

Refining Your Pitch

Building a start-up into a successful business is incredibly rewarding, but also incredibly hard. If someone offers you some of their time, prepare thoroughly. Most *aren't* interested in your dream – they *are* interested in whether it can be delivered!

1 Be succinct! Attention spans are short, so be punchy and avoid jargon

2 Be focused! Cover the minimum your audience needs to understand

3 Drive to action! Ask for what it is you want at the end, then listen carefully

Bring a punchy, jargon-free pitch that includes everything the listener needs to understand the opportunity, the challenges, and the potential for success. The list below is specific to B2B businesses, but the lessons are just as relevant to B2C start-ups. No more than around 10 to 12 pages. End with the ask!



What do you do? What problem do you solve, and how big is the market given your revenue model?



Why is your solution better than the others? What is the secret sauce or differentiator?



Who is the customer, and why will the customer buy your solution? Passion and self-belief are irrelevant!



A realistic competitor comparison to show where you are truly different from others, *and where you are not*.



Explain your business model, ie how you will charge for your product or service, and why this offers value.



Explain who is in your team, how it came together, and any extremely relevant credentials.



Summarise your tech stack, and provide an overview of current status and development roadmap.



Include financial projections and history, supported by info on the sales pipeline and conversion rates.



Include a simple road map - what you've done so far, where you are at right now, and your near term plans.



Include a cap table that shows current shareholders and your capital raising history.

Be prepared for heavy scepticism regarding every answer. Welcome this as constructive criticism. Remember, the evidence from tens of thousands of start-ups is that the founders believed that they had an exciting and viable business, but in practice virtually all of these companies failed to take off.



“Entrepreneur or GONEntrepreneur”

“Crossing the Chasm”

The Entrepreneur’s Guide

Pottinger