

Elements of a Compelling Pitch Deck

1. **Cover Slide**
2. **Market Problem: What's the Problem You are Solving**
3. **Your Solution (1-3 Slides)**
4. **Market Opportunity**
5. **Management Team (Plus: Board Members & Advisers, 1-2 Slides)**
6. **Traction and Achievements**
7. **Competitive Landscape**
8. **Sources of Competitive Advantage**



Elements of a Compelling Pitch Deck

- 9. Go-To-Market Strategy
- 10. Business and Revenue Model
- 11. Financial Projections
- 12. Roadmap Slide
- 13. Exit Strategy
- 14. The Raise ("The Ask")
- 15. Closing Slide



1. Cover Slide

- **Name of Company and Logo/Graphics**
- **Investor Presentation for [Investor X]**
- **Name, Title of Contact Information of Presenter**
- **Vision and/or Memorable Tagline**
 - **Uber: “Transportation as Reliable as Running Water, Everywhere for Everyone”**
 - **Square: “Making Commerce Easy”**
 - **Slack: “We’re on a Mission to Make Your Working Life Simpler, More Pleasant, and More Productive”**
 - **Airbnb: “Book Rooms With Locals, Rather Than Hotels”**



2. What's the Problem You Are Solving

- **Describe the Problem You Are Solving**
 - **Focus on the Specific Pain Point(s) You Are Addressing**
- **How Do You Know This is a Problem? What are the Consequences of the Problem Going Unsolved?**
 - **Use Data and Evidence to Highlight the Magnitude and Impact of the Problem and Shortfalls of Existing Solutions**
 - **Often Helpful to Use Personal & Relatable Stories Here**
- **Remember: You Must Establish the Problem Before the Solution Matters!**



3. Your Solution

- **What is Your Solution**
- **How Does it Directly Addresses the Pain Points Raised in Your Previous Slide**
- **Is Your Solution Disruptive and Innovative**
- **Why is Your Solution Better than Anything Else Out There**
- **If Possible, Use Data/Metrics to Illustrate How Much Better Your Solution Is**
- **You Can Use 1-3 Slides to describe Your Product/Technology/Offering in More Detail, But Keep it Simple and Understandable**



4. Market Opportunity

- **What is the Size of the Market Opportunity**
 - **Total Available Market (TAM)**
 - **Serviceable Addressable Market (SAM) – the Segment of Your TAM Targeted By Your Product/Services Within Your Geographic Reach**
 - **Serviceable Obtainable Market (SOM) – the Portion of Your SAM that You Can Capture**
- **Use Data and Evidence to Back Up Your Analysis**
- **Make Sure Your Market Size Estimates are Reasonable and Realistic**
 - **Too Aggressive Estimates Undermine Confidence in the Team, Too Conservative Estimates Undermine Confidence in Size of the Opportunity)**



5. Management Team

- **The Team is Critical, So Spend Time on This**
- **For Each of the Founders/Senior Management Team, Use Photos & Provide**
 - **Prior Experience and any Past Exits**
 - **Relevant Skill Sets (Technical, Business, Operational, Regulatory, etc.)**
 - **Relationship of Team Members and Track Record of Working Together**
 - **Time Commitment (Full-Time vs. Part Time)**
- **Use Logos to Show Educational and Professional Experience**
- **Use Board and Advisors to Credentialize Company and Fill In Gaps in Skills**



6. Traction and Achievements

- **Traction and Achievements Credentialize the Management Team and Investors' Confidence in Their Ability to Execute and Hit Key Milestones**
- **External Validation to Include:**
 - **Accelerator and Incubator Programs; NSF I-Corps Regional & National Programs**
 - **Awards and Pitch Competition Wins**
 - **Articles (Peer-Reviewed Science) and Media Publications**
 - **Non-dilutive Funding (NSF SBIR & STTR, NIH, ARPA-E, ARPA-H, etc.)**
 - **Notable Angel and VC Funding**



6. Traction and Achievements

- **Operational Validation to Include:**
 - **MVP and Product Milestones**
 - **Notable Customers and Pilots/Partnerships**
 - **Customer and Revenue Growth (note month-on-month increases and ARR)**
 - **Regulatory Milestones and Filings**
 - **IP and Patent Portfolio**
 - **Sales/Retail Offices and Manufacturing Plants/Facilities**



7. Competitive Landscape

- Use a Diagram (X/Y Axis Chart, Venn Diagram, or a Competitive Scorecard)
- Be Able to Communicate:
 - How You Fit Into the Competitive Landscape
 - Clearly Show How You are Different from Your Competitors
 - What are Your Strengths and Advantages Over Existing Solutions
- Be Realistic and Reasonable When Evaluating Competitors
- Be Prepared to Answer Detailed Questions on Your Competitors



8. Sources of Competitive Advantage

- **Do You Have Any Defensible Sources of Competitive Advantage:**
 - **Intellectual Property & Patent Portfolio (Often More Detail in a Backup Slide)**
 - **Structural Cost and/or Time to Market Advantages**
 - **Access to Non-Dilutive Capital to De-risk Science or Business Model (NSF, NIH, ARPA-H, ARPA-D, DARPA, etc.)**
 - **Other Barriers to Entry (Long Sales Cycle, Sticky Customer Relationships, etc.)**
- **Be Prepared to Answer: If [Alphabet/Amazon/Meta] Enters Your Market with Significantly Greater Resources, How Will You Defend Your Market Position**



9. Go-To-Market-Strategy

- **How are You Going to Get Your Product to Customers**
- **For Your Target Market/Beachhead Customers, Understand and Explain**
 - **Who Makes Purchase Decisions**
 - **What Criteria are They Using to Make Decisions (2x, 5x, 10x better/cheaper, etc.)**
 - **With Input From Whom (Influencers)**
- **What Channels are You Using (B2B, B2C, B2B2C)? What Have You Done to Validate These Channels?**
- **Investors Will Assess Your Ability to Execute on Different GTM Strategies (i.e., Building Your Own Sales Force vs. Working with a Distributor)**



10. Business and Revenue Model

- **How Will Your Company Make Money**
- **What is the Pricing Strategy and How Did You Validate Customer Demand at Those Price Points; For Healthcare Companies, Reimbursement & CPT Codes**
- **What are Your Forecast Gross and Operating Margins (Unit Economics)**
- **What is the Life-time Value (LTV) of a Customer Relative to the Cost of Acquiring a Customer (CAC)**
- **Other: Churn; Length of Sales Cycle; Economies of Scale; Speed of Scaling**
- **How Capital Intensive is Your Business Model – Capital Required Until Operating Cash Flow (EBITDA) Breakeven**



11. Financial Projections

- **Use Charts and Graphics to Display (Bar Chart, Line Chart)**
- **Only Show 5 Years of Projections (Investors Typically Focus on First 2 Years)**
- **Show Revenues, Operating Margins, and Operating Cash Flow (EBITDA), Customers and Market Share**
- **Make Sure Assumptions Are Reasonable (too aggressive undermines confidence in team, too conservative undermines confidence in size of opportunity)**
- **Be prepared to Discuss and Defend Key Assumptions (Margin, Market Share, etc.)**



12. Roadmap Slide

- Often Helpful to Include a Graphic Roadmap Slide Highlighting Historical and Future Milestones and Value Inflection Points
 - Historical Non-dilutive and Dilutive Funding
 - Product Development Roadmap Milestones (MVP, etc.)
 - Regulatory Pathway (Phase I/II/III, 501(k), etc.) & Milestones (IND/Tox Studies, Animal Testing, Human Testing, FDA Filings, etc.)
 - Sales and Customer Milestones and Hiring of Key Employees
 - Key Partnerships and Distribution Agreement
 - Future Fundraising and Exit Timing



13. Exit Strategy

- **Investors Want to Understand How They Will Get Their Money Back**
- **The Overwhelming Majority (80-90%) of Exits are Through Acquisitions (M&A)**
- **Helpful for Startups to Demonstrate for Investors:**
 - **There is a Lot of Acquisition Activity in Your Sector**
 - **Show Examples of Analogous Acquisitions in Your Sector (A acquired R for \$W and S for \$X, B acquired T for \$Y, C acquired U for \$Z, etc.) - Use Graphics and Logos**
- **Are There Critical Thresholds (Revenue/Operating Cash Flow) or Milestones (Regulatory/Operational) for Your Company to Be Considered for an Acquisition**



14. The Raise (“The Ask”)

- **How Much are You Raising; How Much of the Round Has Been Funded & Are Previous Investors Participating**
- **What is the Instrument (Preferred Equity, Convertible Bond, SAFE)**
- **What are the Terms of the Raise (Valuation Cap, Discount, Key Investor Rights)**
- **What Will the Funds Be Used For (Pie Chart) and What Milestones Will They Allow the Company to Achieve (Product, Customers, Revenues, Key Hires*)**
- **How Long Will the Funds Last For (Runway and Burn Rate)**



15. Closing Slide

- **Can Use the Opening Slide**
- **Helpful to Add a Box Highlighting Key Investment Themes & Takeaways**
 - **Huge Market Opportunity and Unmet Need**
 - **Innovative and Disruptive Solution**
 - **Impressive Management Team (& Board/Advisors) with All Requisite Skills and Experience to Successful Execute and Scale the Company**
 - **Strong Competitive Differentiation and Sources of Competitive Advantage**
 - **Lots of Potential Acquirers and Likelihood of Successful Exit**
- **Share Your Excitement and Ask Investors to Join You in the Journey Ahead**

