THE PITCH
OR “HOW TO CAPTURE A VC’S IMAGINATION”

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MAY 2013
WHO AM I?

- 1 OF 7 PARTNERS AT KHOSLA VENTURES
- FORMER WEB ENTREPRENEUR
- SERVE ON 9 BOARDS: WEB, MOBILE, CLEANTECH, AGRICULTURE
- CHINA/GLOBAL STRATEGY
- @ACHUNG
WHAT DID YOU REMEMBER FROM THE LAST SLIDE?
A GOOD PITCH...

- IS MEMORABLE
- MAKES AN EMOTIONAL CONNECTION
- CAUSES VIEWERS TO WANT TO TALK ABOUT IT
- EVOKES MORE CURIOSITY & GREED THAN FEAR
...RISES ABOVE THE CROWD
GETTING TO THE VC

- IDENTIFY THE RIGHT PARTNER(S)
- BE (HYPER) TARGETED
- FIND ADVOCATES TO MAKE WARM CONTACT
- BE PERSISTENT
FIRST PITCH = FIRST DATE?
PREP FOR YOUR MEETING

- **DO YOUR HOMEWORK - BE OBSESSIVE**
- **APPLY 3 COATS OF POLISH ON YOUR DEMO, POWERPOINT**
- **REHEARSE WITH TOUGH AUDIENCES**
- **BE CLEAR WITH PRESENTATION ROLES**
- **ASSUME THE FIRST INTERACTION COULD BE YOUR LAST**
DELIVERING THE PERFORMANCE

- Make a Connection
- Manage Your Time
- Be Concise
- Listen to Questions
- Have Confidence
- Improvise if Needed
TO CAPTURE THE IMAGINATION?
WHAT RISES ABOVE THE CROWD?

• BLACK SWANS
• INDUSTRY TOPPLING POTENTIAL
• UNPREDICTABLE UPSIDE
• IRRATIONAL/EMOTIONAL CUSTOMER TRACTION
• ROCK STARS
INGREDIENTS OF THE PITCH

- A+ TEAM
- DIFFERENTIATED PRODUCT, SERVICE, OR TECHNOLOGY
- MARKETS/APPLICATIONS - KNOWN & UNKNOWN
- EXECUTION - CUSTOMER ACQUISITION/RETENTION
- FINANCIALS - AMBITION VS. REALITY
- THE ASK
A+ TEAM

- PASSION?
- ENTREPRENEURIAL VERVE + EXPERIENCE?
- DIVERSE GENE POOL?
- FOUNDERS WITH SOME UNFAIR ADVANTAGE?
- AWARENESS OF GAPS?
DIFFERENTIATED PRODUCT, ETC.

- Compelling Demo?
- Fundamental Advantage?
- Fanatical Adoption & Customer Interest?
- Network Effects?
- Deep Knowledge of Competitors - Past, Present, Future?
(UN)KNOWN MARKETS & APPS

- Compelling, sufficiently large "base camp" opportunity?
- Possible "Everest" opportunities if product goals met/exceeded?
- Transformative potential for these markets?
EXECUTION: CUSTOMERS ARE #1

- SUSTAINABLE GROWTH STRATEGY?
- LOYALTY EFFECT AMONG CUSTOMERS?
- LOW-FRICTION, FAST-RAMP SALES PIPELINE?
- BOLD TARGETS?
- COMPELLING CUSTOMER ACQUISITION ECONOMICS?
FINANCIALS

- TARGETS AMBITIOUS ENOUGH? TOO CONSERVATIVE?
- CAPITAL TO CASH-FLOW BREAK EVEN?
- HI/MED/LO, “IF-THEN” SCENARIOS?
- CAPITAL FLEXIBILITY?
THE ASK

- How much $ do you need?
- Key value inflection points can be met?
- Risk reduction milestones?
- What do you want in an investor?
PARTING WORDS

- Enjoy yourself & be proud of your work
- Remember Rocky’s heart
- Be bold, think big, be willing to fail
- To predict the future, invent it
QUESTIONS?

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