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# Hello

This planner will help you create a pitch deck that presents your startup properly to investors.

It contains a guide to all the slides you might need to put in your deck, plus how to use them most effectively depending on the situation you are in.

There are 3 phases to creating a great pitch deck.

- 1. Preparation and raw material gathering**
- 2. Writing and editing**
- 3. Design & production**

The look and feel of your deck is important - you want to show professionalism and attention-to-detail - but a good looking deck alone won't ever compensate for a lack of clarity around your idea.

That's why I've started with planning what to include, before exploring how to write your deck and then how to design it.

I hope you find it useful but, if you have any questions, email me anytime at [dan@startupgiants.com](mailto:dan@startupgiants.com) and I promise to get back to you.

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# Some quick truths

No-one is as passionate as you about your startup.

Unfortunately, that includes investors. They're busy and can see thousands of decks a year. The brutal truth is they are likely to only spend an average of **2-4 minutes** reading your deck when it first hits their inbox.

While they're smart, there's every chance they won't 'get' your idea if it's not presented clearly. To see your startup as a worthwhile opportunity they need to understand it.

Clarity & brevity are your friends.

## Your deck shouldn't contain too much information

Your initial deck (when sent as a document as is usually the case) is effectively a sales/marketing letter. Its job is not to secure investment - it's to get you the next step, whether that is a call or a one-to-one meeting.

It needs to make the investor want to keep reading and know more, not tell them everything in such detail that you lose momentum or lose their interest.

## **Your deck will get read in different ways**

### **Read-through 1: The Skim Read**

The investor should be able to skim the headlines and still completely understand your story. Don't make them work in order to discover why this opportunity is interesting. Keep every slide visually appealing, with as little text as possible.

If they want to know more, they'll read again, pausing on key slides to find out the information they want.

### **Read-through 2: The Detail Hunt**

Your deck needs enough detail to bring every slide fully to life. Any facts, figures or statistics need to be clear and well sourced. But don't overwhelm the slide with information – you can go into much more detail as and when the investor wants you to in a meeting.

## **The same deck isn't right for every investor**

You may need to re-order or re-frame how you present a topic or piece of information depending on how much you are raising, the way they invest or the kinds of businesses/markets they are interested in.

PHASE 1

# Preparation

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# What to include

There are almost too many opinions on how many & which slides to include in an investment pitch deck.

Some investors say no more than 10 slides, others want the story in 12. Yet there are decks out there that take from 5 to 30 slides and still do the job.

Some investors want to see specific slides while others don't.

The good news is that the actual number of slides is irrelevant to creating a good deck.

**The key is to get the right information in place first.  
Then tell a good, investable story as quickly as possible.**

To gather the right content, you'll need to answer questions in fifteen individual categories, based on the typical information investors want to see.

When you come to actually write your deck, you can combine elements from the categories below into single slides where it makes sense, or leave them out completely if it's not relevant to that particular meeting/investor.

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# The content categories

These are the areas where investors will want to see answers to questions. **You may not need slides for each of these titles, but at some point the info will be necessary.**

There are some starter questions and helpful links on the following pages. I recommend tackling them on a whiteboard with either Post-It-Notes or making a mind-map.

- Problem
- Your solution
- Timing / Why now?
- How it works (+ why it's special)
- Traction
- Business model
- Competition / Your unfair advantage
- Market Opportunity
- Team
- Go-to-market strategy
- Financials
- Investment ask / offer
- Use of funds
- Vision/Elevator Pitch
- 1 line summary

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# Q&A to brainstorm...

## The problem/pain/opportunity

Who specifically do you help?

What problem/pain do they have?

Why is it such an issue?

What are they doing to fix it now (*including doing nothing about it*)?

What is it costing them?

## Your solution

How do you make the problem go away?

Why is it better than alternatives?

## Timing/why now?

What has changed in the world that makes now the perfect time for your business to exist?

Why hasn't anyone built it before?

What have you spotted that others haven't?



## How it works

How will you powerfully demonstrate how your product/service works? I recommend using a simple visualisation for an emailed deck or pre-recorded/live demo if in a meeting.

If you have a video that can bring it to life, link to it on the page but don't expect it to get clicked on.

Crucially, what makes it unique?

## Traction

In this category it's about showing a) your entrepreneurial traits and b) how far you've managed to get before needing the investment to accelerate your growth.

Where are you in your lifecycle? Are you live with a product already or still at idea stage?

What success have you had so far to validate your idea?

Do you already have paying customers? Or letters of intent?

Free-trial users? PR coverage? Competition wins?

**You should show the most relevant metric of growth.**

Can you show Monthly Recurring Revenue, Gross

Merchandise Volume, or Month-Over-Month user growth?

If you are a B2B company then existing customer logos are a perfect fit here.

## Business Model

In as simple terms as possible, how do you get paid?

A transaction fee?

Recurring revenue/subscription?

A commission e.g. in a marketplace?

Selling ads?

Is there a larger market waiting for you once you crack your first one?

## Competition

Who are you competing against?

Why are you better?

Where is your unfair advantage in the market vs. the competition?

What do you do that others don't?

Do you have IP that is hard to replicate? Or a patent?

(A comparison table is great for this, but is usually better to help you internally. In the final deck it's better to visualise against core criteria on 2 axes to show where the gap in the market exists).

## Market Opportunity

What is the size of the market you are entering? There are different approaches to sizing your market. None of them are perfect and different investors will have different questions. So it's best to look at a variety of methods.

### Top-Down Method

Use research from 3rd parties that's publicly available to size your market. Many decks use the TAM, SAM, SOM model (see the useful links section for more on this).

### Bottom-Up Method

Can be a more precise/realistic way to show market size. Eg.

- We think there are  $X$  customers available
- $\text{£}Y$  is the average value of a transaction
- $Z$  is the number of transactions a year they will make
- $(X) \times (Y) \times (Z) = \text{your addressable market size}$

So (5,000) customers spending (£5,000) a month  $\times$  (12) = a £300m market.

"Market size matters because most investors want to know that you've got a big business. Bigger is generally better."

Dave McClure

Founder / 500 Startups

## Team

What relevant experience do you have?

Why are you the perfect founder/team to solve this problem?

What track record of success do you have?

Do you have existing investors or advisors on board?

Keep bio details to only salient points, you can explain more in a meeting.

## Go-to-market strategy

How are you going to acquire customers?

Will it be marketing or sales led?

If you are marketing, do you have a strategy?

If you are selling, who is leading it?

Are you B2B or B2C? (B2B typically requires some form of sales effort, even if handling inbound enquiries).

What is your customer sales-cycle?

## Financials

Investors typically spend longest on this slide, but often they'll cut any projections by at least half.

While it's rare for any early stage startup to get the numbers right, many investors will want to know that you've done the work and understand your numbers:

### **These can include:**

CAC (customer acquisition cost)

LTV (lifetime value)

Revenue forecasts

Expenses & timings

Plus other incidentals such as:

Time-to-breakeven

Upsell opportunities

In your deck you should include these as simplified numbers or visualisations. Don't grab the Excel file and paste it - make it fast to understand and have the Excel ready to dive into when you are getting questioned later.

## Investment ask & what's on offer

How much are you raising?

Have you already raised money (e.g. from angels)?

How much have you invested personally?

What type of investor are you seeking?

What help will you need?

What equity are you offering/how are you valuing the business?

## Use of funds

How are you going to use the investor's money?

Sales, marketing, product, operations, other?

What goal is the money going to help you reach?

A red-flag for most investors is anything around founder salaries.

## Vision

Approach this as the penultimate category. While you probably won't include this in your written deck, its good to have it written down.

There are a number of ways to approach this. Simple & clear yet ambitious is best.

A good vision statement is normally one that describes how the world looks with your product successfully in it (not where you want to be as a company).

Our vision is to [have x effect] by [doing y activity] within [z timeframe].

## One line summary

I recommend attacking this last. A great way to approach it is the one used by 500 Startups.

"A [product type] to help [target customer] with [#1 problem] by [#1 benefit] using our [secret sauce/differentiator]."

This should go on the cover of your deck if you are sending it to be read - investors need to understand what they are about to see immediately.

## Useful links

### Market-sizing

[https://www.thebusinessplanshop.com/blog/en/entry/tam\\_sam\\_som](https://www.thebusinessplanshop.com/blog/en/entry/tam_sam_som)

<https://www.b2binternational.com/publications/market-size-techniques/>

<https://www.entrepreneur.com/article/270853>

<https://statista.com> (for 3rd party research)

### Investment types/use of funds

<https://www.seedrs.com/learn/blog/types-of-funding-rounds-and-what-they-mean>

<https://support.crunchbase.com/hc/en-us/articles/115010458467->

[Glossary-of-Funding-Types](#)

<https://www.investopedia.com/ask/answers/difference-between-premoney-and-postmoney/>

<https://wire.funderbeam.com/7-the-use-of-funds-what-will-they-do-with-your-money-457c0857c421>

### Vision statements

<https://fitsmallbusiness.com/vision-statement-examples/>



PHASE 2

# Writing

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# How to write your deck

Once you have your questions answered, you'll have the raw material from which to craft your story. Because you've taken this preparation time, the writing will be much easier.

Despite all the alternatives out there, the ideal way to do this is either with pen and paper or good old PowerPoint/Keynote/Google Slides.

You don't want to get distracted by how the deck looks if the content isn't good enough.

**So, whatever you choose to work with, at this stage don't design the deck at all.**

Based on all the raw brainstorming & material you've gathered, what is the key point you want to make per slide? Once you've got this, put it as your headline.

Then, create a max of 3 bullet points from your raw material to support the claim you make in the headline.

Don't worry about getting this perfect yet - as long as the message is correct, the exact words can be finalised when you get into the editing stage.

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# What content to include

To begin with, I would recommend you structure your deck as follows. Use 12 basic slides with a headline and a max of 3 bullet points. All of this material should be informed by the questions in your gathering/prep phase.

## Use these basic slides to start with:

1. Cover & one-line summary
2. Problem
3. Your solution
4. How it works & why it's special
5. Why now?
6. Market opportunity
7. Competition & your unfair advantage
8. Business model
9. Traction
10. Financials
11. The team
12. Investment ask & use of funds

When you are editing it later, you may want to move the slides around to make the flow work. You may also find you can combine elements from slides to keep the story moving. For now though, this is a good starting point. It's always worth doing your research and creating modified decks based on what your investor likes if possible.

## How to write your headlines

Your headlines should tell the entire story of the deck if the investor is skimreading. They are your framework and a way to tell the investor what you want them to understand. So make them clear immediately.

Your headline itself should summarise the whole slide:

**Don't:** Call your slide "The Problem"

**Do:** Spell the problem out in the headline: "(This problem) is costing companies \$X Billion in lost revenue every year."

## Back up your claims in the slide body

If your headlines are what you want the investor to believe/ understand, your slide content is where you back that up. It's always worth remembering the below:

- A ridiculous headline claim without evidence will get your pitch deck thrown away.
- Take the points from your brainstorm and get them down to the least number of words possible. No-one has the time or inclination to read paragraphs of text.
- If you are using market information, include the source.
- Don't worry about how to visualise this just yet, it's a waste of time until the deck is correct.

## Keep black and white until it's right

There is still no need to worry about the exact visuals or look and feel of your deck. Until the content is bang on, it's a complete waste of time and effort doing any kind of design.

At this point you should run through your deck repeatedly to make sure that:

1. The headlines tell a clear, compelling story if they are the only thing the investor reads on their skim-through.
2. The content on each slide backs up the headline claims with believable evidence and is sourced properly (either internal or external figures).

It's worth using the accompanying Excel scorecard to give each of the slides in your deck a score of 1-5 for how clear, understandable and believable they are.

You may also want to pass the deck to an unbiased 3rd party to give an honest assessment about whether they understand your pitch and what could be improved.

PHASE 3

# Design

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# No deck is right for everyone

It's highly unlikely you will end up with one deck, because of investor feedback, specific meeting requirements or one-off settings (such as an event).

So, you ideally want something that can be edited. I'd advise against getting your deck made in something like Photoshop, Illustrator or InDesign unless you are proficient in those tools yourself.

Stick to something you can easily change yourself without incurring design fees such as PowerPoint, Keynote or Google Slides.

## Design the deck for where it will be delivered

Chances are that your deck will be delivered in one of three main ways.

1. At an event/on stage.
2. In person in a one-to-one meeting.
3. Over email, to be read (this is normally the first thing investors see for early-stage businesses).

Here are some ways to take the same core story from above and make it work for the the right context.

## **Designing for an event/from the stage**

Standing up and pitching at an investment event is completely different to sending a deck over to an investor.

At an event, you are telling the story and the slides should simply back you up.

- Keep your slides highly visual
- Keep to one key point per slide
- Keep to headlines and images only where possible
- No bullet points - back up your claims with what you say
- Demos/videos will always beat screenshots if you have the chance to use them.

The audience should be focussed on you, not the slides.

## **Designing for a one-to-one meeting**

Take the same headlines, but add some more context.

- You'll be talking this through, so you want the key back-up points on the slide to prompt the conversation.
- You can use your key visual points here, but keep the word count down as you'll be explaining the depth yourself.



## **Sending your deck via email**

Sending a deck to be read unaccompanied is the hardest way to get your point across. After all, you aren't there to clarify any misunderstandings.

- Your headlines have to do a ton of work
- You can add your key back-up points as subheadings
- Add a small amount of extra detail to each point where necessary. Interested investors will dig into this detail if you've caught their attention.

## **Finally, remember visuals really do matter**

A poorly designed pitch deck shows the investor you don't value their time or expertise, or that you potentially aren't serious about your idea.

It doesn't have to be the most beautiful deck they've ever seen, but it should certainly look well crafted.

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# How can we help?

At Startup Giants we see thousands of founders a year who're raising money.

Our advice is this: Your pitch deck is simply one tool in the fundraising process.

If you are about to start raising money, there's a lot you'll need to do before your pitch deck becomes useful.

At Startup Giants, we can help you - even if you're still at the idea stage.

XYZ

