebean (2018, 13’ video and 3,800 words) What to include in a startup pitch deck^{17,18}

- Three-act structure: Engage, Story to build excitement and Why you should invest.
- “You want to begin with a question. People’s brains are programmed to answer questions if they hear them, and this is often used as a starting line.” This is to be followed by a 4-7 word tagline that will capture their attention on the spot.
- No debatable arguments, just 100% straightforward verifiable claims.
- If you have traction or sales mention that early.
- The solution is YOU, your company (and vision) and your product.
- Outline 3-4 core functions of the product. A Killer line is A + B (for Uber, the convenience of a cab plus the experience of a professional chauffeur).
- “It’s utterly important, to speak about your product in benefits instead of features. A benefit helps the user accomplish something, avoid pain, make more money...”

¹⁵ <https://blog.lifesciencenation.com/2014/11/20/11-tips-for-creating-a-successful-pitch-deck/>

¹⁶ <https://articles.bplans.com/what-to-include-in-your-pitch-deck/>

¹⁷ <https://www.youtube.com/watch?v=SB16xgtFmco>

¹⁸ <https://slidebean.com/blog/startups-what-is-a-pitch-deck-presentation>



Mahnour Sheikh of Visme (2,800 words) What is a Pitch Deck? Examples, Tips and Templates¹⁹

- “Avoid making grand statements like ‘we are the only ones doing this.’”
- “Instead of uniqueness, focus your presentation on your research, drive, commitment and capability in solving the problem.”

Denise Stephan of Crunchbase (2019, 3,000 words +) 31 Pitch Deck Slide Examples: The Good, The Bad, The Ugly²⁰

- Avoid buzzwords and industry jargon.
- No demo videos.
- Famous examples included AirBnB, Youtube, Uber, LinkedIn, Foursquare and Buffer.

Orana Velarde of Visme (3,700 words) 7 ways to structure your presentation to keep your audience wanting more²¹

- “The main message should be easy to grasp from the title on your first slide.”
- The 7 structures include: Fact and story, The explanation, The drama, Situation-complication-resolution or Situation-opportunity-resolution, and Hook-meat-payoff.
- Make a storyboard.

Neil Patel of NP Digital (1,600 words) How to pitch an idea to investors with total confidence²²

- “Your elevator speech is a 30 second or less summary of what you do. It should explain everything someone would need to know when they first meet you.”
- “An investor isn’t just giving your company money they’re giving it to you.”
- “They’re investing because they believe in you.”
- “Make them confident in their decision by making data a key part of your pitch.”

Mark Poepsel, Southern Illinois University in Media Innovation and Entrepreneurship (2018, 1,600 words) Pitching Ideas²³

- “On the one hand, you need to believe in the value of your idea and in your team’s ability to make it viable. On the other hand, you must also demonstrate a capacity for change and perseverance as your idea evolves over time in response to feedback from potential customers and investors.”

Kevin Hale, Y Combinator partner (2019, 28’ video) How to pitch your startup²⁴

¹⁹ <https://visme.co/blog/what-is-a-pitch-deck/>

²⁰ <https://about.crunchbase.com/blog/pitch-deck-slide-examples/>

²¹ <https://visme.co/blog/presentation-structure/>

²² <https://neilpatel.com/blog/pitch-to-investors/>

²³ <https://ecampusontario.pressbooks.pub/mediainnovationandentrepreneurship/chapter/pitching-ideas/>

²⁴ <https://www.ycombinator.com/library/6q-how-to-pitch-your-startup>



- Need to have a big and real problem, a good solution and an insight (unfair advantage (“magic”).
- Good investors see the potential and will actually pitch it back to you as they see the potential and the issues. They don’t need to be sold! They just need to understand it, be excited, believe in the team and want to work with them.
- Just make the pitch legible, simple and obvious. Be conversational. Avoid jargon and abstract terms. No preamble. Be concise. Is it reproducible i.e. can others convey the picture? What is the product? What is the problem? Who are the customers?

Plantrybusiness.com (2016, 300 words) 10 backup slides to consider in your pitch deck²⁵

These include:

- Who are your target segments and how their needs vary?
- How you arrived at the market size and how it is growing?
- Why is this the best or only time to enter this business?
- What are the major risks and your mitigation plans?
- More details on your technology and those planned for the future.
- Always more details on your solution.
- Short term milestones.
- Long term expansion plans.
- Customer testimonials.
- Media coverage and awards.

²⁵ <https://www.plantrybusiness.com/blog/10-backup-slides-to-keep-in-your-start-up-pitch-deck/>

