The Pitch Meeting

Rahul Presents Glu to Guy Kawasaki

Location: Zoom Call
Date: November 2025
Duration: 23 minutes (cut short)

Pre-Meeting

Guy joins the Zoom two minutes late. He's wearing an aloha shirt. There's a surfboard visible behind him.

GUY: Sorry I'm late. I was watching YouTube videos of people wiping out on waves. It's how I meditate. You're Rahul?

RAHUL: Yes! Thank you so much for taking the time, Guy. I'm a huge fan of The Art of the Start—

GUY: *(interrupting)* Great. How much time do you need?

RAHUL: I have about fifteen slides that should take—

GUY: Fifteen? Let me stop you right there. You know my 10/20/30 rule?

RAHUL: Yes, ten slides, twenty minutes, thirty point font—

GUY: So why do you have fifteen slides?

RAHUL: Well, we have a lot of important information about our market opportunity and competitive—

GUY: You have ten concepts I can understand in a meeting. Maybe eleven if I've had coffee. Fifteen slides means five of them are filler. When Melanie Perkins pitched Canva—you know Canva?

RAHUL: Of course—

GUY: I'm their Chief Evangelist. She built a $40 billion company. You know how many slides she uses now? Ten. She learned that after getting rejected by over 300 investors. Three hundred rejections, Rahul. She didn't need fifteen slides to explain "we make design simple." Skip the filler. Go.

The Pitch Begins

RAHUL: Okay. So, Glu is an AI-powered revenue optimization platform for SMB ecommerce merchants—

GUY: Stop.

Guy holds up his hand.

GUY: What do you actually *do?*

RAHUL: We… we optimize merchant content for AI discovery platforms like ChatGPT Shopping and Google AI Overviews—

GUY: In English. Pretend I'm your mother. Or pretend you're explaining it to my mother, who's 95 and lives in Hawaii.

RAHUL: *(pauses)* We help Shopify stores show up when people shop through ChatGPT.

GUY: There we go. Fifteen words instead of fifty. Why didn't you just say that?

RAHUL: I… I thought the technical terminology would demonstrate our expertise—

GUY: The technical terminology made me think you don't actually know what you do. Or that you're hiding something behind jargon. Which is it?

RAHUL: Neither! I know exactly what we do.

GUY: Then say it simply. You know what Canva's mantra is? "Democratize design." Two words. Not "AI-powered collaborative visual content creation platform leveraging cloud infrastructure to optimize design workflows." Two words. What's Glu's mantra?

RAHUL: *(thinking)* "Show up in ChatGPT Shopping"?

GUY: Five words. Better. That's your mantra. Use it. Put it on your first slide. Now keep going.

The Problem Slide

RAHUL: *(advancing slide)* The problem we're solving is the AI Discovery Crisis. By 2027, most shopping journeys will start with AI assistants. Merchants who aren't optimized for AI will become invisible—

GUY: Says who?

RAHUL: There's research from AI-2027 technology forecasts that shows—

GUY: Research from whom? What organization? Harvard? McKinsey? Gartner?

RAHUL: It's… it's industry research.

GUY: "Industry research" is code for "I made this up" or "I read it on someone's blog and forgot to write down the source." I need a credible source or I need you to acknowledge it's your thesis. Which is it?

RAHUL: It's our thesis based on current AI platform adoption trends.

GUY: Fine. Say that. "We believe shopping is moving to AI" is honest. "Research says" without a source is not. You know what Melanie learned after 100 rejections? Tell your story. Don't hide behind fake research. Continue.

The Market Sizing Slide

RAHUL: *(advancing to market slide)* Our market opportunity is significant. TAM of fifty billion plus, SAM of ten billion representing 180,000 Shopify stores in the five to fifty million dollar revenue range—

GUY: Wait. Hold on.

Guy leans forward, squinting at something off-screen. He's doing math.

GUY: One hundred eighty thousand stores times… what do you charge?

RAHUL: Two fifty to nine ninety-nine per month, depending on tier.

GUY: Let's say five hundred dollars average. Times twelve months. Times 180,000.

RAHUL: That's… about a billion dollars.

GUY: You said SAM was ten billion.

RAHUL: *(pauses)*

GUY: I'm a lousy predictor of the future, Rahul, but I'm pretty good at arithmetic. 180,000 times $500 times 12 equals $1.08 billion. Not $10 billion. You're off by a factor of ten.

RAHUL: Well, the SAM includes expansion revenue and upsells and—

GUY: *(leaning forward)* Rahul. Listen to me carefully. A VC just caught a 10x math error in your deck in thirty seconds. Sequoia would've caught it in fifteen. You know what happens when VCs catch math errors?

RAHUL: They… lose confidence?

GUY: We assume everything else is wrong too. If you can't do basic multiplication, why would I trust your revenue projections? Your customer acquisition costs? Your competitive analysis? This is a credibility-destroying error.

Guy pauses, then his voice softens slightly.

GUY: When Canva was raising their first round, Melanie got rejected for three years. You know what she never did? She never had math that didn't add up. The investors might not have believed her vision, but they couldn't catch her being sloppy. Sloppy is fatal.

RAHUL: I can explain—

GUY: Please don't. Either fix the number or fix the story. But don't defend math that doesn't work.

RAHUL: *(long pause)* You're right. The 180,000 number… I need to verify that.

GUY: Good. That's the right answer. Admitting you need to verify is better than defending garbage. Now I'm curious—what's your source for 180,000 stores in the five to fifty million range?

RAHUL: *(looks at slide)* It says BuiltWith slash StoreLeads 2024… from Amazon.

GUY: *(squinting)* "BuiltWith slash StoreLeads 2024 from Amazon." Does that sentence mean anything to you? Because it doesn't parse in English.

RAHUL: I… I think that got garbled when we compiled the deck.

GUY: *(sighing)* Rahul. This is your money slide. The single most important slide for convincing me this is a real market. And the source citation is garbled nonsense. You're asking for two million dollars. Did anyone proofread this?

RAHUL: We've been moving fast—

GUY: Moving fast is not an excuse. Moving fast with sloppy work just means you fail faster. Canva moves fast. They also proofread. Fix this before your next meeting. I'm serious—if you show this to anyone else, you're dead.

The Solution Slide

RAHUL: *(advancing slide, clearly shaken)* Our solution is Glu, a GEO platform—that's Generative Engine Optimization—that generates optimized content for AI platform discovery—

GUY: How long does it take to work?

RAHUL: What do you mean?

GUY: If I'm a merchant and I install Glu today, when do I see results?

RAHUL: *(carefully)* There's a validation period of four to eight weeks while AI platforms update their indexes—

GUY: *(interrupting)* So I pay you, and then I wait two months before I know if it works?

RAHUL: Yes, but we provide leading indicators and—

GUY: What's your churn at week four?

RAHUL: We don't have that data yet—

GUY: What about week eight? After the validation period ends?

RAHUL: We're in beta, so—

GUY: So you don't know. You're selling a product that takes two months to show results and you have no data on whether customers stick around that long.

RAHUL: That's one of the reasons we're raising capital—to solve that validation gap problem.

GUY: *(leaning back)* Okay. Here's the thing. SEO agencies have been selling "wait six months for results" for twenty years. They survive because they're constantly demonstrating activity—reports, rankings, optimizations, meetings. They're managing expectations every week. What are you showing customers during the two-month wait?

RAHUL: We show them the optimized content. The structured data implementation. Crawl data from AI platforms when it's available.

GUY: Do customers understand what they're looking at?

RAHUL: We're working on making the dashboards more intuitive—

GUY: That's a no. So customers pay you, then wait two months while looking at dashboards they don't understand, hoping something good happens. Does that sound like a great customer experience to you?

RAHUL: *(deflated)* No.

GUY: You know what Canva did? Within two minutes of signing up, users could create something beautiful. Two minutes. Not two months. The time-to-value was instant. That's why 175 million people use it. You don't have instant time-to-value. That's a massive problem.

The Competitive Slide

RAHUL: *(advancing slide)* On the competitive landscape—we believe we have significant first-mover advantage. There are no established players in Shopify-native AI optimization—

GUY: *(interrupting)* I thought Adobe just bought Semrush.

RAHUL: They did, but Semrush doesn't have GEO capabilities yet—

GUY: Yet. How long until they do?

RAHUL: We estimate six to nine months, but acquisitions usually slow companies down—

GUY: *(nodding slowly)* Sometimes. Sometimes they speed them up. Adobe has unlimited resources. How many engineers do you have?

RAHUL: We're planning to hire with this round—

GUY: So currently?

RAHUL: Three, plus contractors.

GUY: Three engineers versus Adobe's thousands. And your moat is… speed?

RAHUL: Speed, and our deep Shopify integration, and our focus on this specific problem—

GUY: Those are advantages, not moats. A moat is something that gets stronger over time. Speed is a head start that expires. What happens when Adobe finishes their integration? What happens when HubSpot—didn't they buy an AI optimization company too?

RAHUL: XFunnel. In October.

GUY: Right. What happens when HubSpot ships GEO features to their entire customer base? What's your moat then?

RAHUL: *(pausing)* Our data. As we work with more merchants, we build optimization data that improves our algorithms—

GUY: Now that's interesting. Say more about that.

RAHUL: Every merchant we optimize teaches us what works on different AI platforms. Which content structures get recommended. Which products perform better. That data compounds over time.

GUY: Why didn't you lead with that? "Our data gets smarter with every merchant" is a moat. "We're faster" is not. Lead with the moat.

The Traction Slide

RAHUL: *(advancing slide)* We have strong early traction. Beta customers including major retailers are investing significant resources despite not paying—

GUY: Wait. They're not paying?

RAHUL: Not yet. But they're investing engineering time, sharing data, attending weekly calls—

GUY: So you have zero revenue.

RAHUL: We have validation that the product solves a real problem—

GUY: You have people using free stuff. That's not the same as validation. Validation is when someone gives you money. Until then, you have people being polite.

RAHUL: These aren't small companies. They're making real investments in integrating with us

—

GUY: Have any of them said "I will pay you X dollars on Y date"?

RAHUL: We're in conversations about pricing—

GUY: That's a no. *(sighs)* Look. I understand beta. Canva had millions of free users before they figured out monetization. But Melanie never pretended free users were the same as paying customers. Be honest about where you are. "We have engaged beta users who haven't converted to paid yet" is honest. "Strong traction" with zero revenue is not.

RAHUL: You're right.

GUY: What would it take to convert one of these beta customers to paid?

RAHUL: *(thinking)* Probably solving the validation gap. Showing them concrete results within a reasonable timeframe.

GUY: So your sales cycle is blocked by your product's core limitation. That's a problem.

The Metrics Slide

RAHUL: *(advancing slide)* We're seeing forty-five percent improvement in AI visibility—

GUY: What's the asterisk?

RAHUL: Sorry?

GUY: On your slide. It says forty-five percent asterisk. What's the asterisk?

RAHUL: *(looking)* Oh. It says "estimated visibility enhancement."

GUY: Estimated by whom?

RAHUL: By our analysis of AI platform responses before and after optimization.

GUY: So you made up a methodology, applied it to your own product, and are presenting the results as a metric. Is that accurate?

RAHUL: We're being transparent that it's estimated—

GUY: The asterisk is trying to have it both ways. You want to claim forty-five percent improvement because it sounds impressive, but you're hedging with the asterisk in case someone challenges you. Either you have data or you don't.

RAHUL: We have data, but the industry doesn't have standardized benchmarks yet—

GUY: Then say that. "We're developing measurement methodology in a new category" is honest. "Forty-five percent improvement asterisk estimated" makes me think you're hiding something.

Guy leans back and rubs his eyes.

GUY: Here's what I tell every entrepreneur. Investors aren't expecting you to have all the answers. We're expecting you to be honest about what you know and what you don't. You know what kills deals? Not uncertainty—investors live with uncertainty. What kills deals is the feeling that an entrepreneur is bullshitting us.

The Team Slide

RAHUL: *(advancing slide)* Our team combines deep ecommerce expertise with AI knowledge. I've built and sold content businesses before. Our CTO has experience at Amazon and Microsoft —

GUY: Good credentials. What did you sell your previous company for?

RAHUL: It was a smaller exit, but we learned—

GUY: What's smaller?

RAHUL: Low seven figures.

GUY: That's fine. That's actually good. You've been through a cycle. You know what it means to build something and exit. Why didn't you lead with that?

RAHUL: I wasn't sure if it was impressive enough—

GUY: It's not about impressive. It's about credibility. "I built and sold a company" is more credible than ninety percent of founders I meet. Use it.

The Ask Slide

RAHUL: *(advancing slide)* We're raising two million dollars in pre-seed funding. Fifty-five percent goes to product development—

GUY: Stop. Walk me through exactly how you spend this. Not categories—specifics.

RAHUL: Okay. Engineering hires to accelerate the platform—

GUY: How many? What roles? What salaries?

RAHUL: Three senior engineers at around 180K each—

GUY: That's five forty plus benefits, call it six fifty. That's thirty percent of your round on three engineers. Continue.

RAHUL: Customer success team to ensure merchant retention—

GUY: How many?

RAHUL: Two initially.

GUY: At what cost?

RAHUL: Maybe 120K each loaded.

GUY: Two forty. Plus your engineers is eight ninety. You've spent forty-five percent on five people. What else?

RAHUL: Marketing and customer acquisition. Thought leadership, content, Shopify App Store optimization—

GUY: How much?

RAHUL: Maybe three hundred K?

GUY: So you're at 1.2 million. What about the other eight hundred K?

RAHUL: Operations, legal, runway buffer—

GUY: Runway buffer is what you call money you haven't figured out how to spend yet. What's your monthly burn going to be?

RAHUL: Maybe 120K per month?

GUY: So two million gives you roughly sixteen to eighteen months of runway. What happens if you don't hit milestones by month twelve?

RAHUL: We'd need to raise again or—

GUY: Or you're dead. At month twelve, if you haven't figured out the validation gap and started generating real revenue, no one's giving you more money. You understand that?

RAHUL: Yes.

GUY: Good. What happens if Adobe announces Shopify integration at month six? What's Plan B?

RAHUL: *(long pause)* I… we'd need to think about that.

GUY: Think about it now. Before your next meeting. Because investors will ask.

Guy's Assessment

Guy looks at his watch, then back at the screen.

GUY: Okay. I need to give you my honest assessment. You want it?

RAHUL: Yes. Please.

GUY: *(leaning forward)*

Here's what I like. You understand this market. The timing thesis makes sense—AI is changing how people shop. You've been through a cycle before, you've had an exit. Your beta customers are investing real resources, which means something even if they're not paying yet. The team credentials are solid.

Here's what would prevent me from investing today.

One. Your deck has fundamental math errors that destroy credibility. The SAM number is wrong by a factor of ten. The source citation is garbled. This makes me question everything else.

Two. You're claiming metrics you can't support. Forty-five percent improvement asterisk estimated is worse than no metric at all. It tells me you're willing to put bullshit on slides.

Three. Your product has a fundamental time-to-value problem that you acknowledge but haven't solved. Customers pay you and wait two months. That's a retention disaster waiting to happen.

Four. You don't have revenue. Beta users who aren't paying aren't validation—they're polite. Until someone gives you money, you haven't proven anything.

Five. Your competitive moat is “we’re faster,” which isn’t a moat at all. Adobe and HubSpot will catch up. The data advantage you mentioned is interesting but underdeveloped in your story.

Guy pauses.

GUY: That said—you’re not unfundable. This is fixable. Melanie got rejected 300 times before Canva got funded. You know why she eventually succeeded? She got better with every rejection. She fixed her story. She fixed her deck. She became undeniable.

You’re not undeniable yet. But you could be.

Guy’s Advice

RAHUL: What would you do if you were me?

GUY: *(leaning back)*

First. Fix the deck tonight. Not tomorrow. Tonight. Delete the broken SAM number. Remove every asterisked metric. Proofread every source citation. Make sure every piece of math adds up. Basic hygiene.

Second. Solve the validation gap or explain how you will. This is your existential problem. If you can’t show merchants value in less than two months, you’ll have massive churn. What’s your plan?

Third. Get one paying customer. Just one. I don’t care if it’s fifty dollars a month. Revenue, even small revenue, changes everything. It proves someone will pay for this.

Fourth. Lead with your moat, not your speed. The data advantage you mentioned—develop that story. “We get smarter with every merchant” is defensible. “We’re faster than Adobe” is not.

Fifth. Be honest about what you don’t know. This is a new category. Nobody has standardized metrics yet. That’s okay. Say that. Don’t pretend you have data you don’t have.

Guy glances at his watch again.

GUY: I need to go. I have another call. But I’ll leave you with this.

The best reason to start a company is to make meaning—not to make money. You’re trying to help small merchants survive in a world where AI is changing everything. That’s meaningful. That’s worth doing.

But meaning isn't enough. You also need to be good at this. Right now, your execution doesn't match your vision. The vision is compelling. The execution is sloppy.

Close the gap.

RAHUL: Thank you, Guy. Really. This was incredibly helpful.

GUY: Don't thank me. Fix the deck. Get a paying customer. Then come back.

Guy reaches for his mouse to end the call, then pauses.

GUY: One more thing. The name.

RAHUL: Glu?

GUY: It's fine. Short, memorable. But make sure you own the domain and the trademark. And make sure it doesn't mean something obscene in another language. I've seen that kill companies.

RAHUL: We have glu.ai—

GUY: Good. Go fix your deck.

Guy ends the call.

Post-Meeting: Rahul's Notes

Rahul sits in silence for a moment, then starts typing.

IMMEDIATE FIXES:

1. SAM math is completely wrong - recalculate tonight
2. Remove "+45%*" metric - either have real data or don't claim it
3. Fix garbled source citation - this is embarrassing
4. Cut to 10 slides maximum

STORY CHANGES:

1. Lead with mantra: "Show up in ChatGPT Shopping"
2. Lead with data moat, not speed advantage
3. Be honest about validation gap - don't hide it
4. Lead with previous exit - credibility matters

BIG PROBLEMS TO SOLVE:

1. Time-to-value: How do we prove it works in less than 8 weeks?
2. Revenue: Need at least ONE paying customer before next pitch
3. Competitive moat: “Data gets smarter” story needs development
4. Plan B: What if Adobe moves faster than expected?

GUY’S CORE MESSAGE:

“The vision is compelling. The execution is sloppy. Close the gap.”

Appendix: Guy Kawasaki’s Known Principles Referenced

1. **10/20/30 Rule** — 10 slides, 20 minutes, 30-point font minimum
2. **Mantra over Mission** — 2-3 word essence, not corporate mission statement
3. **Make Meaning** — Best companies exist to make the world better, not just make money
4. **Melanie’s 300 Rejections** — Persistence and improvement matter more than initial pitch
5. **Canva’s 2-Minute Value** — Time to first value is critical for retention
6. **Math Must Work** — Basic arithmetic errors destroy all credibility

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“Entrepreneurship is not about being right. It’s about being honest about what you don’t know and moving fast to figure it out.”

— Based on Guy Kawasaki’s principles