



THE IDEAL PITCH

(10 SLIDES)

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1. TITLE

Organization name; your name and title; address, email, and cell phone number. When this slide is showing, you ask the three questions that set the stage and then explain what your startup does. Cut to the chase!

2. PROBLEM/OPPORTUNITY

Describe the pain that you're alleviating. The goal is to get everyone buying into the utility of your product. Avoid looking like a solution searching for a problem. Minimize or eliminate citations of consulting studies about the future size of your market. If you're not alleviating pain, but enabling people to do things that they could never do before, this is the time to paint a picture of the "brave new world" that you're offering.

3. VALUE PROPOSITION

Explain how you alleviate pain and the meaning that you make. Ensure that the audience understands what you sell and your value proposition. This is not the place for an in-depth technical explanation. Provide the gist of your startup—for example, "We are a discount travel website. We have written software that searches all other travel sites and collates their price quotes into one report."

4. UNDERLYING MAGIC

Describe the technology, secret sauce, or magic behind your product. The less text and the more diagrams, schematics, and flowcharts the better. With this one slide, you must convince people that you have a technically viable idea. If you have a MVVVP, working prototype, or demo, this is the time to transition to it. If you're lucky, you'll never get to the rest of your slides. As Glen Shires of Google said, "If a picture is worth 1000 words, a prototype is worth 10,000 slides."

5. BUSINESS MODEL

Explain how you make money: who pays you, your channels of distribution, and your gross margins. Generally, a unique, untested business model is a scary proposition. If you have a revolutionary business model, explain it in terms of familiar ones. This is your opportunity to drop the names of the organizations that are already using your product

6. GO-TO-MARKET PLAN

Explain how you are going to reach your customer and your marketing leverage points. Convince the audience that you have an effective go-to market strategy that won't break the bank. (Resist the temptation to use "go viral," because that's wishful thinking, not a strategy.)

7. COMPETITIVE ANALYSIS

Provide a complete view of the competitive landscape. Too much is better than too little. Never dismiss your competition. Everyone—customers, investors, and partners—wants to hear why you're good, not why the competition is bad.

8. MANAGEMENT TEAM

Describe the key players of your management team, board of directors, and board of advisors, as well as your major investors. It's okay if you have less than a perfect team—if you were the co-founder of Cisco or YouTube, you would not need to raise money. You only have to show that your education and work experience are relevant to the market you're going after. All startups have holes—what's important is whether you understand that there are holes and are willing to fix them.

9. FINANCIAL PROJECTIONS AND KEY METRICS

Provide a three-to-five year forecast containing not only dollars but also key metrics, such as number of customers and conversion rate. Do a bottom-up forecast (see Chapter 5, The Art of Bootstrapping). Take into account long sales cycles and seasonality. Making people understand the underlying assumptions of your forecast is as important as the numbers you've fabricated.

10. CURRENT STATUS, ACCOMPLISHMENTS TO DATE, TIMELINE, AND USE OF FUNDS

Explain the current status of your product, what the near future looks like, and how you'll use the money you're trying to raise. Share the details of your positive momentum and traction. Then use this slide to close with a bias toward action.

NOTE: In addition to your ten slides, you can have more that go into greater detail about your technology, marketing, current customers, and other key strategies. It's good to have these done in advance in case you're asked for a more in-depth explanation. However, don't use them unless you're asked about their subject matter.