Five Steps to Nail Your Pitch Deck — Part II

What you need to know to score a second meeting

Yair Reem

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DevOps Storytelling

3 minutes and 44 seconds. That's the average amount of time a VC spends reading a 20-page early-stage pitch deck. 12 seconds a page — if the investors read it at all.

Having worked as a VC for many years and reviewed thousands of pitch decks, I can tell you there's only one way to get investors' attention: Namely, your pitch deck has got to tell a compelling story.

Five Steps to Nail Your Pitch Deck

What you need to know to score a second meeting (Part I)

medium.com

As discussed in Part I of this article — "Find your story" — it's a common misconception that you need to cram all the details about what makes your idea unique into your pitch deck.

Instead, you've got to build your pitch deck with one goal in mind: Tell a great story, fast. VCs meet roughly 50% of the companies they see, and if you've targeted the right investor, your chances at a first meeting are as good as 90%. Scoring a second meeting is the real challenge: VCs invite fewer than 20% of the companies they see for a first meeting to the second meeting (where, by the way, investors really start engaging with the nitty gritty of your business proposal).

In Part I of this article, we looked at how to find your story. Now that you've got it, let's get into the weeds of how to communicate that story effectively.

Drawing on my extensive experience on both sides of the table, I've developed a process that will help you turn your company's story into a winning pitch deck. I call it "ConDes" and in this article I'll explain how it works.

From DevOps to ConDes

Remember the days when software developers wrote and deployed code and then forgot about it, while operations had to tackle all the issues? As we all know, that process didn't work well.

So about a decade ago, software experts came up with a new system. They understood how much better it is to integrate "Development," the department creating the code, and "Operations," the department using that code, and "DevOps" was born. The idea was to make the two teams sync up in order to work more holistically. The result? Better, faster, more efficient work products. DevOps is more than a process or a set of tools — it's a culture and a philosophy.

My clients would never question the superiority of DevOps when it comes to software development. But when it comes to their pitch decks, many of them — especially engineers — act as if the Dev and the Ops are still separated. Meaning, they first prepare the content of the pitch deck and then add some random design to make it look "good". The result? Pretty "meh."

Based on a decade of experience, I've seen how much pitch deck storytelling can benefit from a DevOps approach. Meaning, merging the two elements of pitch deck crafting — storytelling ("Content") and visual ("Design") — from the very beginning.

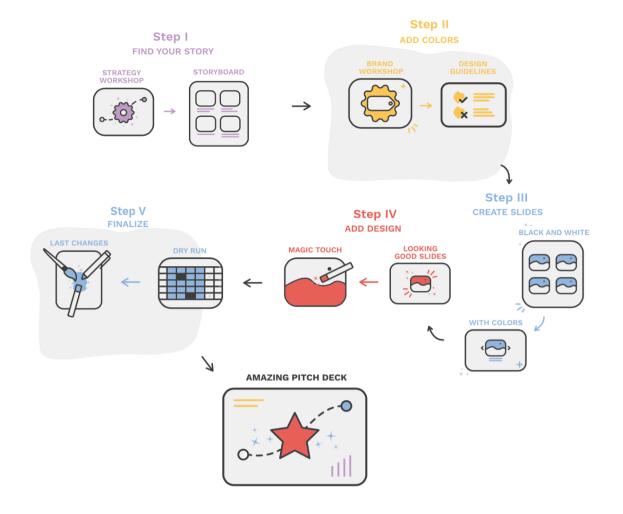
That's why I developed "ConDes", a process that makes it easy to achieve such a merge. In this article I'll explain the basic principles I use to get an optimal pitch deck.

How does ConDes work?

Remember, our goal is to generate emotions and keep the investor attentive across all of our slides. Therefore, when you think about WHAT you want to say, you have to think also about HOW you want to say it. As a rule of thumb:

a beautifully designed slide with part of the data is much more effective than an ugly slide with all of the data.

ConDes has 5 steps and is similar to the production of a Hollywood movie. There is pre-production, production, and post-production. Some steps focus more on content, the others more on design, but they go hand-in-hand all along.

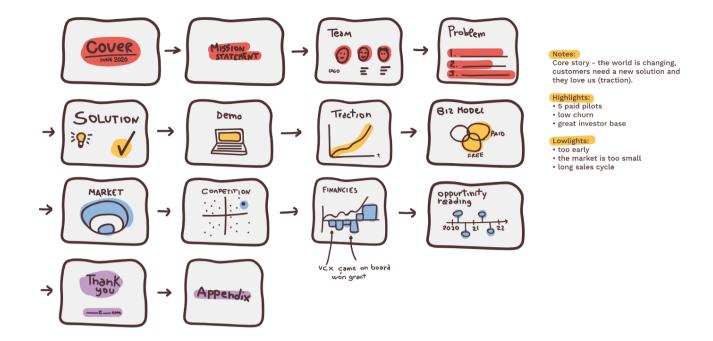


ConDes — five steps to get a winning pitch deck

Step I — Find Your Story

In Part I of this article we explained how to find your story. Next, you create your storyboard.

A storyboard is a sequence of drawings that represent the slide deck you plan to create. The purpose of the storyboard is not to go into all the details of each slide, but rather set the flow of the story. That means you should keep each slide simple. (You can add more detailed notes along the side, if it makes it easier for you to keep the slide minimal). Here's an example:



The storyboard

Step II — give your story colors

Every company needs a corporate design. The corporate design takes your company story (also known as corporate identity) and reflects it visually in a logo, color palette, typography, webpage, business card, swag and more. Corporate design is a major building block in building your brand. And as barriers to entry continue to fall driven by cloud technologies, competition among startups will increase and your brand may be the only differentiator between you and your competitors.²

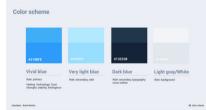
Should your company already have a corporate design, then you should verify it fits to the story you decided to tell in Step I. I've run into cases where the design was created early on in the life of the company and no longer matches the story you want to tell (for example, you want

to tell a bold story but you're using only cool colors).

If you don't have a corporate design, now is the time to create one. You can use internal (e.g. your UI/UX designer) or external resources (e.g. agencies) to help you find your design. Usually, the process involves a brand workshop that will help the designer understand your story and how you imagine it to look and feel in reality.

The outcome of this step should be a slide template together with a color palette and font guidelines.







Extract from the Brand Identity book of <u>Daedalean AG</u>

Step III — production

Now it's time to create slides. But before you use the shiny new design, first translate the storyboard into real slides. The slides should have a white background and be populated with text (and maybe some rudimentary graphs). First put ALL your thoughts on the slide. Later, you'll boil it down to the key messages, so don't worry if there's a lot of text. The goal is to make sure you describe in detail what the goal of each slide is (i.e. why do you believe that if investors see this information they are more likely to invest). See the slide below to track

development.

Once the slides are ready and you feel the story flows well, then it is time to match content with design. When I think about a slide and the content I want to deliver, I don't think about it in a textual form. I imagine the slide and think about how the content is visually represented. For example, should the market data be represented by text, or by a picture, table, line chart, bar chart or creative infographic? You have to choose the way your content will best be remembered. Use images (proprietary images are much better than free stock pictures — it's time for your kids and pets to become stars).

The outcome of this step is a deck with all your content presented in a basic design format.

Step IV — make your slides unique

At this stage, a designer takes your slides and makes them one of a kind. Investors see hundreds of presentations every year. They know by heart all the built-in shapes and SmartArt powerpoint and the like have to offer. My advice —

If you want to impress an investor, use original graphic design. New fonts, illustrations or

design elements.

This is the magic that makes design beautiful and appealing to our Limbic brain.

When your designer is ready with the results, your work will be transformed. Get ready for a "Wow" moment and a case of goosebumps. If you don't experience that, then the design isn't ready yet!

Step V — Finalize and dry-run

Once the design work is done, it's time to check that the story still works and flows. Sometimes we over-design a slide and omit too much data. It is a fine balance between too much and too little data and you need to make sure you nail it. Now's the time!

It's also a good time to start working on your delivery by doing a dry-run with other members of the company, family, or friendly investors you have a close relationship with. Once you start using the deck, you'll notice there are still a few hiccups. You'll see where things should be shorter or longer.

A big warning — at this stage, when you do final content touches, there is a temptation to skip involving the designer (because you want to save time or money). This is a big mistake. The design was built with the content in mind. If you add or omit even a single sentence, this can

destroy the design of the slide and harm your ability to deliver a crisp message. Therefore, you should engage the designer in any change you are making to the deck. After a few runs, the number of changes will be minimal.

The outcome of this step is an amazing pitch deck that will wow investors and help get you more meaningful meetings! And there's a bonus — you can use the same deck as the basis for any other communications need you have, from general company presentations to sales pitches. Over 50% of the slides will be the same.

How much time does the process take?

A well thought-out pitch deck will take a couple of months to prepare. Think of all the workshops (strategy, brand), work and new iterations that are needed. This isn't a process that can be done overnight. Of course, you can take shortcuts if there's no time, but then you have to give up some of the parts of the process (e.g. you can buy a presentation template for \$20 instead of coming up with an original design).

So, when is a good time to start? NOW!

And at the latest a year before you want to raise money.

Why a year? Because raising money is a 6 month-long process and you want to have another 4–6 months for the ConDes process.

Real pitch deck example

I've recently gone through the ConDes process with <u>Daeadlean</u>, a swiss startup developing autonomous piloting systems for aircraft. Daedalean was preparing its next financing round and needed a new pitch deck.

The following is real examples of a couple of the slides as we made progress in the process.

The Problem slide



Image for post

The Product slide



Image for post

Summary — content and design go hand-in-hand

If you want to grab investors' attention, your fundraising pitch deck has to tell a compelling story.

Good stories are where the content, design, and delivery (the way you pitch) are all in sync. While you can wait until your deck is ready to work on your delivery, the content and design elements of the deck MUST be developed simultaneously.

The "ConDes" process can help you turn your story into a winning pitch deck. By following the five steps, you will make sure that the next time you think about giving a presentation, you won't just think about the messages you want to deliver, but also about how it should be visually represented so you can tell a truly compelling story.

One note: I find it very helpful to have an experienced sparring partner to guide you through the process. It is usually easier for outsiders to come up with a short and crisp story, as well as to provide honest feedback on whether the slides are strong enough.

Now you've got all the tools to build the perfect pitch deck. I am curious to hear about your experience using the ConDes process and looking forward to seeing your beautiful pitch decks. If you have any questions, feedback or need any help, feel free to ping me on Linkedin.

In future articles I will elaborate on specific slides in the pitch deck and share more practical tips like the ones here. Follow me for more!

Big thanks go out to Sally and to Nicolai for providing feedback on earlier versions of this article. Many thanks to <u>Alessandro</u> for the colorful illustrations.

References:

About Yair Reem

I am a founder, investor, board member and sparring partner to entrepreneurs across the globe. Engineer by trade, a Storyteller by heart. I engage with leadership teams to craft a narrative — a compelling and authentic strategic story — to power success in sales, marketing, fundraising and recruiting. Together, we design winning pitch decks, frame communication strategies and build go-to-market plans. I am also passionate about climate action and invest in technologies that can help reduce greenhouse gases emissions. To learn more or get in touch, visit www.yairreem.com

¹ The origins of DevOps

² Why Branding Is the Next Essential Startup Competency