

CERN

Deep dive:

# PITCH

EMU 110  
Ash Ravikumar  
Startups @ CERN



# Science Communication Hackathon



**EPFL**

■ **ArtLab**



*Idea<sup>s</sup>*

*Rethink  
Science  
Communication*

And, to Sameed Muhammed

**T. HANKS**

# Goals for this talk:

What makes a good pitch?

When, Why and Which slides  
to include?  
to exclude?

Examples





# Disclaimers

A lot of information available.

A lot of conflicting views as well.

Take what's relevant to you.

Discard things that don't work for you.



# Ask Questions anytime. And, please ask questions

It is lonely to talk alone

# What's a Pitch

Elevator Pitch; Sitting next to someone in an airplane....

Can you tell an compelling  
(and interesting) narrative of  
what you do?

# Types of Pitches

(For startups)



## Competitions

Demo days, Hackathons, startup competitions

**Outcomes:** Important to identify to design the pitch

- Win the competition - Winner takes all
- Selected to an incubator - if there are 10 places, then you have to be in the top 10

**Research on jury :** Check Startup (Entrepreneurs, Venture capitalist) vs non-startup folks

## Investment

(Angel investors, Venture capital firms,...)

- 8 to 10 slides.
- Email
- PDF

**Board Deck: Aim to present at the boardroom**

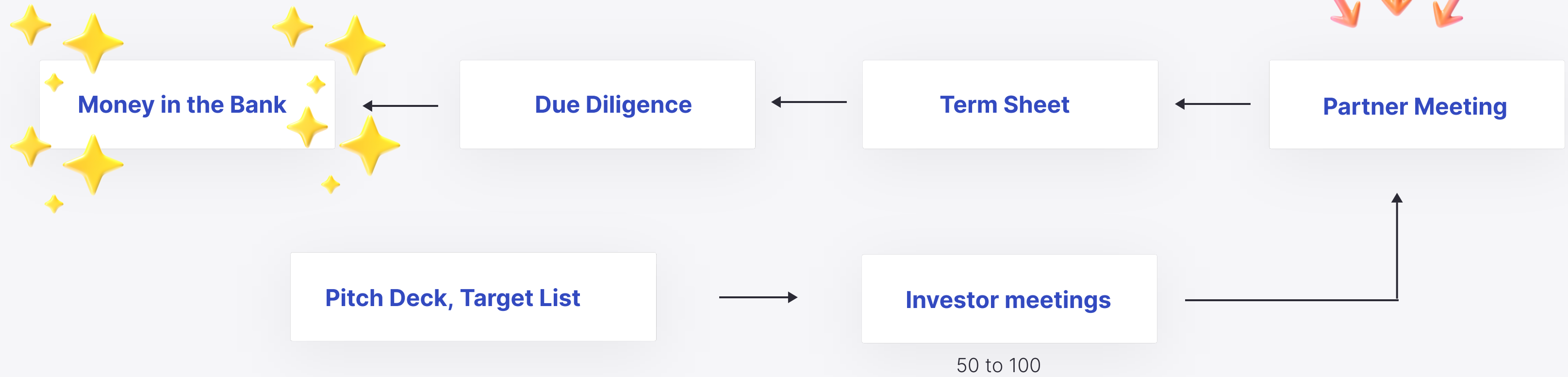
- 30 to 40 slides
- 30 mins + 30 mins Q & A
- No handouts



Source : Blackbird.vc

# Investment

Reverse chronology



A Partner at a mid-size VC firm receive 1000+ pitch decks yearly. And, make 2-3 investments.

Attention of 60 seconds

How do you get to first meeting?

How do you get to a partner meeting?



# Pitch Deck

Basics



email address



Phone number



Spell cehck



Numbers better than words



Legal Disclaimers



NDA

Deck is an aide, not a script

Infographics should simplify  
and not confuse



# Marketing Deck

10 slides

What 3 things that you want an investor to remember?



- 
- 
- 
- 1. Size of the Opportunity**
  - 2. Team**
  - 3. Traction**



N°1 **First Slide**

N°2 **Ambition**

N°3 **Problem**

N°4 **Solution**

N°5 **Team**

N°6 **Market**

N°7 **Traction**

N°8 **Unit Economics**

N°9 **Why you?**

N°10 **Ask**

N°1

# First Slide

# Company Name

Tagline : 1 sentence on what you do

NAME • DATE. EMAIL ADDRESS. PHONE NUMBER

# FRONT

All your company's external communications  
in one collaborative inbox.

<https://frontapp.com/>

Nº2

# Ambition

Vision of the company?

Why are you doing this?

**This is an important slide to set the scene.**

**Why are you building this? What is the grand vision?**

# Company Purpose



— [To become the primary outlet of user-generated video content on the Internet, and to allow anyone to upload, share, and browse this content.

N°3

# Problem

What is the problem you are solving?

Why is this a problem?

**Numbers, Numbers, Numbers -  
Quantify the problem**

**Keep it simple.**

**You would want people to  
understand its a problem without  
detailed explanation**

# THE PROBLEM

Email is the most important business communication channel

**215 billion**

EMAILS SENT PER DAY

**54%**

ARE BUSINESS EMAILS

**7%**

YEAR-ON-YEAR GROWTH

But email is a tool designed for personal use



NOT COLLABORATIVE



BAD PRODUCTIVITY



ERROR-PRONE

N°4

# Solution

How are you addressing the problem?

Solution is where you need to address salient features of your product

**This slide should sell the story of the big problem from before**

**For deep tech, rather than too much info on tech, focus on creating a black box. Ex. Patented laser technology based in 10 years research**



# THE SOLUTION

Rebuilding email, for business this time

## COLLABORATIVE

Company > Team > User  
Share, assign, mention  
As transparent as can be

## INTEGRATED

Analytics  
3rd party integrations  
Open API

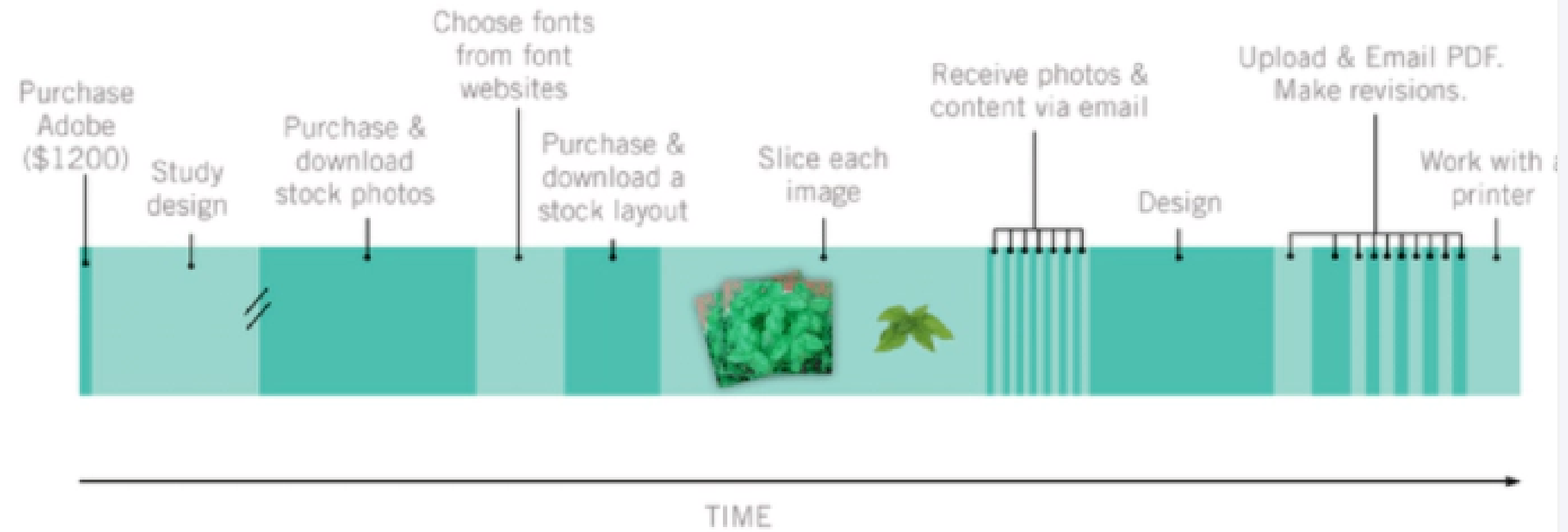
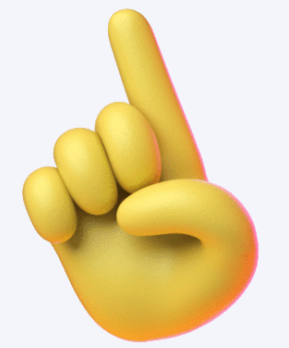
## UNIFIED

All email providers  
All channels      
All teams

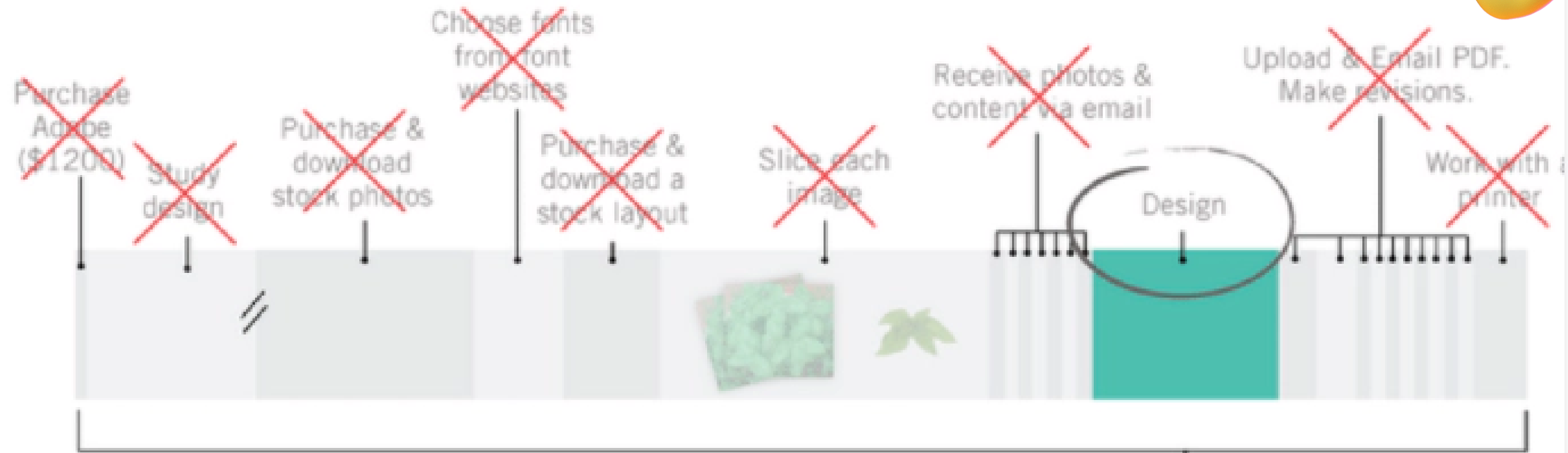
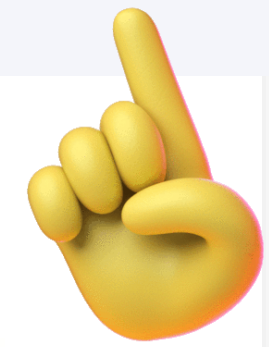
A multichannel *email* client, where every conversation finds its way to the right people, and is accounted for in the right system.

# PRO DESIGN PROCESS

Designing \*anything\* takes a lot of time and experience.



<https://www.canva.com/>

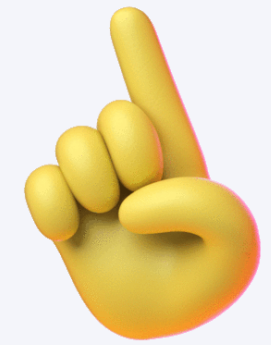
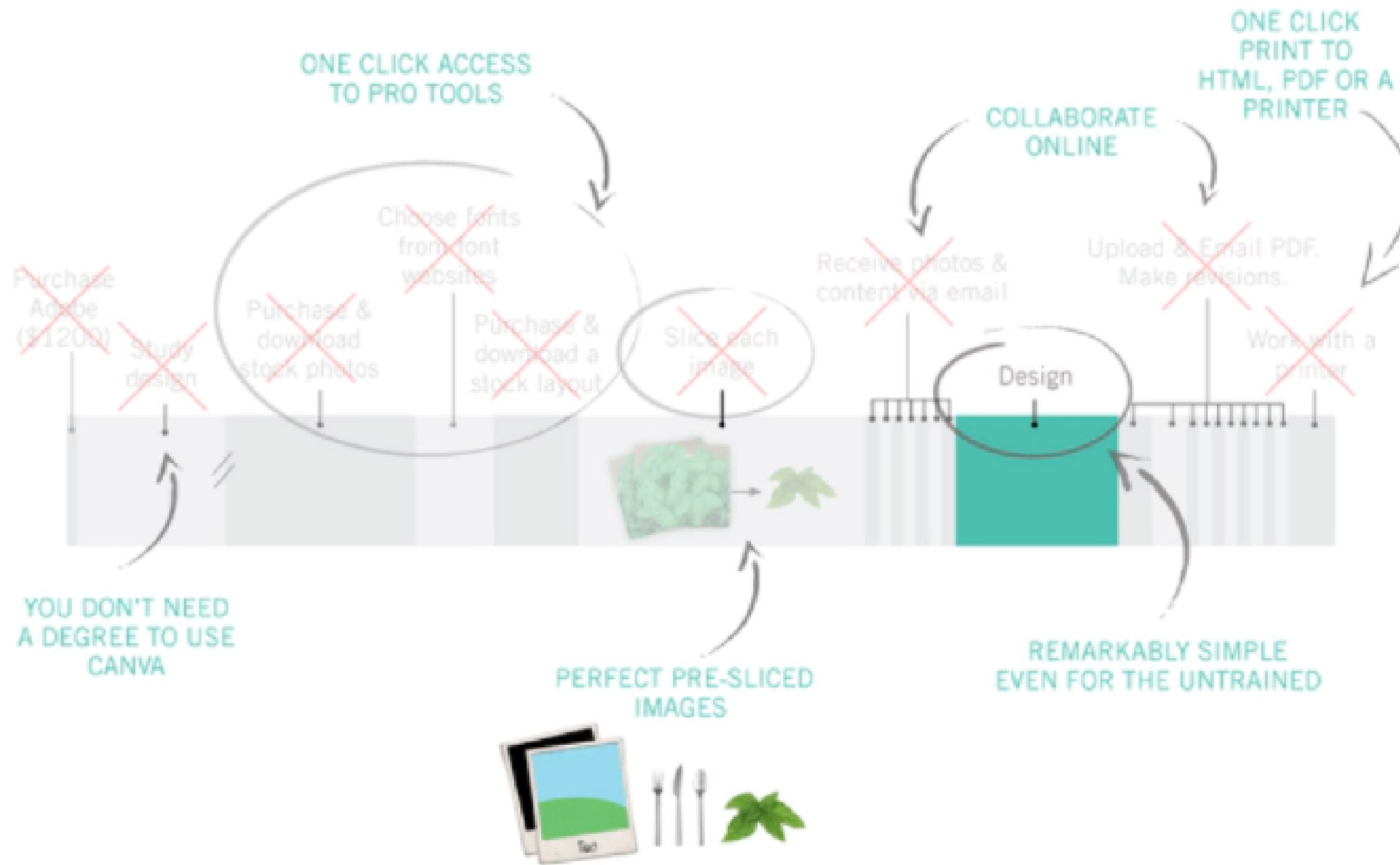


Canva

Design - the way it should be.  
Online, collaborative and remarkably simple.

<https://www.canva.com/>

# SOLUTIONS



Nº5

# Team

Who is the core team? Co-founders.

Will you be able to attract the best talent to come work with you?

**Use Logos**

**Provide numbers**

**Avoid "cute" titles**

**Avoid too many founders**

**Avoid too many advisors**

# THE RIGHT MIX OF PASSION AND EXPERIENCE



**Mathilde Collin**

*CEO, co-founder*



**Laurent Perrin**

*CTO, co-founder*



**Cailen D'Sa**

*Head of Sales*

1st sales @ **box**nd 

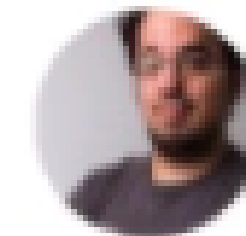
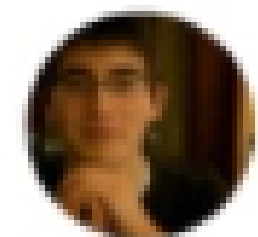
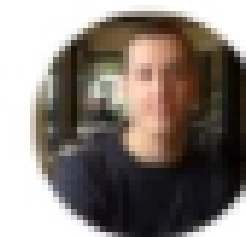
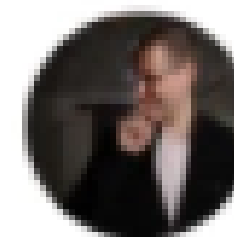


**Greg Walder**

*Head of Customer Success*

Former head of upsells @ 

Unfair access to pool of excellent French engineers







COO

CTO

Chief Happiness Officer

CEO



N°6

# Market

Quantify first target segment

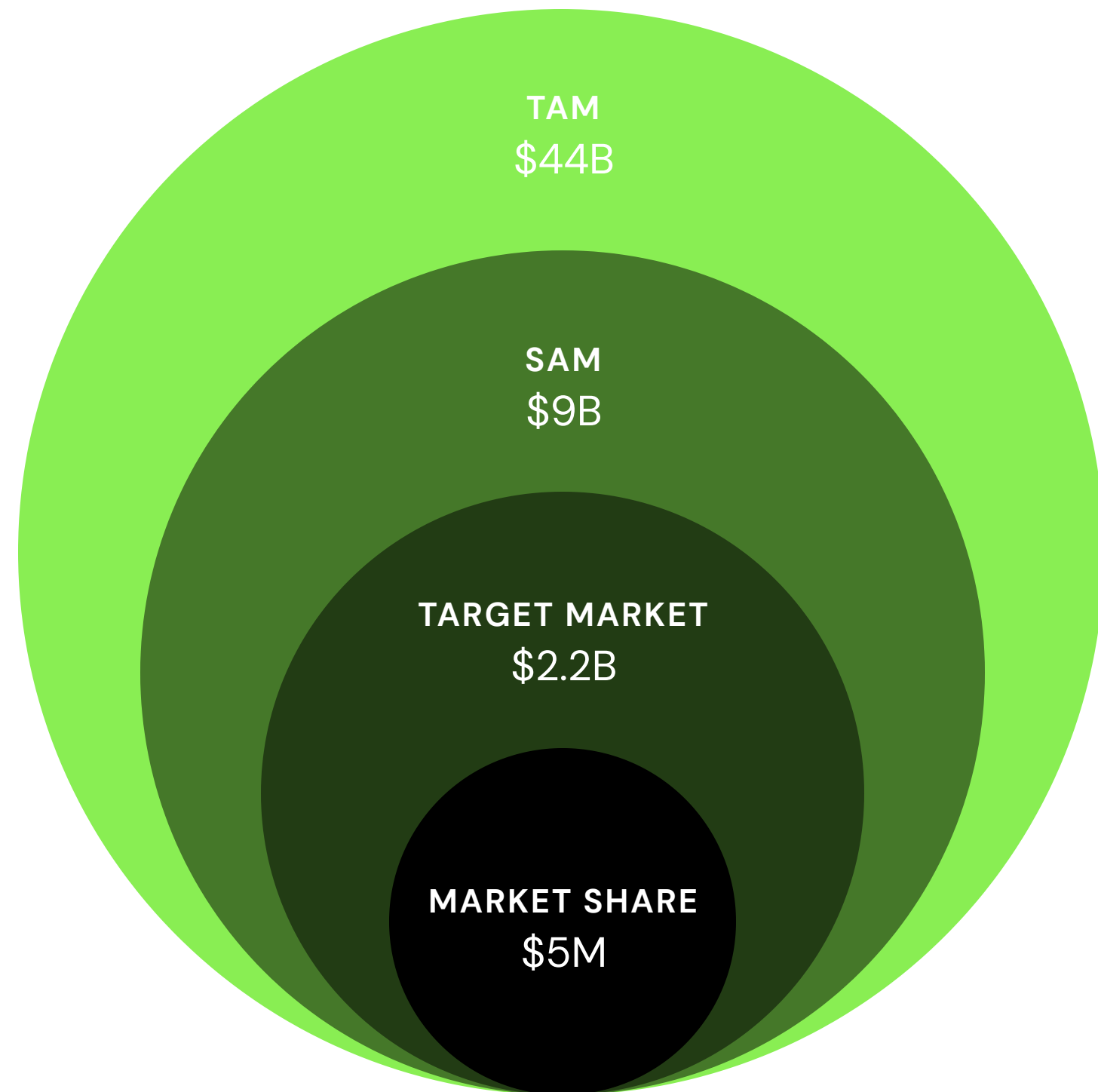
Size of your total addressable market  
( 100% of all your customers)

**Focus on the correct segment**

**If the market is for real estate listing, then focus on rental agents.  
Not the entire building market**



# Market Size



How much do we have to play with?

0.1% p.a. →

### Total Addressable Market (TAM)

What is the total global opportunity for this product? The sky's the limit.

-3.8% p.a. ↓

### Serviceable Addressable Market (SAM)

What is the TAM that you can actually serve?

5.3% p.a. ↑

### Target Market

Describe who you'll market to, and the people who will buy what you're selling.

1.1% p.a. ↑

### Market Share

Estimate your market share in percentage or dollars.

Nº7

# Traction

Numbers, Numbers, Numbers...

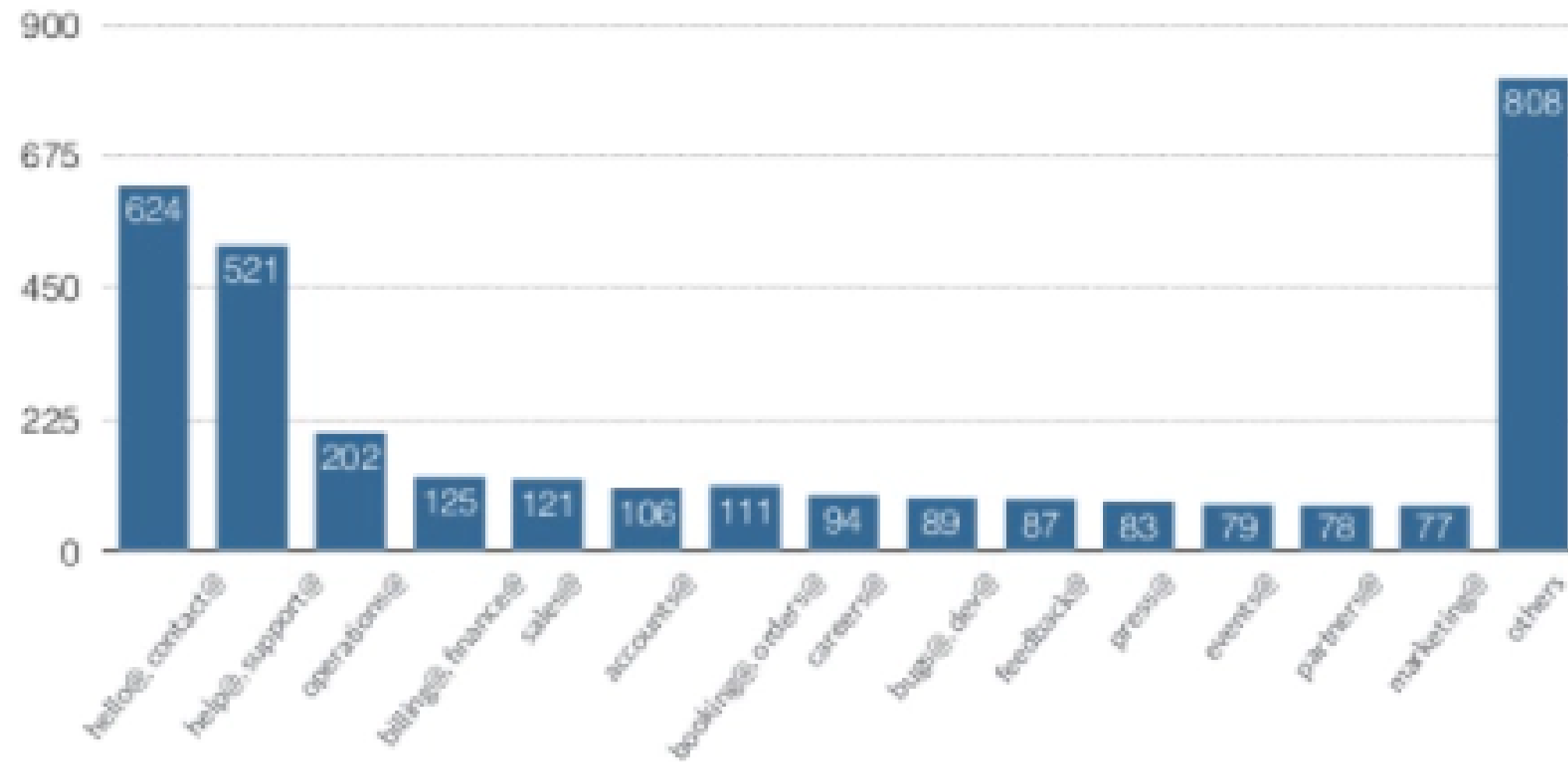
Numbers, Numbers, Numbers....

**small numbers better than no numbers**

**If early stage, then tell the story of how many customers you acquired by talking to how many leads.**

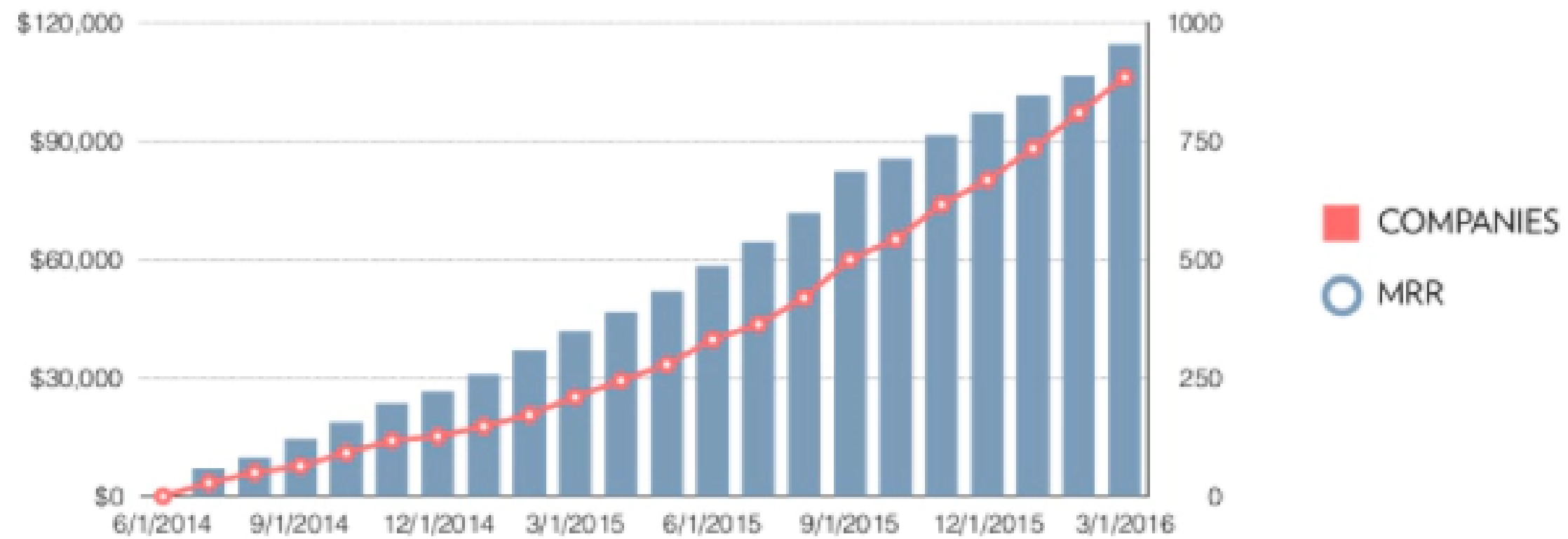
# WE HAVE A HEAD START

Shared inboxes managed in Front



Shared inboxes were the perfect wedge:  
small commitment, big pain, willingness to pay, lower expectations for MVP.

## CONSISTENT ORGANIC GROWTH



MRR grew 5.4 times in the past 12 months.

N°8

# Unit Economics

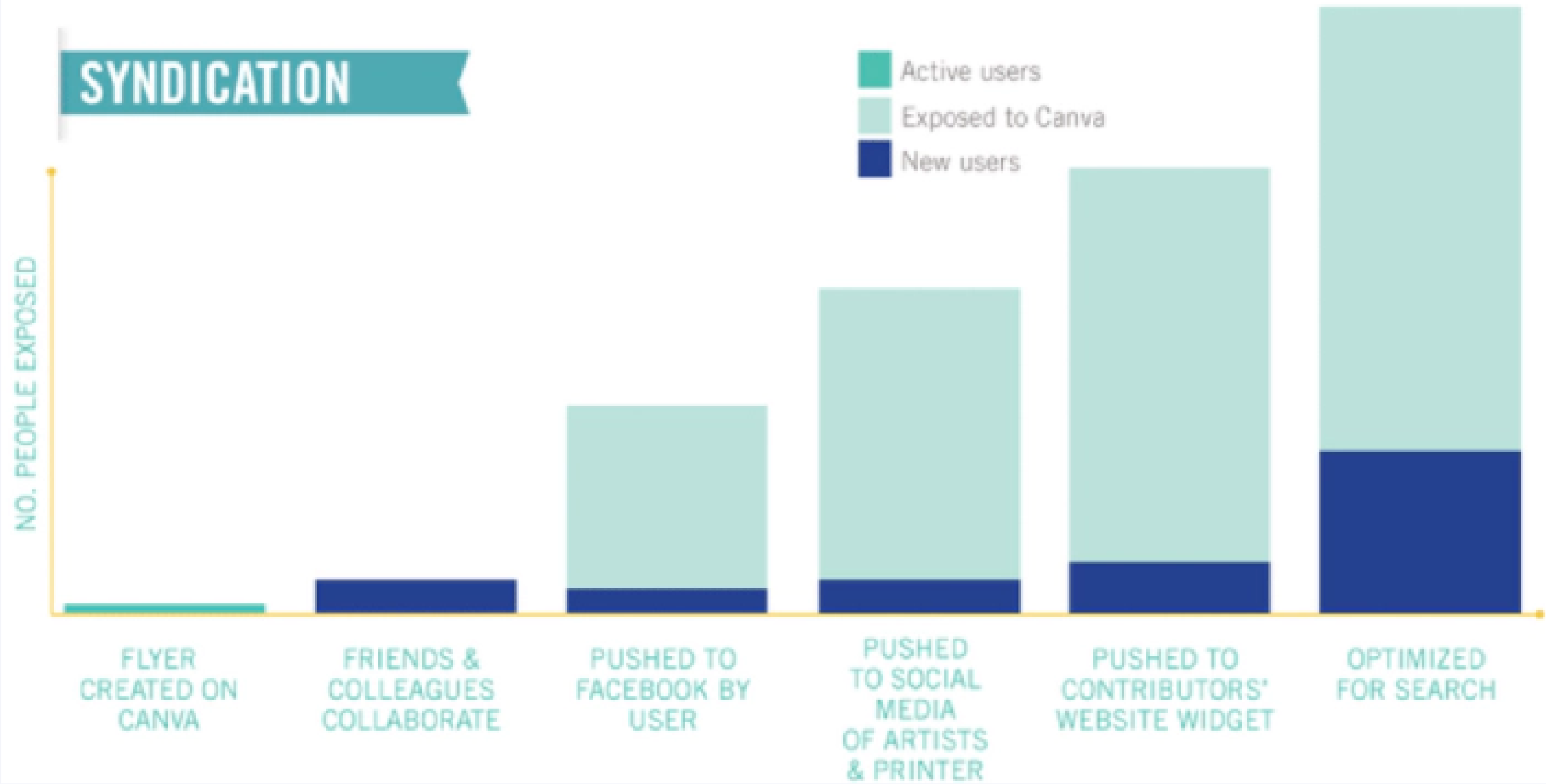
Cost of Acquisition of Customer (CAC)

Life Time Value of Customer (LTV)

Repeat customers

**For early stage companies,  
you can replace with a  
business model slide if not  
blatantly obvious**

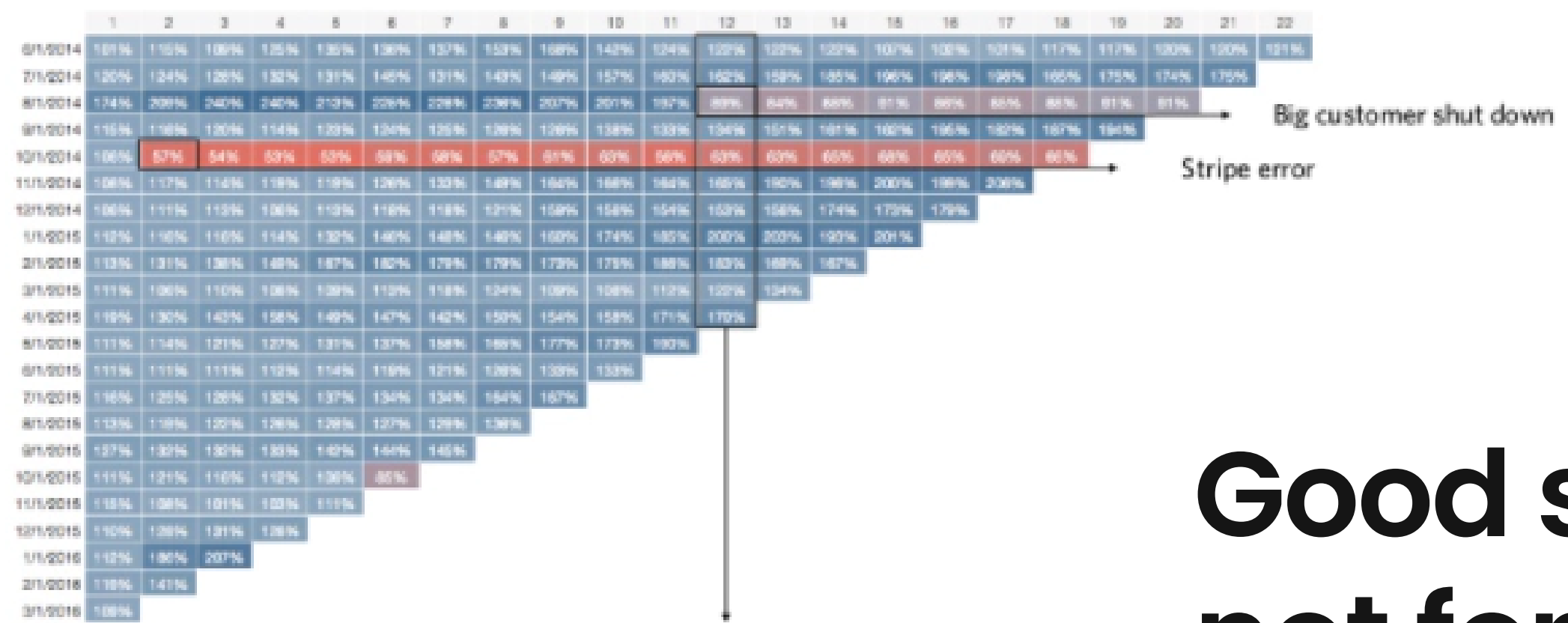
# SYNDICATION





# WE LAND AND EXPAND

Percentage of MRR retained relative to starting month



150% annual expansion: the "land & expand" strategy works.

Good slide. But not for email marketing deck

Nº9

# Why you? Why now?

Why are you the best person to do this?

IP inventor, extensive experience

Why is now the right time to address this problem?

For ex: Collaboration tools for Work from Home



N°10

# Ask

What do you want? How much?

Ask the amount you want to raise and not the valuation

**The "ask" slide should be definitive**

**Avoid Ranges. \$ 500K to \$ 2 million.  
Its either \$ 500k or 2 million**

# What slides skipped?

- Competition - unless there is an obvious big player
- Business model - just one business model if not obvious
- Testimonials - No one presents negative testimonials
- Financial projections - Every startup will be \$ 100 million in 5 years
- Feature comparison slide - hard to read.
- Exit slide - "Hard thing is building a business. Not selling a great business"

## Analogy

Equivalent to a job application. You want to highlight the CV but all the details in a 25 page CV.



# Slides to include in the Board Deck

## Expand the first 10 slides

1. First slide
2. Ambition
3. Problem
4. Solution
5. Team
6. Market
7. Traction
8. Unit Economics
9. Why you?
10. Ask

# Slides to include in the Board Deck

1. First slide
2. Ambition
3. Problem
  - a. If you got rejections expand the problem
  - b. Use this to show what the market sizes are
4. Solution
  - a. Solution ties with the narrative
  - b. Focus on product
  - c. If you have a demo or a product - spend the time here
5. Team
  - a. Key hire - Director of Engineering
  - b. if you have an advisor, mentor - who is well known add details
6. Market
  - a. Focus on the market size if the market is vague
  - b. If its a known market , stick to the minimum
7. Traction
  - a. Numbers - Growth (sign-ups). Weekly, monthly
  - b. Numbers - Customers
  - c. Numbers - Revenue
  - d. Numbers - Cohort Analysis
8. Unit Economics
  - a. What is the ratio of CAC/LTV
  - b. If its off the industry metric, what have to done to make it better?
  - c. Did it work? What did you learn?
9. Why you? + Competition
10. Ask
  - a. Financial details - run rate, cash at hand
  - b. How much . Financial details - run rate, cash at hand
  - c. How will you spend the money?

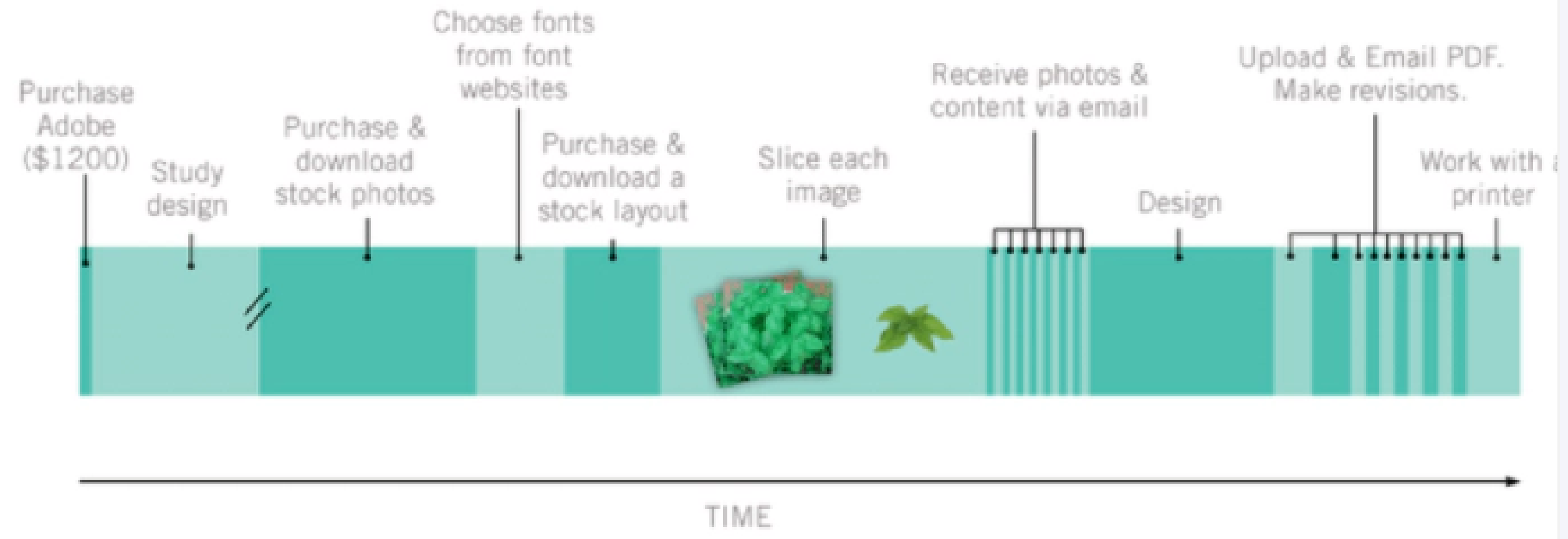
## 28 slides

What 3 things that you want an investor to remember ?

1. Size of the opportunity
2. Team
3. Traction

# PRO DESIGN PROCESS

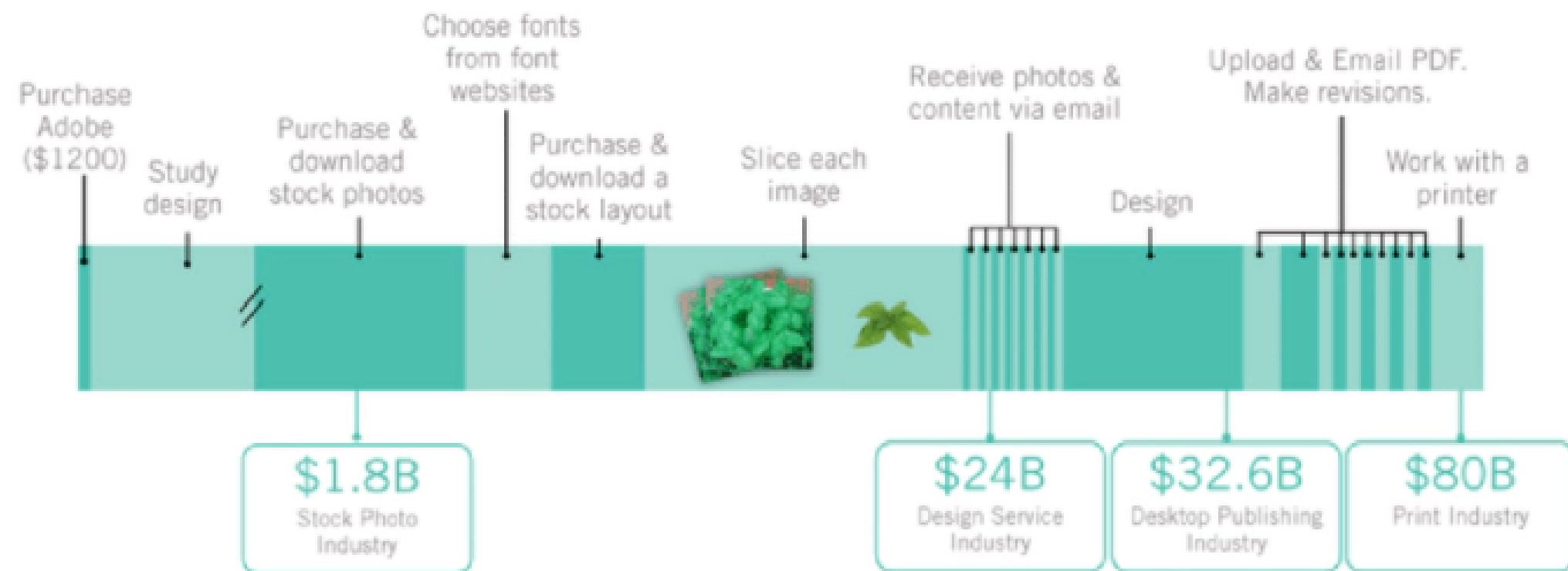
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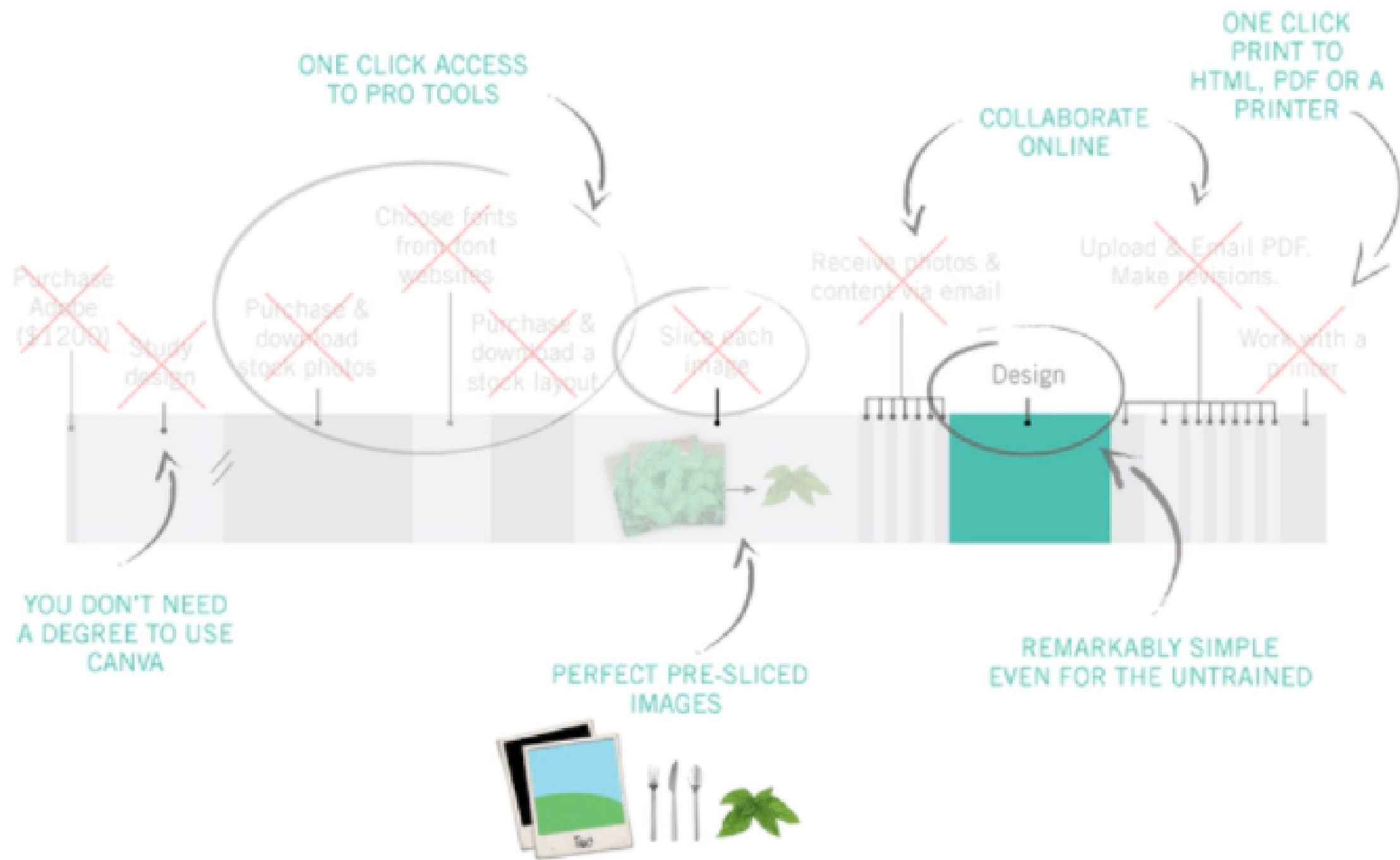




Canva

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Online, collaborative and remarkably simple.

# SOLUTIONS



## WE'VE BEEN CAPITAL EFFICIENT

**\$1.3m**

Spent in 18 months to reach \$1.4m in ARR

**\$1.8m**

Left from last seed round

**\$90k**

Monthly burn

**5 months**

To be profitable

# FUNDING

## Series Seed

Sept. 2014

**\$3.1M**

Led by Softtech VC  
Angel investments from:  
Paul Buchheit  
Elad Gil  
& 32 more



## Series A

now

**\$10M**

Committed:  
Stewart Butterfield  
Eoghan McCabe

Comments and feedback appreciated

[ashwin.ravikumar@cern.ch](mailto:ashwin.ravikumar@cern.ch)

Links:

[Front app](#)

[Lessons learned from Canva](#)

[A pitch deck Master Class - Sam Wong, Blackbird VC](#)

[Marketing Deck - Michael Batko, CEO, Startmate](#)



Pitch

