Secrets to Giving a Great Pitch
Pitching is Storytelling

All good pitches are telling a story. (Like a fairy tale.)

There are expected structures for stories. Follow them.

1. Three-act structure
2. Introduce tension
3. Have a hero
4. Every piece must contribute to the plot
5. The whole story must hang together and make sense
Basic Formula for a Good Pitch

1. Problem

2. Solution

3. Evidence

Don’t move on to the next part until you have finished the previous part.
The Problem

Goals of the Problem section:

1. Convey the core pain point that you're going to be solving
2. Level-setting for what is wrong with the world
3. Drive a sense of emotional resonance
The Problem

The core pain point should be either:

1. Where a lot of people will pay a little bit of money (or attention, or time) to get a solution
2. Where a smaller group of people will pay a lot of money to get a solution

If you want to raise venture money, the problem must be venture-scale (i.e. there is a path to building a $100B company).
The Problem

Driving emotional resonance:

- Make your audience feel the problem as if they had it themselves
- Give both the macro and the micro view of the problem
  - Macro: How is this preventing new types of businesses being built? How is this preventing something really important from happening? How is this holding back society at large? Holding back GDP? etc.
  - Micro: A specific person’s story (your ideal customer), walk through what they experience right now, and why it is so terrible.
- Avoid jargon and buzzwords

People listening should think: “I can’t believe there’s no solution to that problem. I really wish there was a way to fix this problem. There is a need for this already.”
Solution

Once you have fully established the problem, talk about the solution.

1. Frame it in the context of the problem
2. Make sure it is 10x better, not 10% better
3. Your demo should fit into the story
4. Keep it simple
5. Don’t try to boil the ocean
Solution

Keeping it simple:

- Just describe the solution in simple terms like you would to a friend. Don’t get bogged down in specifics. There is time for that later.
- It should be intuitively obvious that your solution is the right way to do things.
Solution

Don’t try to boil the ocean:

- People should come away thinking you have a sensible plan
- Organize into phases and describe what each phase unlocks
  - Customers you can cross-sell, data moat, moving into new markets, etc.
Evidence

Provide evidence as to why this is the right solution and you are the right team:

- Team and founder-market fit
- Defensibility
- Traction
Evidence

About team and fit:

- Talk about your specific experience, or how you are the first customer so you know what customers want, or how you personally experience this pain point
- Talk about your superhero origin story, why all the experiences in your life compel you to start this company right now, why you have the grit to persevere
Evidence

About Defensibility: What makes it hard for someone to copy you

- Your secret sauce
- Talent on the team
- Patents/unique IP
- etc.

About Traction

- Data, customers, partnerships, key investors, etc.
Competition

Don’t say: “We have no competition.”

Don’t use a “magic quadrant.” You only get two axis of differentiation.

Do:

● Make a grid with rows of the benefits in priority order
● Columns are competitors, with you in the leftmost column
● Checkmarks if you have it, blank if not (or use bubbles)
Close with an ask

Have a clear ask.

Do a “trial close.”

- For investors: “Is this the kind of company you would invest in? Does this company meet your criteria for investment?”
Overall

Pitching and storytelling is an essential skill for founders.

You need to tell a good story to recruit teammates, find investors, get your first customers.

You need to sell the future to the present. You need to convince people that something that doesn’t exist yet not only will, but has to.

Your success as a founder is most directly tied to this skill, so it is worthwhile to practice it.