

# The “Best” Startup Pitch Deck & How to Present to Investors

**#1 Startup Pitch Deck  
Viewed & Downloaded Over 500,000+ Times!**

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# Content

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- The “Best” Pitch Deck Template
  - What slides to include. Scalable: 5-30 slide deck options.
- Potential Appendix Slides
- The “Best” Pitch Deck
  - What to include on each slide
- Top Pitch Deck Guidelines
- Before The Pitch
- How To Pitch Effectively
- Top Investor Questions
- Words Of Wisdom

# The “Best” Investor Pitch Deck Outline

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- 0) Cover Slide
- 1) Elevator Pitch
- 2) Market Problem & Current Solutions
- 3) Market Opportunity: Define Market, Target Customer, & Target Market Size
- 4) Your Solution (1-5 Slides)
- 5) Team (If really impressive, potentially move slide after “Elevator Pitch” slide)
- 6) Board Members & Advisers (Optional, or combine w/ Team slide)
- 7) Traction & Awards (Optional if no real traction yet, otherwise 1-3 slides)
- 8) Market Fit / Competition (Optional, can also be explained in slides 2 & 3 above)
- 9) Competitive Advantages (Optional, can be explained in slide 4 above)
- 10) Revenue Model: Key Revenue Streams & Business Model
- 11) Expense Model: Key Expenses, Time Efforts & Strategy
- 12) Financial Projections
- 13) Exit Strategy (Optional)
- 14) The Ask: Capital Raise & \$ Uses
- 15) Closing Slide: Questions? Contact Details

## **Various Deck Size Options & Content:**

5 Slide Deck: 1, combine: 2 + 3, combine: 4 + 7, 5, combine: 10 + 12 + 14.

10 Slide Deck: Don't include optional slides

15-30 Slide Deck: Slides 1-15 + add'l slides: Your Solution (1-5), Traction (1-3), Explain: LTV vs. CAC

# Potential Appendix Slides

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- **VC Favorite Slide:** Life-time Value of Customer (LTV) vs. Cost to Acquire Customer (CAC)
- Timeline: History, Milestones & Prior Investment Rounds
- Detailed Value Proposition to Clients / Users / Partners
- Additional Screen Shots from Demo
- Average Revenue Per User or Customer (ARPU)?
- Pipeline of potential clients, % likelihood of closing, revenue potential from pipeline
- Churn rate by cohort analysis
- Detailed Financial Breakdown: Revenue % by type, expense % by type
- Cash Runway (# months @ \$ burn rate)
- Breakeven Analysis: # Clients / \$ Revenue needed to match \$ expenses per month
- Head Count Projections (# Employees) / Type of Key Hires Needed
- Partnership Agreements / Structures
- Proprietary aspects not discussed in core deck
- Additional Strategy Slides: Ex. Architecture, How to avoid/limit circumvention, Funnel system of business operations, Growth strategy
- Capital Structure: Ownership of founders & current investors
- List of Competitor's Capital Raises & Investors
- Summary Slide: Why We'll Be Successful (Add if deck > 15 slides, otherwise too redundant)

# The “Best” Startup Pitch Deck

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## What’s Included In This Deck?:

- **Aggregated Wisdom:** Wisdom and advice from some of the best and brightest investors and founders in the startup world
- **Personal Wisdom:** My experience as a venture capitalist in receiving and reviewing pitches over 9+yrs and pitching investors as an entrepreneur
- **Pitch Deck Resources:** Consolidated information from the top pitch decks available online all in one deck! I’ve included many of best points from the best pitches so you don’t have to review all of them!

Note: This deck has the “best” content, it’s not designed to be pretty!



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# Take The “Best” Pitch Deck Video Course On demy

## Link To Course: The “Best” Pitch Deck Video Course

- Over 3.5+ hrs of video content
- Step by step walk through each part of the investor pitch, with personal stories and advice
- Download this deck template on Slideshare
  - Use template to make your “best” investor pitch deck

# Cover Slide

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- Logo / Name of Company
- Purpose of Presentation: “Investor Presentation”
- Date: Optional - if you send a deck with an old date, you look outdated (is it taking you a while to raise the round, mmm that’s odd, why’s that?), I suggest never using a date!
- Other Potential Additions:
  - Logos of accelerator, awards, publications featuring company
  - Slogan
  - Name of Presenter / CEO

# Elevator Pitch Slide

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## **Create a brief one liner that describes:**

- What's the service / product?
- What's the core problem (describe pain) or need that you're solving?
- What's your big vision?
- Graphically show all of this if possible (and use less words than on this slide!)



# Market Problem / Current Solutions

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- What's the problem or unmet need you're solving?
  - Clearly show the pain of the problem or convey the strong need that is currently unfulfilled. Don't just say it!
  - You can't create demand (usually only market leaders can)
- Current Solutions = Current Problems and/or Significant Inefficiencies?
  - Biggest competition = Status quo, changing customers behavior, even if old systems are inferior, they exist everywhere, you don't
- "Solve your clients' number-one problem", Cyrus Massoumi, CEO of ZocDoc. Not their 4<sup>th</sup> or 10<sup>th</sup> problem. What keeps them up at night or really really bothers them?

# Market Opportunity

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- What is the Total Addressable Market (TAM)?
    - What's your real target market size? The sub-sector of the General Market?
      - Example: Total sales of mid-priced women's shoes online (TAM)  
vs. Total online retail sales (General Market)
    - Name it. Size it: in Units and/or Revenue. Growth rate % & projections.
  - Define Target Client? Key characteristics?
    - Ex. Consumers vs. Enterprises, Demographic target vs. Type of business (small vs. large), examples of ideal individuals or clients
  - Current demands and unique needs?
  - Describe any important market evolutions and why we're now at an inflection point
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# Your Solution / Demo

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- Show > Tell: ~1-5 slides of your product / service
- Show screen shots of key parts of business
- If you have time in a meeting, show a live demo (but not when pitching on stage)
- Don't show a video, it can fail to play and takes away from your precious time
- Tell a story of a future client or an example of current client
- Show the core value proposition to a client
  - Better, Faster, Cheaper (More Economical)

# Team

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- Core Team: The Founders & Chiefs
- Photos (Optional)
- Relevant Experiences / Successes (Exits?) / Failures (Good war stories?)
- Leadership Experience
- Education
- Don't write sentences, do 1-3 brief bullets per person, or even better do 1 key bullet per person

**“We are the right team who can execute this business plan because...”**

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# Board & Advisors

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- Board of Directors? (Wait until after Series A round to establish a board!)
- Board of Advisors? (Give 0.1%-1% to advisors, no more!)
- How can they help, other than being a big name?
- Are they investing? Big points if “Yes”!
  - If “No”, be careful. Your big fancy named advisors will go from being a positive to a negative. If they are successful and have capital, they should invest, otherwise it shows lack of real support. Have a good reason for why not if asked.

# Traction / Performance / Awards

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- Timeline / Key Milestones
  - Soft Traction: See other people think we're awesome!
    - Accelerator programs (we graduated!)
    - Awards: #1 Best Startup / # 1 Best DEMO
    - Lots of articles about us: TechCrunch / Forbes / CNN / FOX
  - Hard Traction: We're growing fast! Lots of clients and making money!
    - Brand name clients or strong volume in pilot phase and/or paying
    - A growing pipeline that will generate lots of \$
    - We're performing amazing for clients, look at these results!
    - See our key business metrics, see we're doing great!
  - **Show increasing # customers, increasing total revenues, increasing revenue per customer, decreasing cost to acquire a customer. Show LTV > CAC! In the end, this is all that matters!**
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# Market Fit / Competition

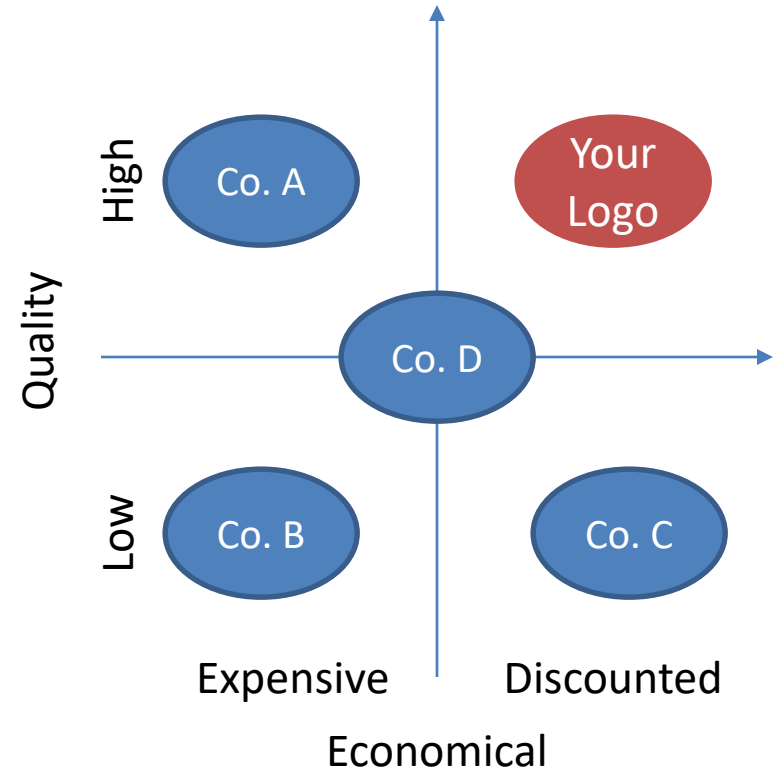
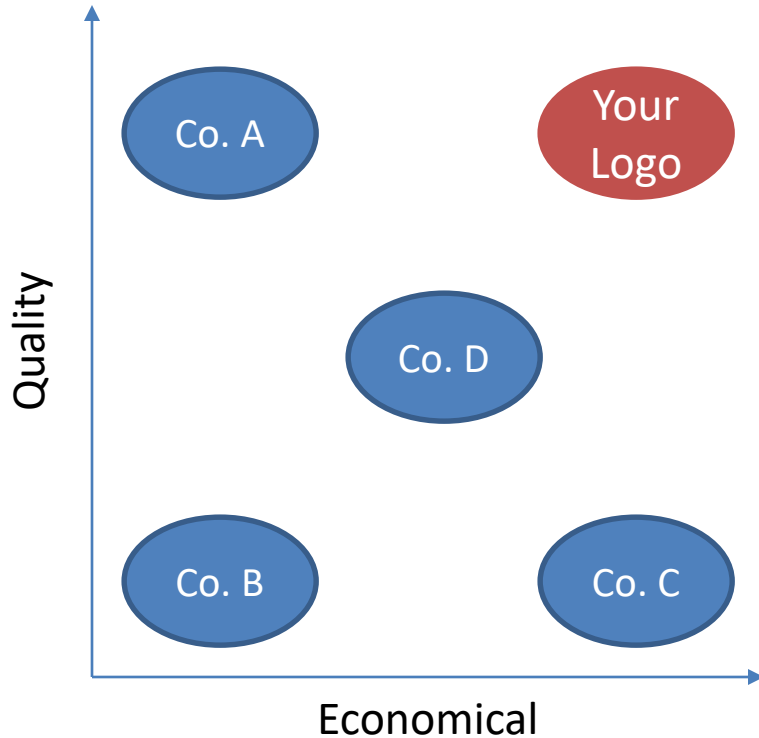
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- Show how you fit into the Market Landscape
- Direct Competitors vs. Indirect Competitors?
  - How much capital raised? Which Investors? Revenues? Key stats?
  - Why won't indirect become direct if they see what you're doing works?
- Your biggest competitor is the status quo! Why will customers switch to you vs. the incumbent?
- Are you changing customer behavior?
- Types of Diagrams/Charts:
  - Market Landscape: X / Y axis charts or venn diagrams (often used, easy to make, easy to understand)
  - Feature List Comparison (often weaker looking, more confusing, takes longer to understand)

**Pitch why you're 10x better, not just 3x better!**

# Market Landscape (Example 1)

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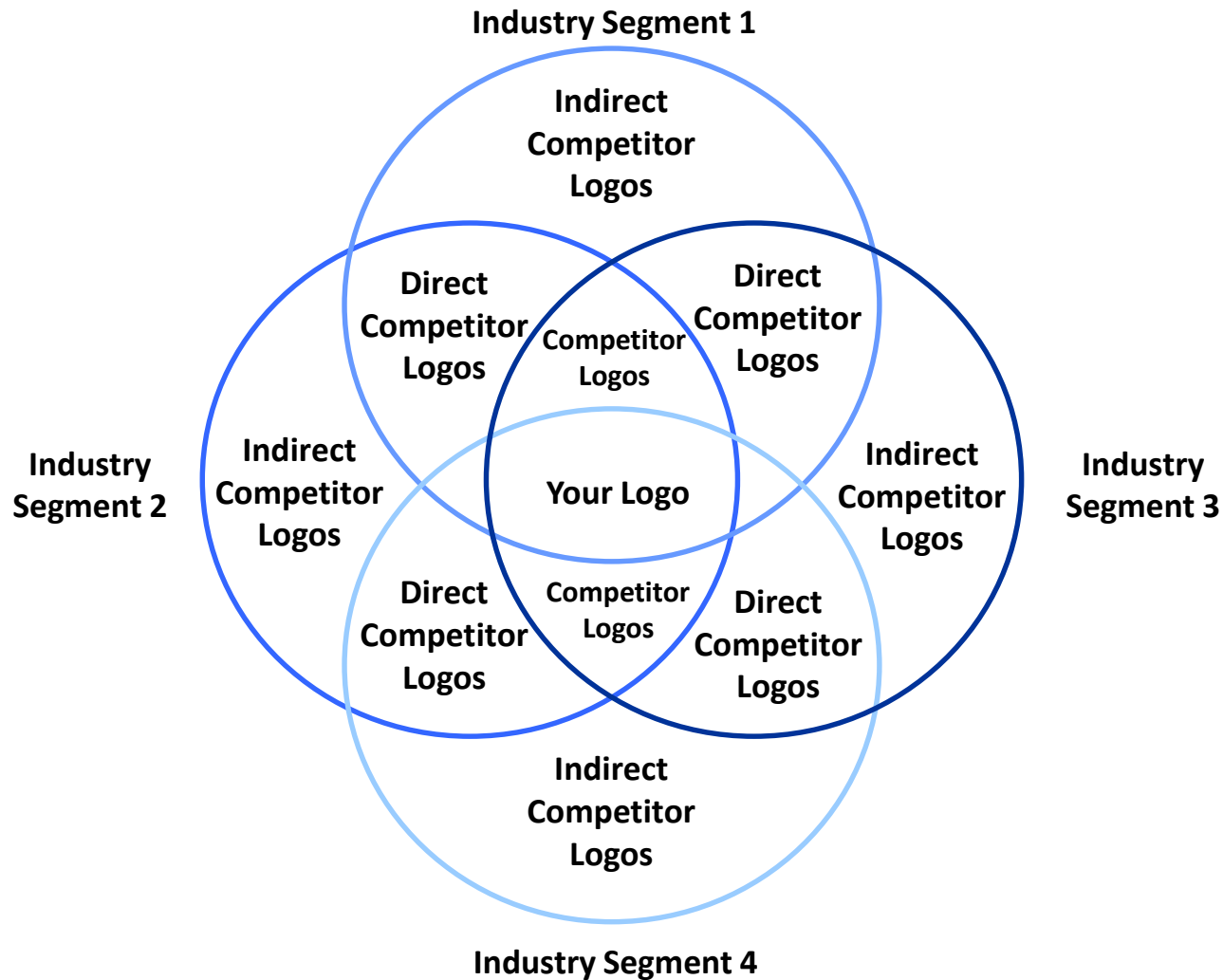


**Put your company in the top right corner!**



# Market Landscape (Example 2)

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# Feature List Comparison

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Company	Feature 1	Feature 2	Feature 3	Feature 4	Feature 5	Feature 6	Feature 7	Total
<b>Your Company</b>	✓	✓	✓	✓	✓	✓	✓	<b>7</b>
Competitor A	✓	✓			✓		✓	<b>4</b>
Competitor B		✓		✓		✓	✓	<b>4</b>
Competitor C		✓		✓			✓	<b>3</b>
Competitor D	✓		✓					<b>2</b>
Competitor E	✓		✓					<b>2</b>
Indirect Competitor A	✓		✓					<b>2</b>
Indirect Competitor B	✓		✓		✓			<b>3</b>
Indirect Competitor C	✓		✓	✓				<b>3</b>
Indirect Competitor D		✓				✓	✓	<b>3</b>
Indirect Competitor E		✓				✓	✓	<b>3</b>

This often makes you look 2-3x better, not 10x better, so maybe only have as an appendix slide

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# Competitive Advantages

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- Current Competitive Advantages?
- Sustainable Competitive Advantages?
- Unfair Competitive Advantages?
- Patents?
- Key Relationships / Partnerships?
- Barriers to Entry for New Players?
  - Money, Time, Expertise, Relationships, Patents
- Competitor's Competitive Advantages / Weaknesses?

# Revenue Model

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- How do you make money? Key revenue streams?
  - Pricing? Flat fee or %? Why that rate?
  - Recurring revenue frequency?
  - Is there a big difference between Gross vs. Net Revenue?
  - High Volume vs. Low Volume Business?
  - Example showing basic math:
    - $100 \text{ Clients} \times A \text{ Units} \times B \text{ Fee} = \$C \text{ Revenue}$
    - Easy to apply multiples: 10x, 100x clients
  - Cash collections: Immediately? 30-90 Days?
  - Expected conversion rate to get a paid client?
  - Expected ARPU (Average Revenue Per User)?
  - Life-time Value of Customer (LTV)?
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# Expense Model

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- Key Expenses / Time-Efforts Needed To Generate Revenue?
- Channels: How to reach / market to customers?
- Strategy: How to convert, acquire or close clients?
- Unique Strategic Relationships / Partnerships?
- Potential for leverage or scalability to grow fast economically?
- How long is sales cycle to get a client?
- Average Cost to Acquire a Customer (CAC)?
- Cost to Maintain a Customer & Build Recurring Sales?
- Monthly burn rate, now vs. after funding?

**VC Favorite:** Show your LTV / CAC multiple (higher the better) and explain how you plan to increase LTV and decrease CAC overtime. Every great company is a machine where you put money in on one side (expenses) and more money comes out the other side (revenues), to become profitable, scalable, and sustainable.

# Financial Projections

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- # Years Projected:
  - Early-mid stage: 1-2yr historicals, 3-5yr projections
  - Pre-revenue (angel / seed stage): May show 6yr projections (accounts for ~6 mos to 1yr to build technology before generating revenues)
- Target Market Size vs. Acquired Clients:
  - Show total # potential clients in target market per year. Show growing market size.
  - # Free Users vs. # Revenue Generating Users
  - Show total # clients per year and % market penetration
    - Shows entrepreneur's sanity: Growing from 0% to 1%-5%+ penetration is usually sane and conservative, acquiring 50%-100% of the target market is insanity
- High Level Financials:
  - Main line items: Revenue, COGS, Gross Profit, Operating Expenses, EBITDA
  - Optional: Break out key revenue streams, Gross vs. Net Revenue
  - Optional: Break out key expenses (Ex. # Employees)

# Financial Projections

	Year 1 (Actual)	Year 2 (Est)	Year 3 (Est)	Year 4 (Est)	Year 5 (Est)
Target Market	14,000,000	14,140,000	14,281,400	14,424,000	14,568,456
Total Users	47,542	180,000	450,000	850,000	1,300,000
<b>Paying Customers, After Churn</b>	<b>3,450</b>	<b>15,500</b>	<b>37,000</b>	<b>64,000</b>	<b>125,000</b>
% Market Penetration	0.02%	0.11%	0.26%	0.44%	0.86%

Gross Revenue	\$ 800,000	\$ 4,000,000	\$ 12,000,000	\$ 25,000,000	\$ 50,000,000
<b>Net Revenue</b>	<b>\$ 720,000</b>	<b>\$ 3,400,000</b>	<b>\$ 10,200,000</b>	<b>\$ 21,250,000</b>	<b>\$ 42,500,000</b>
% Net Revenue	90%	85%	85%	85%	85%
COGS	\$ 1,070,000	\$ 2,900,000	\$ 7,700,000	\$ 13,750,000	\$ 25,500,000
<b>Gross Profit</b>	<b>\$ (350,000)</b>	<b>\$ 500,000</b>	<b>\$ 2,500,000</b>	<b>\$ 7,500,000</b>	<b>\$ 17,000,000</b>
Gross Margin	-49%	15%	25%	35%	40%
Operating Expenses	\$ 1,500,000	\$3,000,000	\$ 4,000,000	\$ 6,000,000	\$ 10,000,000
<b>EBITDA</b>	<b>\$ (1,850,000)</b>	<b>\$ (2,500,000)</b>	<b>\$ (1,500,000)</b>	<b>\$ 1,500,000</b>	<b>\$ 7,000,000</b>
EBITDA Margin	-257%	-74%	-15%	7%	16%

- Sanity check model: % of target market penetration reasonable? Gross margins and EBITDA margins reasonable given your business model?
- Compare public companies and acquisitions in the industry, compare gross margins and EBITDA margins and valuation multiples (i.e. ~3x Revenues = \$150M Exit Value, ~20x EBITDA = \$140M)
- VC's look for \$100M-\$1B+ exits to achieve 10x-100x return multiple on capital
  - Initially investing at \$10M-\$100M post-\$ valuations

# Exit Strategy

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- Acquisition: Most likely exit option for companies
  - Name potential companies (any unique relationships with them?)
  - Name types / categories of companies that could acquire you
  - Why would they acquire you, how do you fit into their strategy?
  - Why won't they try to build it themselves?
- Financial Buyer: Will your company generate excess cash flow that could make it attractive to financial buyers to generate a return? Often buys for lower multiples (not as high exits), as no strategic value, may flip company and sell it in a few years
- IPO: The least likely exit for a company, but a possibility. Often not preferred to founders or investors compared to top two choices, due to required holding period (~6 months) after IPO and volatility. Preferred exit strategy if you're building a really big stand alone company (instead of a bolt on business that's easier to acquire) and no good acquirers exist that could pay enough to acquire it (as future value is far greater)
  - Note: ~80% of VC exits are via acquisition, only ~20% IPO



# Capital Raise & Use of Proceeds

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- The Ask: How much capital are you looking to raise?
  - Capital Raise:
    - Stage / Size? Example: Seed Round: up to \$500K, Series A: \$2M-\$3M
    - Investment Terms:
      - Preferred Equity (convertible into common) @ \$X Pre-Money Valuation
      - Convertible Note @ \$X Valuation Cap, Y% discount into next round, Z% interest rate, W months to maturity, 1.5x premium (if acquired while note is outstanding)
    - Investors in Round: Previous investors? New investors? Founders? Key angels or strategics?
    - Avg. Monthly Expenses? / How long will new \$ last (runway)?
    - Prior Investment Rounds: Size? Investors? Valuation? Key Terms?
  - Use of Proceeds: (Name It / \$ Amount)
    - Sales & marketing, Hire key employees, Founders salaries (Don't be greedy!!!)
    - Build out / further develop technology, File patents
    - Achieve key milestones: 1<sup>st</sup> Client? Get to Breakeven? 3x Rev Growth?
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# Closing Slide

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- Your Logo (Big & in Middle) / Link to site
- Any Questions?
- Contact Info: Name / E-mail / Phone

After all questions have been asked by the investor, ask  
“What’s the next step in the process?”

**Remember:**  
**Goal of Meeting =**  
**Get the Next Meeting**

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# Top Pitch Deck Guidelines

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- Suggested Core Slide Deck: 15-30 slides (See “The “Best” Pitch Deck Outline”)
  - There are no correct # of slides, only key pieces that need to be covered
- Typical Deck Variations: 2 min (5 slides), 5 min (10 slides), 10-20 min (15-30 slides)
- Keep slides clean, no clutter: ~1-5 bullets/slide, ~5-10 words/bullet and big clear images
- Show, Don't Tell: Don't be cocky/braggy/hyperbolic, show AWESOME/AMAZING results!
- Show “super simple” images, graphics and diagrams (that need little to no explanation)
- Key Takeaways: Concisely summarize main points at the top or bottom of slides
- Deck should be simple / clear enough to explain itself and not need you to present it
  - When presenting have add'l info/insight to share with each slide = Your “added value”
- Check for typos / math errors or internal inconsistencies (# widgets on slide A vs. slide B)
- Consistent Formatting: Caps vs. lowercase, colors, font type, font size, spacing, etc.
- Font Type: Arial (No odd looking letters = Easy to read)
- Font Size: Only use size 20 or larger (Otherwise too hard to read from a distance)
- Don't use dashes “-” as bullets, they look negative, use other styled bullets
- Add page numbers (Bottom right of page)
- Dark backgrounds with light text colors project well (kills printer ink, but who prints?)
  - You can also use white backgrounds with black/dark color font

# Before The Pitch

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- Get introduced to an Angel or VC, they don't respond well to random calls/e-mails
  - Review portfolio companies of Angels / VCs before sending them your investor deck
    - Investors don't invest in companies that compete directly with a portfolio company (shocking!)
    - If you send your deck to an investor with a competing portfolio company, it will be shared with them
    - If there are strategic companies in their portfolio, they can make introductions to them even if they don't invest, such as potential clients, strategic partners, future acquirers, etc.
  - Review investment criteria of Angels / VCs before sending investor deck
    - Make sure you fit their industry focus (ex. Energy) or business type focus (Ex. B2B / B2C)
    - Check the size of capital they invest (\$250K? \$1M? \$3M+), the company stage (Startup/Early Stage/Growth Stage, etc.), or required financial metrics (Ex. Min of \$1M in Revenue or EBITDA)
  - Review investor backgrounds to find useful overlaps or who best to speak with at fund
  - Practice, Practice, Practice! Nail down flow, slide transitions, timing, clarity of concepts, key mental frameworks, stories, answers to likely questions, etc.
  - Arrival: Arrive 10 minutes early to set up computer, projector, get access to Wi-Fi, etc.
  - Attire: Business casual is fine, no need to wear a suit, unless you want to
  - Ask investors in meeting to be introduced, provide a quick background on themselves, and the fund (you may just learn something and people love talking about themselves!)
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# How to Pitch Effectively

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- Open by saying your name, title/role, and company name (Allows audience to get familiar with your voice before you start pitching, and it's just polite!)
  - The Quick Hook: Grab the emotional attention of the audience within the first 1 minute
  - Pitch your vision, not just what you currently have or are
  - Tell a story: Take your audience on an exciting upward journey with smooth transitions
  - Reference things people know / understand, don't make people think or question you
  - Show real validators to prove your points, supported by strong emotional validators
  - The Right Opportunity: Clearly convey a Big Market + Big Problem + The Right Solution
  - The Right Team: Qualities - Integrity, Credibility, Passion, Experienced, Knowledgeable, Skilled, Leadership, Confidence, Commitment, Visionary, Realist, Coachable, Doers
  - One Joke: Make audience laugh at least once, but don't do a comedy routine
  - <10 min presentations – Only one person presents, the CEO who can sell
  - Don't read slides or stare at projector screen! Look forward / connect with your audience
  - Don't speak too fast, people listen better when you speak slower and you sound wiser!
  - Don't use industry acronyms / terminology, or reference companies they won't know
  - Don't show a video, do show a quick DEMO or screen shots (pictures fail less often)
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# Various PDF's / 1 PPT

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- Prepare various presentations (PDF's) using 1 PPT file with all core slides and appendix slides
- 1) 1<sup>st</sup> Meeting PDF: Send Core Slide Deck (No Appendix Slides), when presenting use PPT so you can access appendix slides during Q&A if needed
- 2) Follow-up Meeting PDF: Additional slides (VC's may have requested you to create a few) and some appendix slides
- 3) Full Due Diligence PDF: All slides and all appendix slides (possibly requiring NDA) (This is usually once the VC has drafted a term sheet)

# Top Investor Questions

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## Company Questions:

- What's the history of the company? When did you start operating?
- Why did you create this company?
- How did you meet/find your team members? Why are you / team right people to execute this business?
- What's your target market size? What's your projected market penetration in year five?
- What's your traction to date? (MVP done?, user/revenue growth?, key milestones?)
- Why will you fail? What are your biggest challenges to succeed?
- Why will you succeed? What are your unfair / sustainable competitive advantages?
- Are you a starter or finisher?
- Show me how you achieve the magic ratio: Life-time Value > Cost to Acquire & Maintain a Customer

## Capital Raising Questions:

- What's the capital raising history of the company? How much and on what terms?
  - When did you start raising this round? What investors have hard committed vs. soft committed?
  - Have you invested any of your own money?
  - Are your advisors or board members investing?
  - What's your valuation? Terms?
  - How much cash is in the bank? What's your monthly burn rate (expenses not covered by operating cash flow from revenues)? What's your runway (how many months do you have before you run out of cash?) given cash in the bank and after this next round? Will it get you to profitability?
  - What are your use of proceeds (how are you planning to spend the capital?) and expected results/milestones?
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# Words of Wisdom

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- There are no right number of slides, only critical points you need to cover!
  - Be 10x better (at one thing vs. doing 10x more things). Being 2-3x better isn't good enough!
  - Focus on your customers #1 problem, not 10<sup>th</sup> problem
  - Prepare yourself for rejection, ask why and learn (don't take it personally)
  - There are lots of great ideas, but few can execute them
  - Time is your biggest enemy! Build quick and cheap, and iterate, iterate, iterate...pivot when needed
  - Biggest competition to raising capital: Companies with equally great (or better) ideas and teams, but more traction at your stage (If you were a VC, which would you pick?)
  - Best Opportunity: A big growing market, with a big problem, and an elegant solution, where you can achieve  $LTV > CAC$
  - You don't know, the market does! Ask often.
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# Take The “Best” Pitch Deck Video Course

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Course Link: [Udemy: The “Best”](#)

[Pitch Deck Course Course](#)



- Over 3.5+hrs of video content
- Step by step walk through each part of an investor pitch, with personal stories and advice