Fundraising in Uncertain Times

A Global Crisis is Always Around the Corner

2000	2001	2008	2011	2014	2016	2020
Dot-Com Crash	9/11 Crash	Global Financial Meltdown.	Fukushima Nuclear Disaster	Crude Oil Crisis	Brexit	Covid-19

Global crises increase the risk of failure for early stage and later stage start-ups alike. Evidence from Israel shows that key to overcoming crises is internationalization, an expansionist commercial mind-set and a readiness to rethink and reposition yourself.

Our aim is to give start-ups new tools to be more resilient when crises hit and inspire them to apply Israeli start-up methodologies. This project is funded by THE DANISH INDUSTRY FOUNDATION.

The Israeli Startup Ecosystem

350+ R&D Centers (multi-nationals)

6,670+ active companies

340+ VC Funds

63 Academic Institutions

250+ Accelerators & Incubators

320k+ Higher Education students

On the menu

❑ **Understanding VC psychology**

❑ **Mapping the Right Investors**

❑ **Managing the Process to Build Trust**

❑ **Building the Ultimate Fundraising Deck to Pitch Virtually**

Disclaimer #2

It's always uncertain times for VC investors

Disclaimer #3

You must raise money

Disclaimer #3

can
You ~~must~~ raise money

"Once you take VC money – their business model becomes yours"

- Steve Blank

The Bad News

- Due diligence will be longer and more tedious.

- In the midst of the crisis, they will probably be reluctant to invest.

- Valuations will be lower. Expect a low(er)-ball offer.

- They will be conserving more capital for their existing portfolio companies (and attention).

- The VCs might not be able to raise an additional fund if the current one is close to ending (drying up their follow-on capabilities).

- Generally speaking, most VCs will move much slower.

The Good News:

- Every crisis since 2000 yielded new startups -> they know there's an opportunity.

- VCs don't really close... They have 10-year contracts.

- (Eventually) they will have to deploy the capital they raised. It's what they are paid to do.

- If you happen to be "growing" because of the crisis -> you are in a very strong place to raise.

- You can now fundraise from anywhere in the world.

Sources of Capital & Funding - Startups
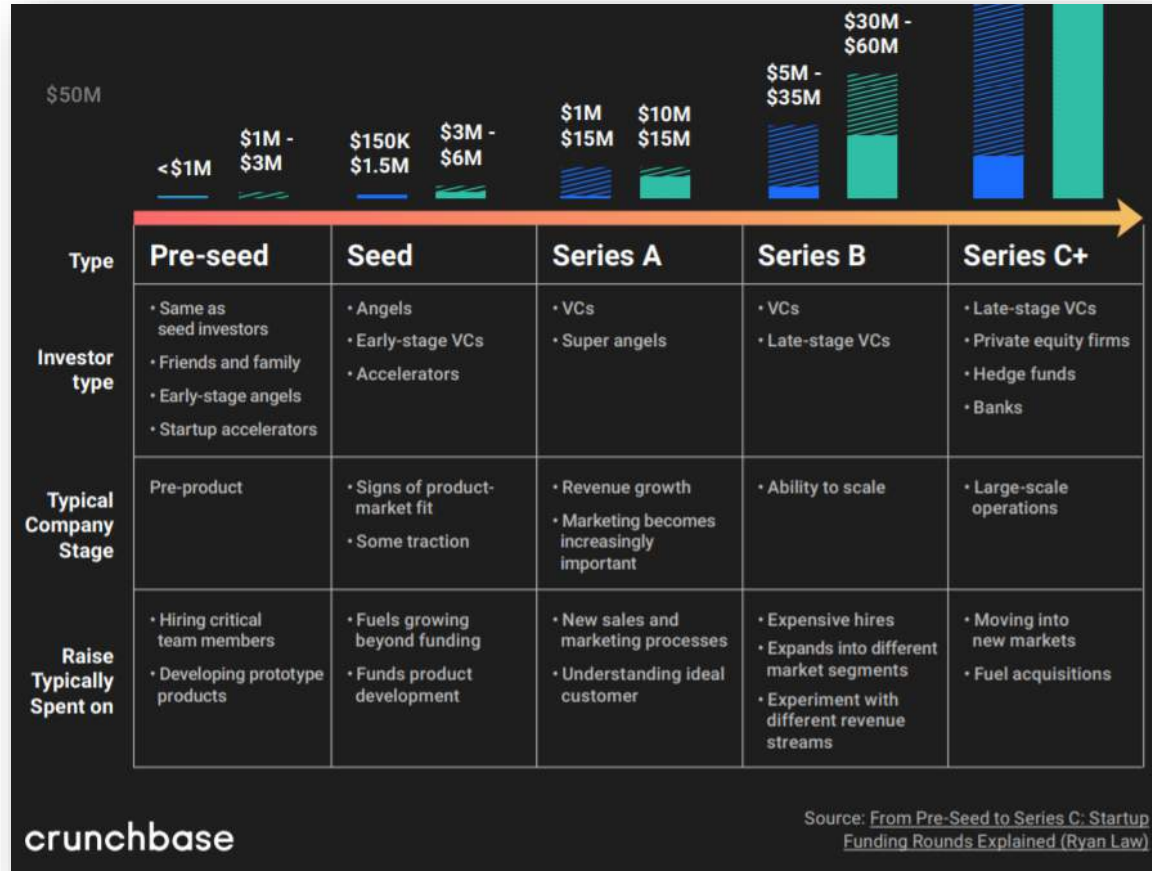
How **Investors** Think?
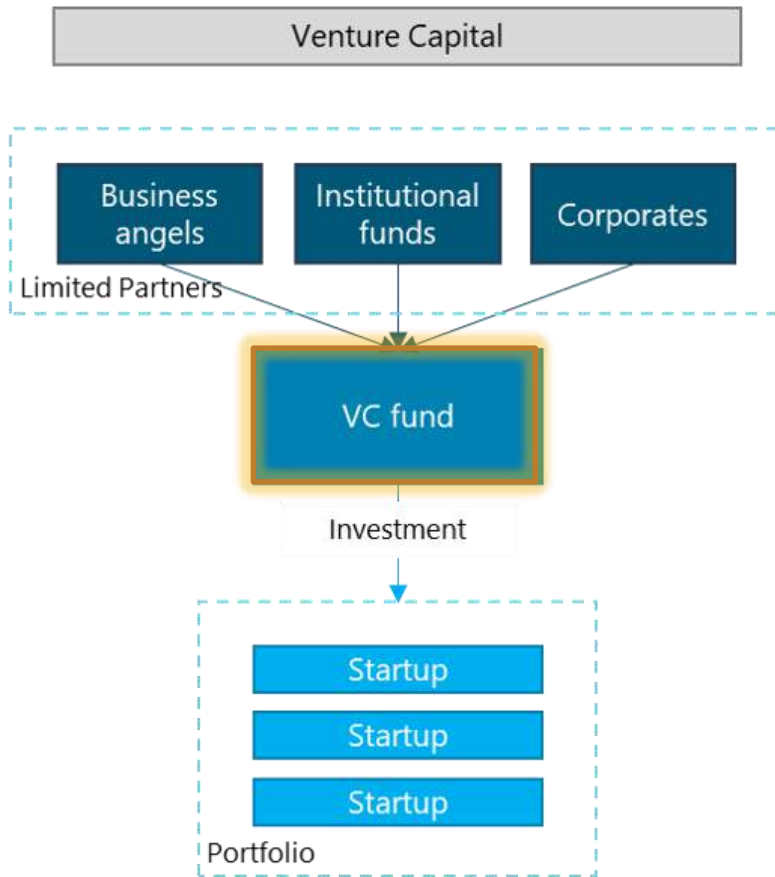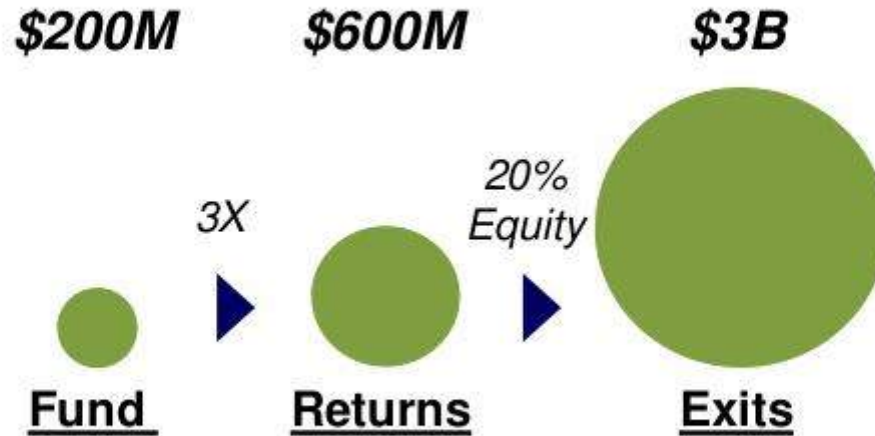
VC Economics Impacts ALL Investors

Large Funds

"I need **large exits**"

Micro-Funds

"Medium-size exits are unlikely… Need **large funds** to invest in my startups"

Angel Investors

"Small exits are unlikely… Need **micro-funds** to invest in my startups"

In reality…
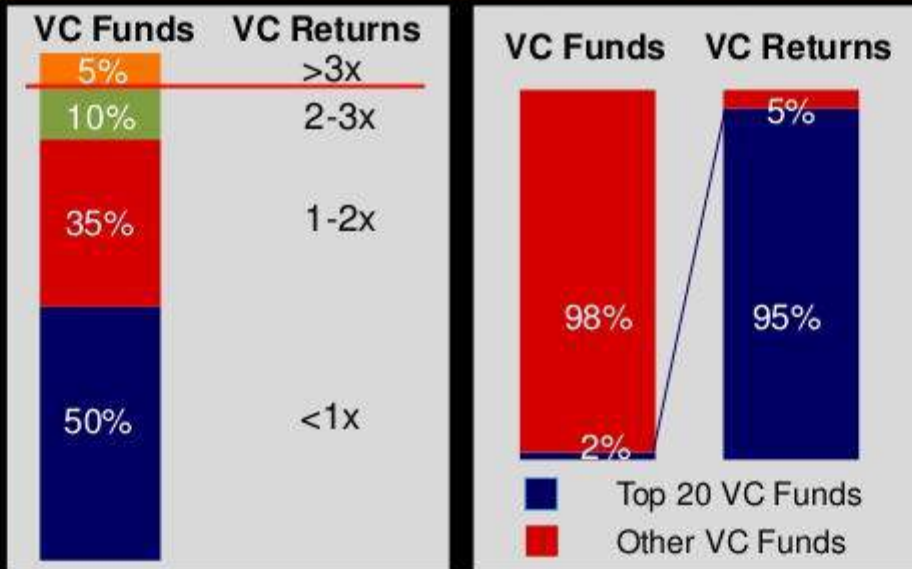
In reality…

US Venture Capital Index and Selected Benchmark Statistics

Data as of June 30, 2018

US Venture Capital: Total Value to Paid In Capital Multiple (TVPI)
Net to Limited Partners

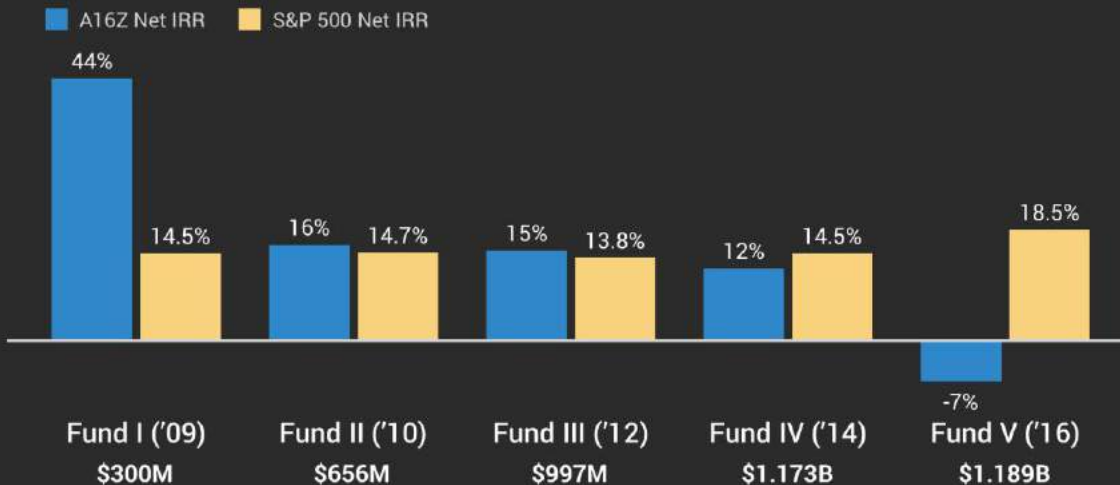| Vintage Year	Pooled Return	Arithmetic Mean	Median	Upper Quartile	Lower Quartile	Number of Funds
1988	2.46	2.13	2.08	2.52	1.49	26
1989	2.59	2.44	2.09	2.99	1.52	37
1990	3.15	2.72	2.44	2.80	1.60	17
1991	3.17	3.19	2.36	3.52	1.62	17
1992	3.07	3.43	2.18	2.88	1.52	21
1993	4.13	3.57	2.30	3.53	1.57	36
1994	5.41	3.81	2.12	4.57	1.33	41
1995	6.07	5.18	2.68	4.33	1.87	35
1996	4.97	4.53	2.19	4.57	1.33	40
1997	3.12	2.59	1.41	2.53	0.92	70
1998	1.50	1.59	0.98	1.58	0.62	81
1999	0.95	0.92	0.80	1.24	0.40	110
2000	1.06	1.03	0.92	1.42	0.61	153
2001	1.23	1.34	1.15	1.63	0.79	54
2002	0.97	1.15	0.94	1.42	0.73	33
2003	1.77	1.45	1.14	1.81	0.67	38
2004	1.70	1.70	1.22	1.79	0.81	67
2005	1.61	1.57	1.36	1.86	0.92	64
2006	1.72	1.58	1.58	1.99	0.80	80
2007	2.15	2.24	1.88	2.61	1.33	68
2008	1.71	1.68	1.38	2.08	1.07	66
2009	1.99	1.86	1.73	2.15	1.37	23
2010	3.03	2.56	1.86	2.76	1.38	50
2011	2.05	1.78	1.61	2.21	1.08	45
2012	1.86	1.72	1.49	1.96	1.25	56
2013	1.64	1.58	1.44	1.75	1.21	58
2014	1.39	1.35	1.27	1.46	1.11	81
2015	1.28	1.23	1.19	1.37	1.05	61
2016	1.12	1.10	1.02	1.18	0.96	68

Notes: Based on data compiled from 1,596 US venture capital funds, including fully liquidated partnerships, formed between 1988 and 2016. Internal rates of return are net of fees, expenses and carried interest CA research shows that most funds take at least six years to settle into their final quartile ranking, and previous to this settling they typically rank in 2-3 other quartiles; therefore fund or benchmark performance metrics from more recent vintage years may be less meaningful. Benchmarks with "—" have an insufficient number of funds in the vintage year sample to produce a meaningful return.

opticAI 16

In reality…

Net IRR Of Andreessen Horowitz's First Five Flagship Funds Against The S&P's Net IRR

Source: A16Z's Net IRR information was provided by a source to The Information. S&P 500 Net IRR and other performance data was calculated by Cambridge Associates and are current though September 30, 2018.

- A16Z Net IRR
- S&P 500 Net IRR

	A16Z Net IRR	S&P 500 Net IRR
Fund I ('09) — $300M	44%	14.5%
Fund II ('10) — $656M	16%	14.7%
Fund III ('12) — $997M	15%	13.8%
Fund IV ('14) — $1.173B	12%	14.5%
Fund V ('16) — $1.189B	-7%	18.5%

crunchbase news

How Do Most Of The Best VCs Reach 3x?

Imagine your fund made 30 investments....

Option A — Returns = $600M

Option B — Returns = $600M

5 Sell at $50M, 4 at $100M and 1 at $500M
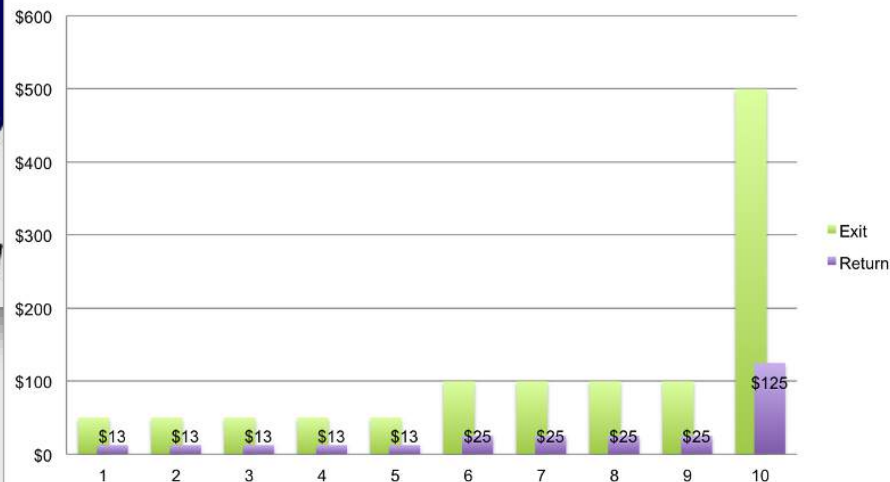
They're asking themselves:

"Are you it?"

The Three Forces

Desire to bet on the **right** horse (10X)

Fear of betting on the **wrong** horse
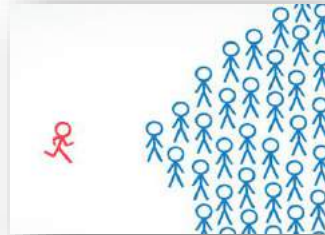
FOMO – **missing out** the winning horse
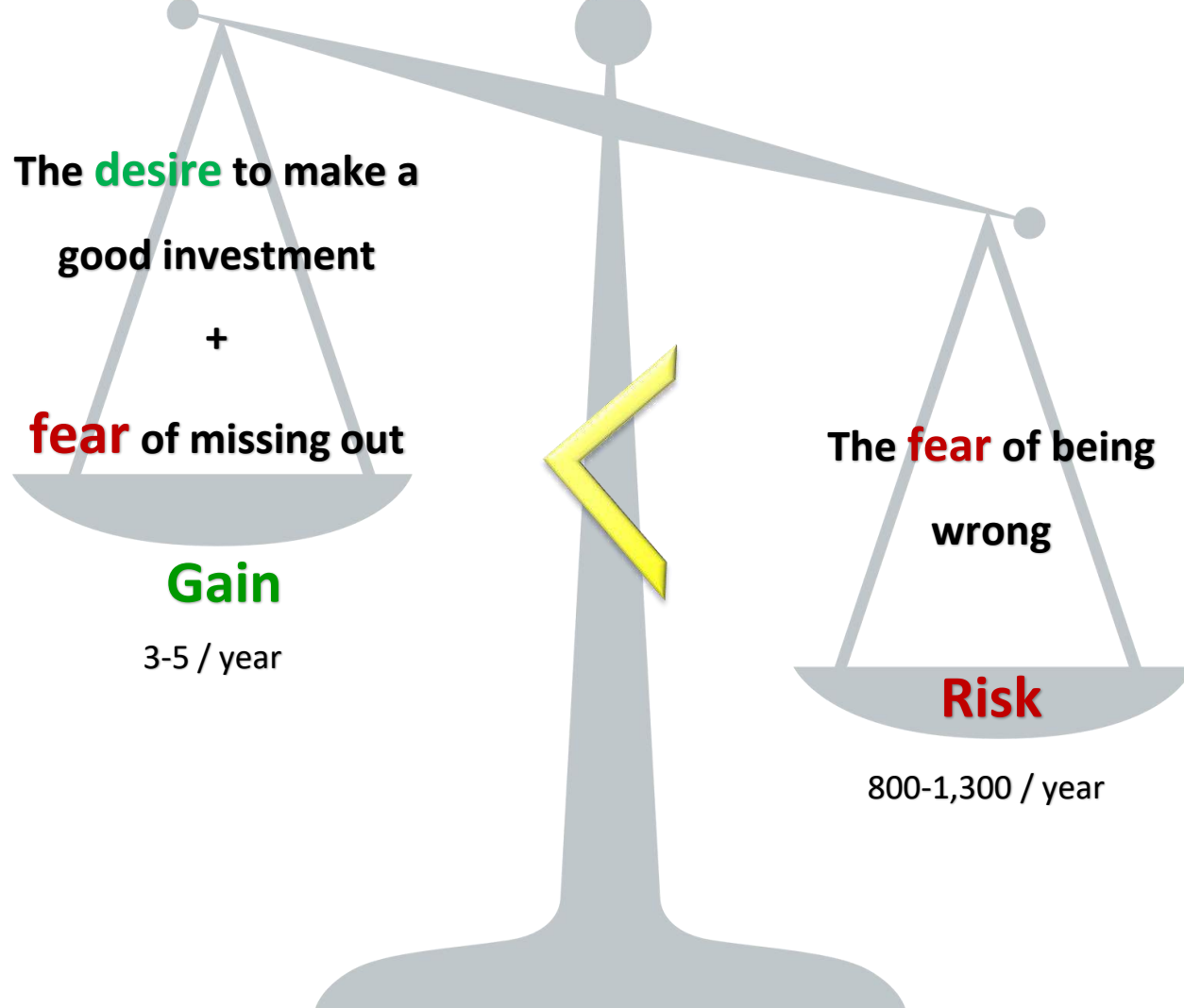
The Three Forces

Gain – Betting on the right horse (10X)

Prove that you have a **huge potential**

Fear of Loss – betting on the wrong horse

Convince the VC you are **low risk**
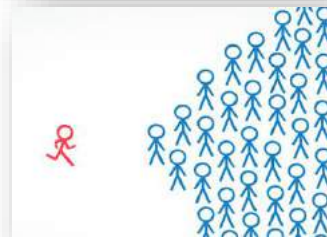
FOMO – missing out the winning horse

Show the VC that **others are very interested**

Creating FOMO…?

It's all about perceived momentum
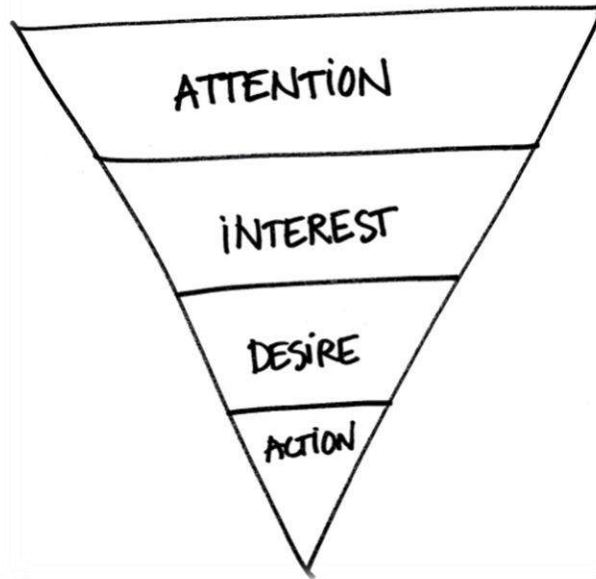
- ❑ Clear validated need

- ❑ Hot & growing market – hungry for a solution

Huge potential

- ❑ Unique value proposition & secret sauce

+

- ❑ Clear business model

- ❑ Effective distribution / Go-To-Market

Low risk

- ❑ Traction

+

- ❑ Team, team, team

= Investor Interest

FOMO

Looking for a combination of...

MOMENTUM

TEAM

MARKET

Things to prove:

- **Size**
- **Growth**
- **Timing**
- **Competition**
- **Distribution**

MARKET

Things to prove:

- **Users/Customers**

- **Partners**

- **Hires**

- **Investments**

MOMENTUM

Things to prove:

- **Relationship background**

- **Grit & execution**

- **Track record**

- **Aspirations**

- **7-10 years?**

TEAM

Invest in Lines, Not Dots

Performance

**The First Time
We Meet**
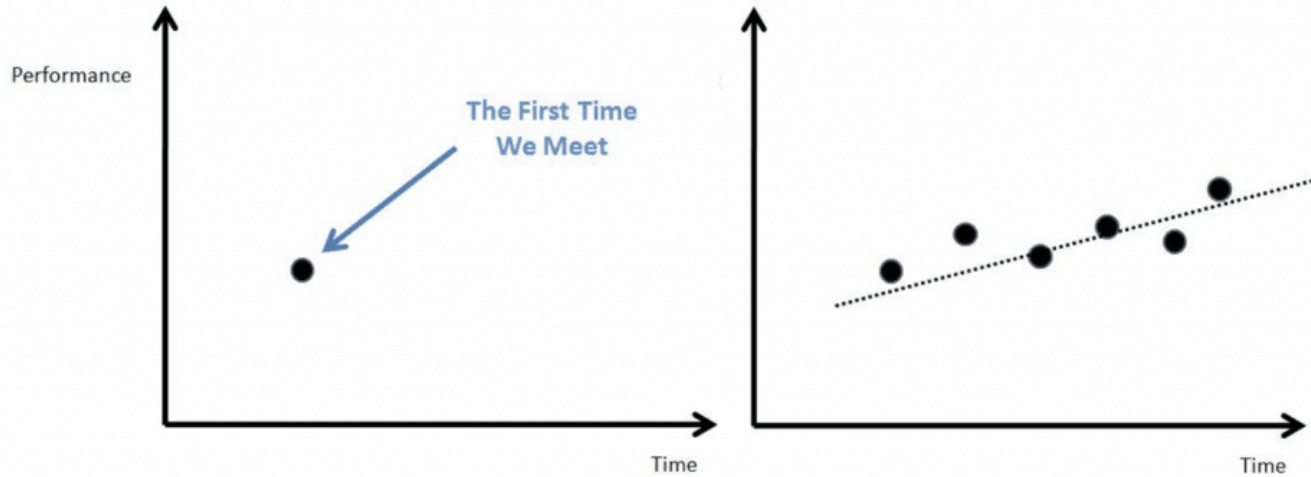
Time

Time

From Mark Suster (BothSidesOfTheTable.com)

"Traction really is about building a relationship with a VC over time and showing them that you can move the ball forward."

Mark Suster, Upfront Ventures

Fundraising abroad…?

Notes

- 99.5% = "no".

- Research before = time saved.

- It's all about relationships.

- A very shi**y process.

The Process

How to build relationships with VCs

What do you need?

1. **CRM:** Build a Fundraising CRM & Investors Funnel (50-100).

2. **Due Diligence (DD):** Research & qualify your list.

3. **Deal Room:** Materials & Documents (Deck, Blurb, One Pager, Financials).

4. **Outreach:** Map your 'introducers'.

5. **Engage.**

CRM > DD > Deal Room > Outreach > Engage

CRM: Mapping the Right Investors

1. Sourcing

Investors CRM

	Name	Website	Yea...	Founder	Country / State	Model - What are th...	How do they 'sell the...	Top graduating start...	Portfolio/Community	Key Partners?	App
1	Expa	https://www.expa.com/	2013	Garett Camp (Uber co-foun...	San Fran, NY, LA, Van...	global network/founding b...	Major advantage b/c of CE...	Aero, Current, KIT, Operato...	12 launches, 300 people int...	SV Angel · Sherpa Ca	
2	Rocket Internet	https://www.rocket-interne...	2007	Oliver Samwer	Berlin	focus on internet and tech ...	"We enable entrepreneursh...	Dafiti (largest commerce La...	over 200 companies on 6 c...	Kinnevik · Access Ind	
3	Betaworks	https://betaworks.com/	2007	John Borthwick (former SV...	NYC	focus on "conversational in...	"experiement early and oft...	Giphy, Dots, bitly, Chartbeat	Tumblr, kickstarter, giphy, T...	Bonnier Ventures · N	
4	19 Venture Studio	https://www.venture.do/	2019	Jorge Vargas and Joel Mon...	Dominican Republic	focus on "cashflow driven ...	"provide capital and mento...	Finext, Printhouse, Jompea...	7 successful launches, 2 em...	Union Square Ven...	
5	Tangelo	https://tangelo.co/venture-...	2007	Antonio Altamirano and Le...	Palo Alto, CA	focus on small-mid sized c...	"supply you with the holisti...		200 digital projects driving ...	Intel · Google · Acc	
6	Human Ventures	https://humanventures.co/	2015	Heather Hartnett, Joe Marc...	NYC	focus is on early team dyna...	"we believe finding the nex...	Girlboss, Clark, Token, Pictu...	15 successful launches, net...	Debut Fund	
7	Blenheim Chalcot	https://www.blenheimchalc...	1998	Charles Mindenhall, Manoj ...	London, NYC, Hong ...	focus on high growth, pote...	"We trust people, share our...	ClearScore, CodeKingdoms...	40 launches, company sale...	Investcorp · QED inv	
8	Enhance	https://www.enhance.online/	2015	Alper Celen, Ritesh Tilani	Dubai	Focus on human capital, de...	"We Live to 'Enhance' Every...	Joi (1st venture, online gifti...	Joi, the INK company	Hala Ventures	
9	High Alpha	https://highalpha.com/vent...	2015	Eric Tobias, Kristian Andersen	Indiana, US (Midwest)	focus on enterprise/finance...	"Moving Faster and Going ...	metaCX, Base, Zylo, Pattern...	16 launches, Octiv, Visible, ...	Emergence Capital	●
10	Geeks in the Woods	https://geeksinthewoods.c...	2017	Lucas and Lee Brown (ex fo...	Valdez, Alaska	focus on software startups ...	"startup factory" in the wo...	none yet, strong network	Legalverse	ex network of Tune	
11	Tribal Scale	https://www.tribalscale.co...	2015	Sheetal Jaitly	Toronto, Canada	focus on "helping enterpris...	corporate responsibility- d...	Troupe, Senso, Every	Mesh, Troupe, Senso, Winst...	Synervoz Commu...	
12	R/GA Ventures	https://ventures.rga.com/	2013	Nick Coronges, Stephen Pl...	HQ NYC, Studios - C...	focus Studios around strate...	"We've developed a bias to...	ScreenCloud, Keemotion, K...	112 companies, Agent, Ca...	Snapchat · Verizon	
13	Prehype	https://prehype.com/	2010	Henrik Werdelin	NY, SanFran, London,...	Core activities - teaching at...	diverse activities/simple we...	Part Pic (aq. by Amazon), M...	27 companies (AmberJack, ...	Citi · Intel · Dow Jo	
14	Atomic	https://www.atomic.vc/	2012	Jack Abraham (eBay)	San Francisco	focus on markets with larg...	"Silicon Valley's Pixar", buil...	hims, TalkIQ, bungalow, Ze...	24 launches - homebound, ...	Peter Thiel · Marc An	
15	Forward Partners	https://forwardpartners.com/	2012	Nic Brisbourne	London	early stage VC focused on ...	"Moving founders forward"...	Hailo, Zopa, Unbound, Mak...	Hubbub, Big Health, lostmy...	BlackRock	
16	Zinc.VC	https://www.zinc.vc/	2017	Ella Goldner, Paul Kirby, Sa...	London	9 month, full time venture ...	"helps build new companie...	trapeze, BetterSpace	18 investments, 8 launches,...	Atomico · LocalGlobe	
17	Pioneer Square Labs	https://www.psl.com/	2015	Ben Gilbert, Geoff Entress	Seattle	tests customer demand, te...	"We are your dream swiss-...	Boundless, JetClosing, Gem...	16 launches, 18 investment...	More than 25 inve...	
18	adVentures	https://www.adventures-st...	2010	Antoine Duboscq	France (EU)	focus on tech (digital, AI, g...	"we breed innovative startu...	Wimi	Eloquens, Wimi, GEG Tech, ...		
19	Atlanta Ventures	https://www.atlantaventure...	2012	David Cummings	Atlanta, USA	focus on partnership w Atla...	"We want to help you laun...	Greenzie, Actively Learn, Ca...	16 companies - SingleOps, ...	Atlanta Tech Village	●
20	Stipple Ventures	https://stipple.vc/	2016	Khaled Hussein	San Francisco	focus on FinTech marketpla...	We create ventures that en...	RedDoor, Whistle, Tilt, Muz...	Interprime, Gravitational, E...	200 mentors · 100 in	

Investors CRM

Where to source them?

Where to source them?

Where to source them?

Where to source them?

https://airtable.com/universe/expFo1yNQPYwhey5n/vc-fund-database-for-early-stage-startups?explore=true

Where to source them?

Reports & Market Maps

Get an overview of your landscape

spreadsheet

James Currier

MAGICspreadsheet

	A	B	C	D
1	Name	Company	LinkedIn Profile	
2	James Currier	NFX Guild		
3	Gigi Levy-Weiss	NFX Guild		
4	Pete Flint	NFX Guild		
5	Scott Faber	Angel		
6	Stan Chudnovsky	NFX Guild		
7				
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22				
23				
24				

User: demo@heatintelligence.com (logout)
Balance: $20.00
Price: 10¢ per call

✓ STEP #1: setup columns

STEP #2: put some anchors

Have at least one column with known information, that can be used to seed the rest of the row.

STEP #3: let the magic happen

How does it work?...

Powered by HEAT (Share this...)

Using the Magic Spreadsheet is As Easy as 1,2,3...

STEP #1: CONFIGURE INSTRUCTIONS   **STEP #2: ANCHORS**   **STEP #3: SIT BAC**

Need help?
The team typically replies in a few minutes.

Getting anyone's email

Getting anyone's email

Takeaways:

- Someone has done the initial mapping work for sure (CB Insights, Local DBs, etc.).

- Make sure the CRM software of your choosing is light and easy to use (free?).

- Have a common language in the team depicting the different stages each VC interaction is in

  (lead / qualified / 1st meeting / Term Sheet).

- Make sure to constantly review and maintain thoroughly, you will not be able to remember it all.

Due Diligence: Qualifying Investors

Do we fall within the VC's mandate?

Fund & Mandate:

- Have they raised a <u>fund</u> in the <u>past 3 years</u>?

- Have they made an <u>investment</u> in the <u>past 6 months</u>?

- Do we understand the fund's <u>lifecycle</u> and target hold period for investments?

- Do they invest in your specific <u>domain</u> / <u>industry</u> / <u>stage</u> / <u>business model</u> / <u>cheque size</u>?

- Have they invested <u>in your space</u> before? Have they invested <u>too much</u> in the space?

- What is their <u>comfortable</u> check size? Do you know any of the <u>founders</u> they funded?

Advanced DD Questions #1:

- Who is the <u>right partner</u> in the fund to make an investment?

- Who we're their follow-on funds in subsequent rounds? Leading VCs?

- What is the success rate of this fund? How many Exits / IPOs / Unicorns in their portfolio?

- Are the providing value-add? Are they associated with interesting customers in our market?

- What type of teams do they like to fund? 1st timers? 2nd timers?

- How often do they lead rounds vs. follow other investors?

Advanced DD Questions #2:

<u>Brand:</u>

- Will their brand or network benefit you with <u>hiring</u> / <u>follow-on funding</u> / <u>customers</u>

- Do they have a successful track record of investing?

<u>Experience & Support</u>

- Do they have deep operational expertise?

- Can we learn from their portfolio companies?

- Do we value their perspective on our business?

- Did we learn anything from them during the diligence process?

- Do we want to work with them for the next 5-10 years?

Exercise:

<u>Build Your Fundraising Strategy:</u>

❑ Decide on a time-line - When would you like to close the round?

❑ Who is your ideal investors? Create a list of at least 30-50 investors.

❑ Decide on your DD metrics – what do they have to have to qualify?

❑ Build CRM for fundraising and prioritize who would you like to approach first?

❑ Note relevant introducers that come to mind and list them.

Deal Room: Setting Up Our

Materials & Documents

Data Room

Google Drive / Dropbox / Notion

Basic:

- Deck / One Pager
- Budget / Financials

Advanced:

- incorporation, legal agreements, contracts, Intellectual property, tax filings, HR documents, product planning and strategic plans.

Share ✔ Updates Favorite •••

Change cover   Reposition

Add discussion

Quedma Entrepreneurship Resources

Subjects

- ☑ Market Research & Validation
- 🏅 Fundraising (Israel)
- 🎬 Mastering the Pitch
- 💼 Networking & Business Development
- 🎯 OKRs & KPIs
- 🎯 Corporate Innovation
- 😊 Impact
- 📄 Important reads for the upcoming Fou...
- 🚀 Uri's Content Stash (+State of Startups ...
- 💡 Ideation

Podcasts

Aggregators

https://startupstash.com/

https://www.makermove.com/

Email Snippets

- After Intro

- After 1st meeting

- After 2nd meeting

Email Snippets
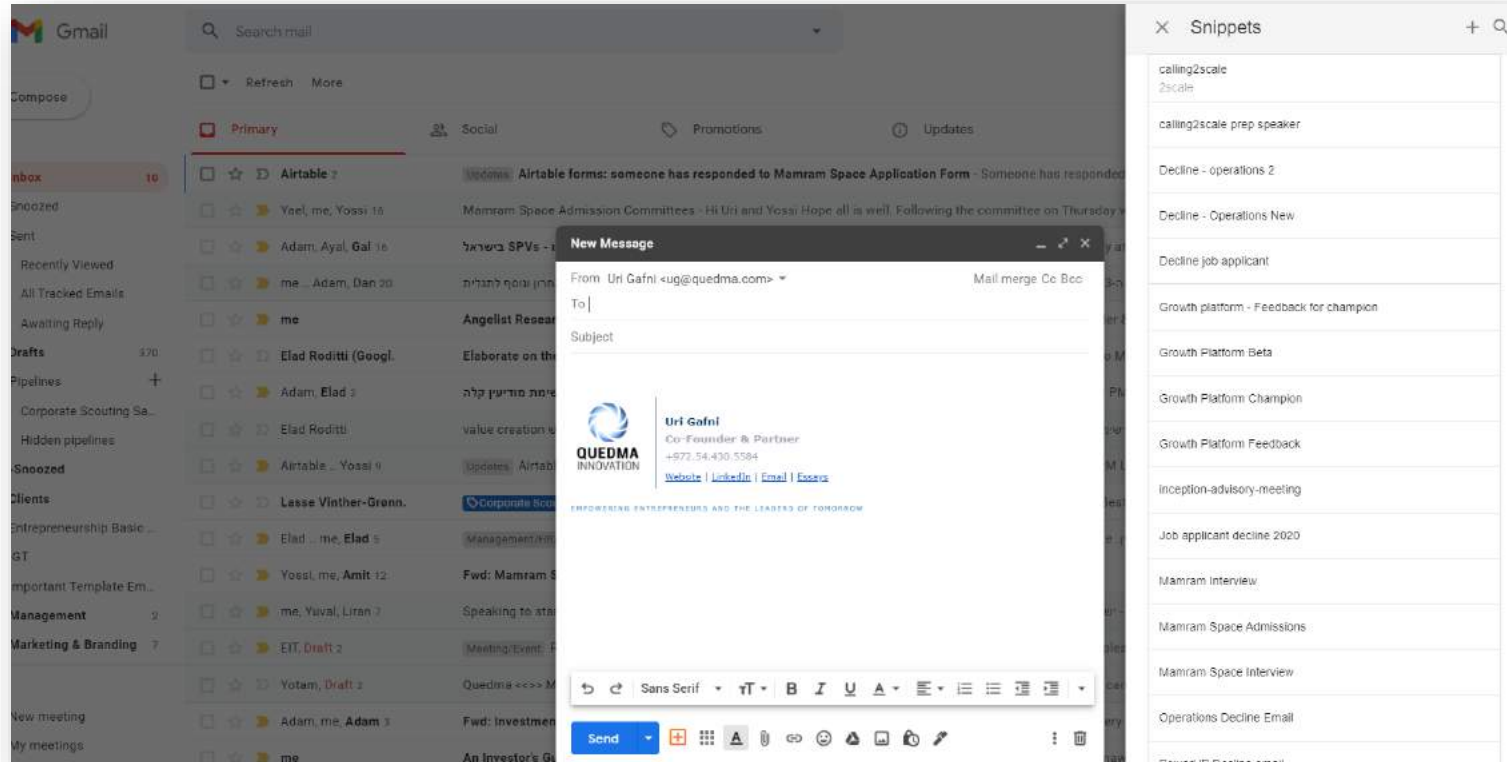
We have to remember…

Invest in Lines, Not Dots

Performance

The First Time We Meet

Time

Time
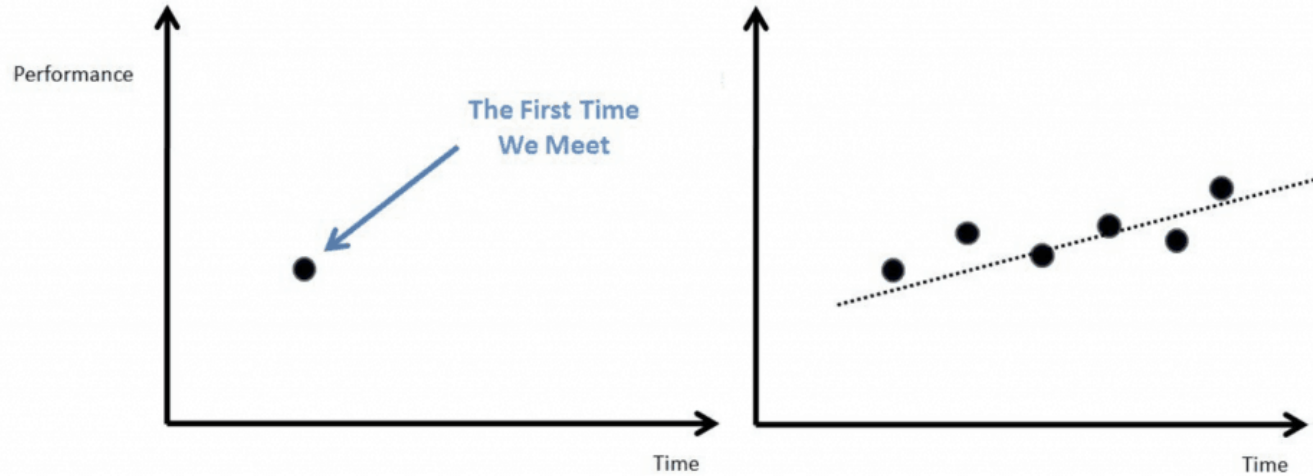
From Mark Suster (BothSidesOfTheTable.com)

Quarterly Update Emails

- What your startup has done in the past few months.

- Concrete steps and evidence of progress in the past few months.

- What you're doing next and where the company is headed.

- One or two unique insights about your company's market.

Outreach: Mapping introducers and leveraging our network to succeed.

Warm Vs. Cold Introductions

Asking for an introduction
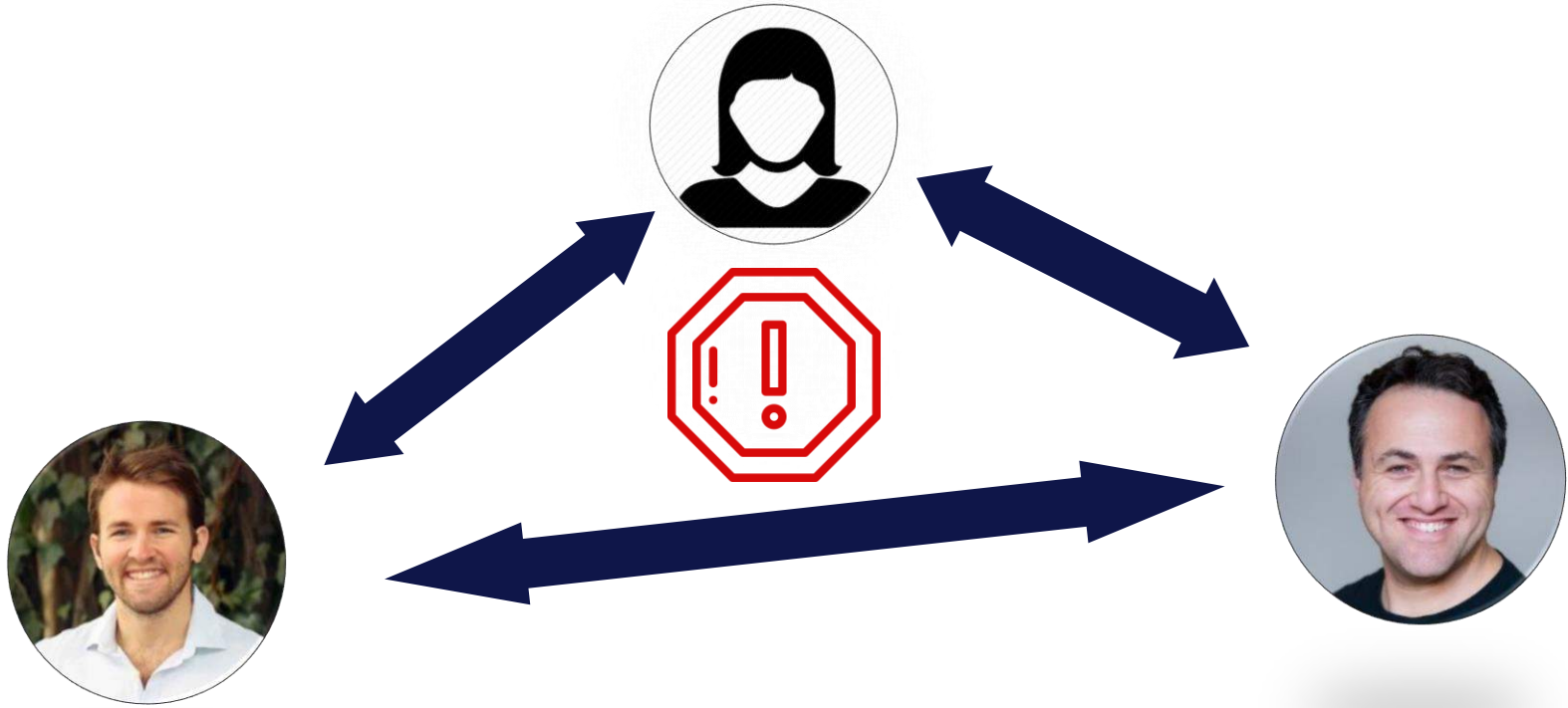
Asking for introductions

Good:

- Portfolio

- Respected colleagues

- Service providers

- Accelerators/Incubators

- Corporate Innovation Leaders

Bad:

- Weak connections

- Other investors that declined

- 'Spam introducers'

- "Finders" and introduction brokers.

The Intro

- Short & relevant headline, including the startup name.

- Polite opening.

- One paragraph/sentence for each (1) the venture (2) unique value proposition (3) key achievement + progress.

- Attached investor presentation + link to demo.

- A polite closing sentence, with call-to-action.

- Signature + logo + contact information.

- Something our introducer can just press "forward".

Writing a good intro email

***Ask for permission

before introducing

Subject line: Jeff, can you introduce me to <Aydin Senkut> at <Felicis Ventures>? <re: Acme Analytics seed round; growing 28% per month>

Body: Jeff, I'm raising a <$1M> seed round for Acme. We make <analytics and payment software for commercial drones>. We have <69 paid commercial accounts> and our revenue is growing <28%> month-over-month.

I'd like to chat with <Aydin>: his approach and portfolio is really relevant <e.g. Flexport>.

Here's a link to our deck. Thanks in advance, Nathan

The Intro

- Short and concise, without unnecessary text.

- Pleasant structure for reading, spaces, paragraphs, punctuation.

- 0 spelling mistakes.

- No superlatives - only facts, facts, facts.

- Company domain only – no Gmail.

Intro made?

- Answer fast!

- Be a pro

- Update your introducer
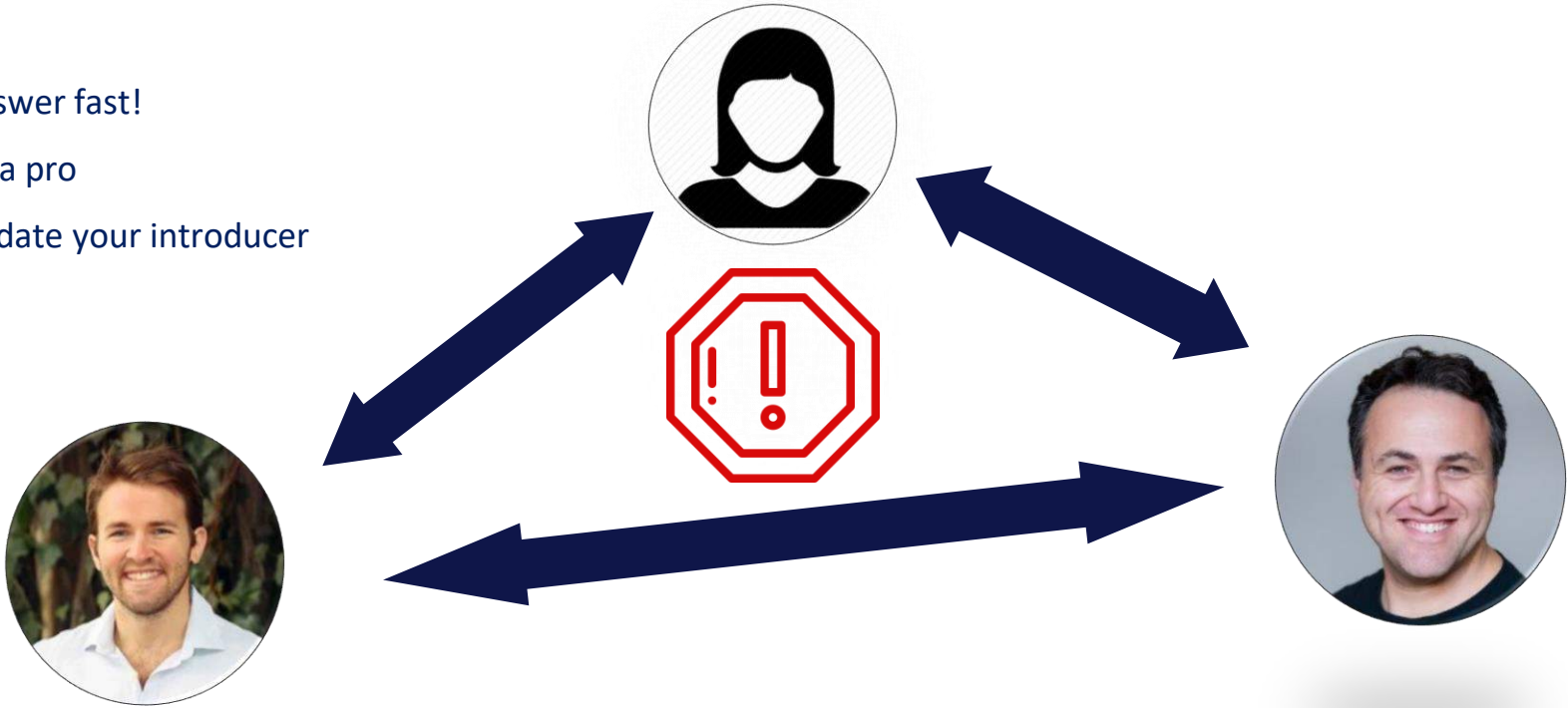
Networking Emails

Proven email templates designed to help you grow your network and accelerate your career and job search.

Managing the Pipeline

- It's a numbers game > in parallel.

- Start at mid-level and go up.

- Structure the process – *"Could you kindly walk me through your process?" "When should we expect an answer?".*

- Small swamp. People talk. Be a pro.

- Aim for a short 8-12 weeks process. Make it tightly knit so you have freedom.

- Remember – VCs talk (all the time).

Getting answers

The worse is
a 'slow no'

Engage: The Unwritten Rules Do's &

Don'ts to do it right

Pitching vs. Asking

It should be a conversation!
What to ask?

- When you explain this to your partners, how will you describe this business?

- What are the negatives your partners will think of first when they look at this business? What initial concerns might they have?

- What is the one thing you think I'm underestimating or being naive about?

- What are the main barriers you see to our success? What are the main concerns you have that could cause you not to invest?

- How common is this idea in the world already? Have you ever seen anything like this before?

- When you look at my deck, do you think it adequately reflects the business as I've now described it to you?

The Winning Psychology of Top Founders in Fundraising Meetings

by James Currier (@JamesCurrier). James is a General Partner at NFX, a seed-stage venture firm headquartered in San Francisco.

40+ QUESTIONS FOR A
WINNING MINDSET

Humility   vs.   Confidence

Authority   vs.   Equal

Learning vs. Closing

Don't

Be slow to respond

Don't

Spend time on the obvious

Don't

Try to play investors off each other when you are inexperienced

Don't

Give away your valuation

"I'm optimizing for the market"

Don't

Take 'No' (or anything) personally

Don't

Negotiate in real time

Don't

Superlatives / Jargon / Buzzwords

Innovative

Disruptive

Uber of..

Revolutionary

AI + Big Data + Blockchain

Social Network

Don't

Jumping straight to the solution

Validate the problem. The need.

Status Quo.   Conflict.   Why it hurts.

Don't

Bullsh*t when speaking about the market.

Don't sell the big number (addressable market?)

Bottom Up vs. Top Down

Cite sources.

Don't

'Disrespect' your competition

Don't

Go into defense

Don't

Speak only to the 'partner'

Do

No second chance for first impression…

Do

Talk with numbers.

NO: "We're up a lot in the last month"
YES: "Net revenue was up 23% from between September and October"

Do

Smile + Eye Contact

Do ✓

Go fast.
Not too fast.

Do
Take notes.

Do

Answer if asked / interrupted

KEEP CALM AND ANSWER THE QUESTIONS

Do ✓

It's happening...
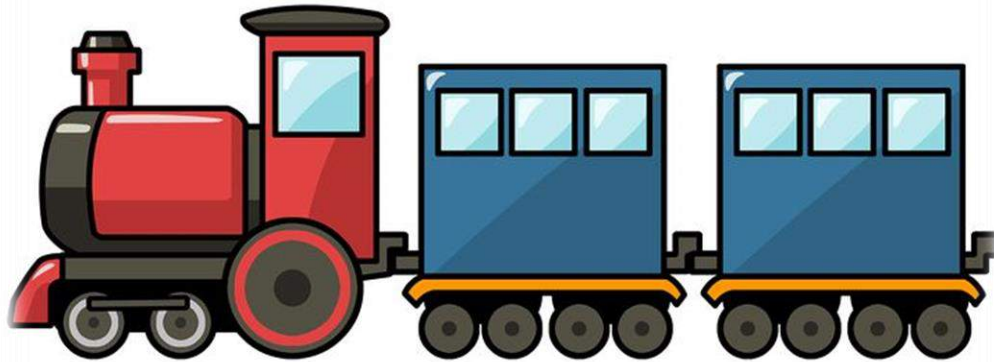
Do

Provide a clear Call-To-Action

CRM DD Deal Room Outreach Engage

Done.

Now it's time to build our pitch deck for the meeting / email.

Building the Ultimate Pitch Deck For Fundraising

First..

Which presentation are we talking

about...?

Stand-alone Deck

VS

Pitch Deck

1. **Stand-alone** explainer collateral
2. Slides contain text & **detailed concrete** information
3. **Visualization** to explain professional **information**

1. **Supporting** our message
2. Conveys a **story** through visualization
3. Even less text

1. Presentation Structure

2. Tips & Tricks

Know the rules.

So, you can break them.

Let's go?

12 STEPS TO
WINNING YOUR
PITCH!

1. The Context
2. The **PROBLEM**
3. The Solution
4. Market Size
5. Business Model
6. Proprietary Tech

7. Competition
8. Marketing Plan
9. Team
10. Traction
11. Financials
12. Funding

https://www.slideshare.net/slidesthatrock/how-to-pitch-an-angel/

In **story** mode?

12 STEPS TO WINNING YOUR PITCH!

The Villain

1. The Context
2. The **PROBLEM**

The Hero

3. The Solution

The Aftermath
What happens after the hero acts?

4. Market Size
5. Business Model
6. Proprietary Tech

7. Competition
8. Marketing Plan
9. Team
10. Traction
11. Financials
12. Funding

**The crew behind the story
+
Proof that it is real!**

https://www.slideshare.net/slidesthatrock/how-to-pitch-an-angel/

An art... not a science

An art... not a science
BUT

Invest time in the **interesting** + **complicated** stuff

1. **Write a story flow (chapters)**

2. **Write key point for each chapter (bullets)**

3. **Build presentation framework**

Examples

'The Show'

Tell Your Seed-Stage Startup's Story. Better.

*Inspired by NextView VC

The Show

is **an investor pitch deck template**
that guides an audience
through **a compelling story**
and helps entrepreneurs
more successfully
raise seed capital.

What we've observed:

Entrepreneurship is growing.

More entrepreneurs are pitching more VCs.

Unfortunately, many startup pitches are broken.

They're ineffective and fail to convince VCs to invest.
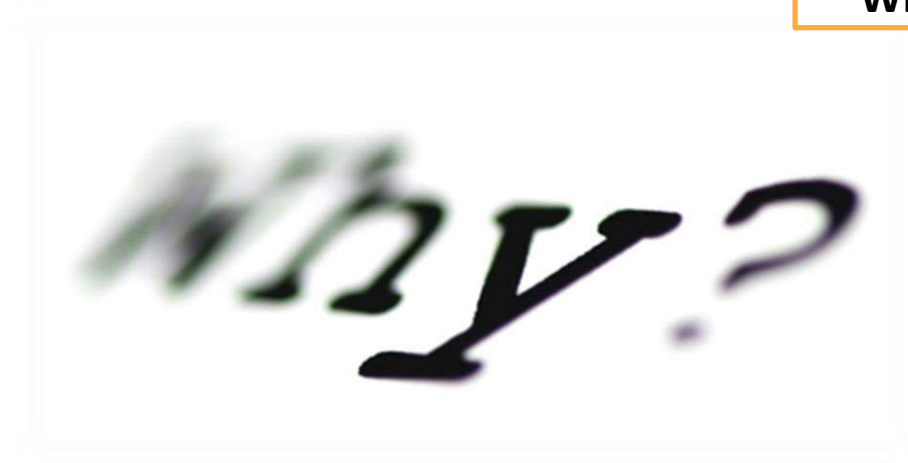
Why do pitches fail?

They lack a compelling story.

1. Some pitches are

E   M   P   T   Y

2. Some pitches are
C L U T T E R E D

All of this only confuses and frustrates investors.

Entrepreneurs fail to reach the **goal** -
to convey 3 things:

1. This **matters**.

2. We're the **people** to do it.

3. It's **already happening**.

We're building

'The Show'

to help entrepreneurs easily create the most compelling stories possible.

What we realized by testing The Show…

Why Stories Succeed

1 → **Target the <u>head</u> and the <u>gut</u>.**

2 → **Convey the <u>WHY</u>.**

3 → **High <u>impact</u> in little time.**

We will share this with entrepreneurs for **FREE**

* and make money through **consulting services** later

Our Unfair Advantage
for achieving traction and distribution

We have 20 years of experience hearing entrepreneurs Pitch and spent the last 2 years researching this.

High Quality

Consultants

'The Show'

Online Tools

Affordable

Blogs & Articles

Entrepreneur

BUSINESS INSIDER

Forbes

Go To Market Strategy

Partnerships with 200+ accelerators, Investors & academic institutions

Deep expertise and decades of combined experience in raising/investing seed capital

Lee Hower
Linked**in**
POINT JUDITH CAPITAL

Rob Go
ebay
SPARK CAPITAL

David Beisel
venrock
About.com

Jay Acunzo
Google
HubSpot

18-Month Plan

Raise $N Million in Seed

18-Month Plan

Grow X Part of Business

Raise $N Million in Seed

Our mission is to help entrepreneurs everywhere tell better stories to succeed.

The Show

Contact: example@example.com
555-555-5555
ViewFromSeed.com
@NextViewVC

12 STEPS TO WINNING YOUR PITCH!

The Villain

1. The Context
2. The **PROBLEM**

The Hero

3. The Solution

The Aftermath
What happens after the hero takes action?

4. Market Size
5. Business Model
6. Proprietary Tech

7. Competition
8. Marketing Plan
9. Team
10. Traction
11. Financials
12. Funding

The crew behind the story
+
Proof that it is real!

https://www.slideshare.net/slidesthatrock/how-to-pitch-an-angel/

What do they want to understand…?

That you…

Understand the **problem** and your **target audience**

Know the **market** & how to **reach** it

Know how to build the **product/service**

Have proven that it '**works**'

Simple, scalable **business model**

Have a **plan**

Are already '**doing it**'

Remember…

Which presentation are we talking about…?

Endless Examples...

Example #2 – Email Deck

EXAMPLE 2

INTERCOM

The team

* **Eoghan McCabe** (CEO, product, visual design), **Des Traynor** (COO, customer development, user experience design), **Ciaran Lee** (CTO, software engineering), **David Barrett** (front-end engineering).

* Prolific speakers / bloggers about software design / development and SaaS business.

* Ran **Contrast** for four years, a popular web software design consultancy.

* Launched **Qwitter** and **Exceptional** (both acquired).

The problem

* **Building meaningful relationships with customers is hard / impossible for SaaS providers** (meaningful relationships → loyal customers → profitable customers and organic growth)

* Building meaningful relationships requires: 1. customer discovery, 2. customer research, 3. customer communication, 4. relationship management

* The current tools available are complex, ineffective, not built for SaaS… **there's no one tool to do customer relationship management and messaging for SaaS providers**.

* (Even e-mail fails: generating targeted e-mail lists takes a lot of work, e-mail campaigns have terrible engagement because e-mail is out of context)

The solution

* Intercom is…

  - simple install like Google Analytics,

  - customer base browsing (e.g. signed-up today, on premium plan),

  - individual customer research (e.g. see Twitter followers, company),

  - advanced in-app messaging (user sees message on next login or at specific event and can reply to messages),

  - customer relationship management (Intercom calculates relationship metric over time and allows app owner find people who need attention).

The market

* **Now: SaaS providers** ($21 billion market, $93 billion in 2016 — Forrester)

* Later: mobile and desktop app providers

Landscape / competitors

Social media research / management

Radian 6

Sprout Social

Hootsuite

Crowdbooster

Customer feedback / support

Uservoice

Tender

Get Satisfaction

Assistly

Zendesk

KISSinsights

Email campaigns

Campaign monitor

Mail Chimp

In-app messages

Hello Bar

User analytics

KISSmetrics

Mix Panel

Progress

* Product in development and testing since Jan, ready for public beta

* <u>intercomapp.com</u>

* *Demo*

* Private beta testers love the product, many are psyched to try it

@jasonfried
Jason Fried

What a fantastic product idea. Wish I'd
thought of this: intercomapp.com

what we're looking for

✱ $600k convertible note

✱ 18 months of runway to work on:

- product-market fit

- customer dev

- early marketing efforts

- profitability

✱ Plan to raise further round in 12-18 months to turn up heat on marketing

**Lessons learned
from watching 500+
fundraising rounds**

Crowded vs Empty

Talk with numbers.
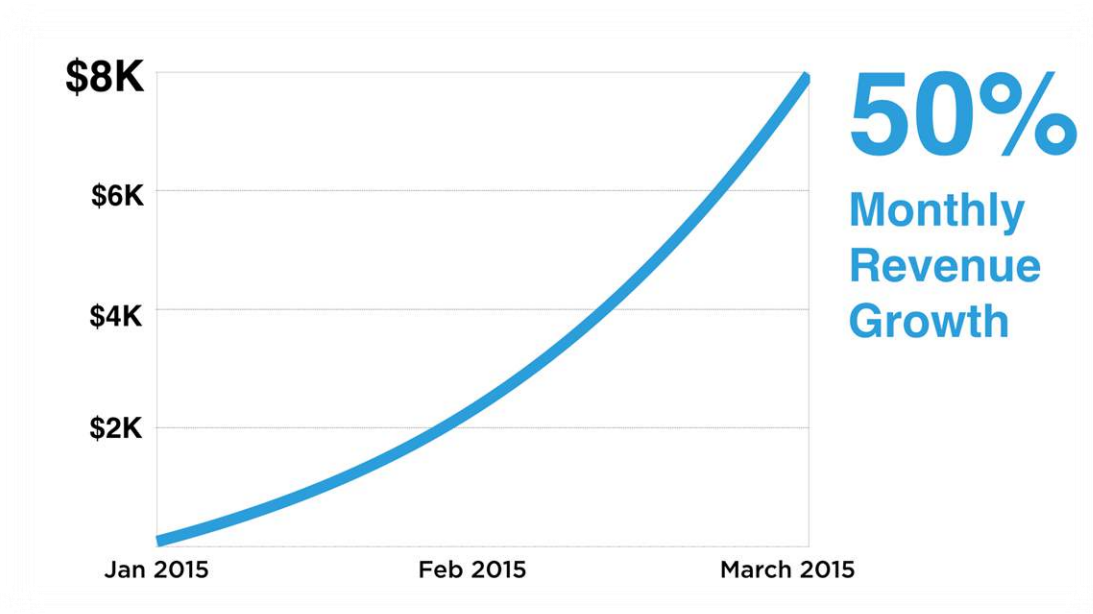

NO: "We're up a lot in the last month"
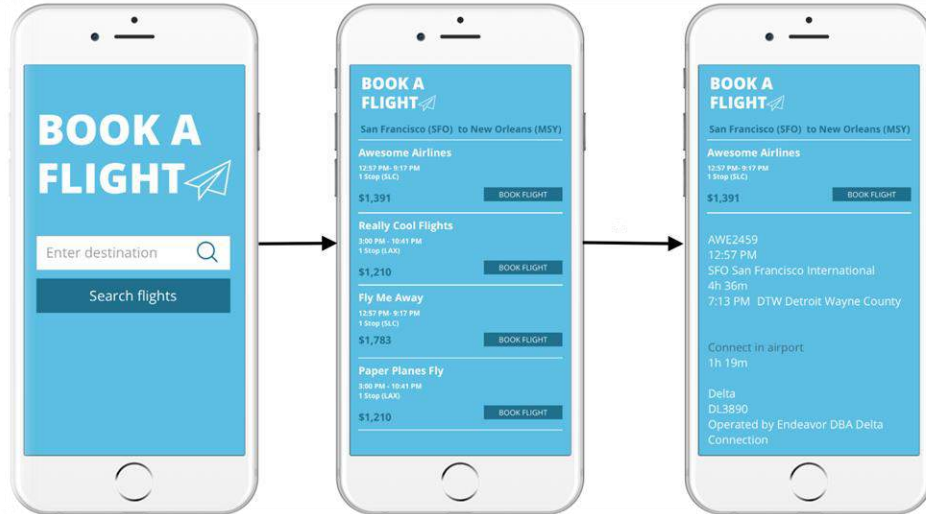**YES**: "Net revenue was up 23% from between September and October"

Diagrams > Words

Little Text...

Make it legible.
Make it simple.
Make it obvious.

Every VC – Tailored Deck

Body
&
Gestures

On Zoom?!

"Passion"

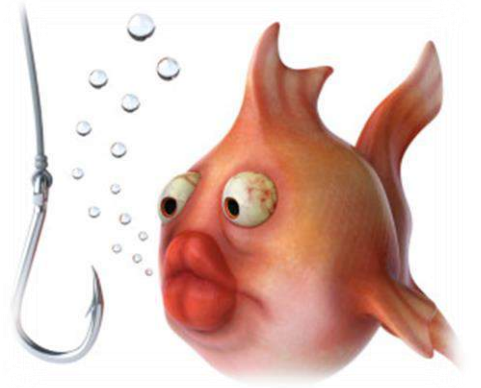# Show vs. Talk

Tips & Tricks

The Hook

Story

Question

Stat

Breaking Monotony

- Humour

- Pitch & Tone

- Speed & Pause

- Hand Gestures

- Eye Contact

- Smile

- Movement

Closing

Strong Closing + Empowering Vision

Call-To-Action

KEEP CALM and PITCH ON