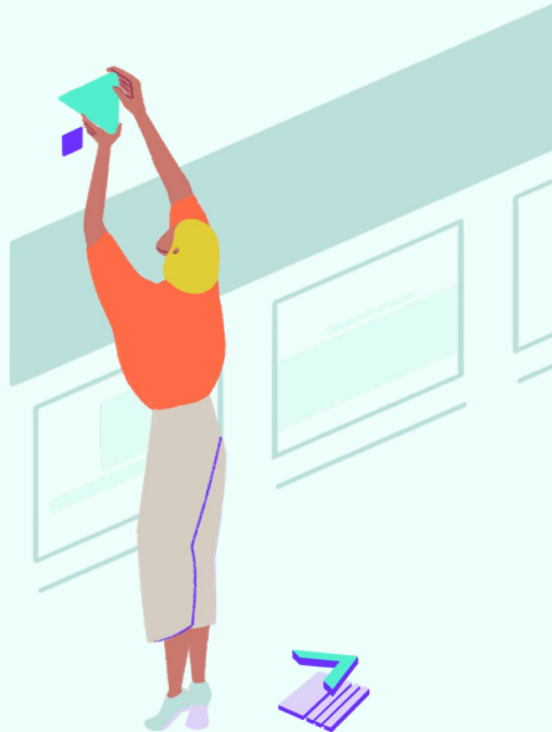




How to create a pre-seed pitch deck that gets you funded

Based on the [2020 pre-seed research report](#) from the DocSend Startup Index — with examples of decks that did it well.



The dilemma: What do I put in my pitch deck?

When you're ready to put together your pre-seed deck, you'll have a lot of questions: What do I need to include? What should my deck look like? What should your deck say if you're not there to present it?

We **analyzed hundreds of pre-seed pitch decks** and discovered not only the most common order of slides for the send-ahead deck, but also how to successfully tell your story to entice investors.

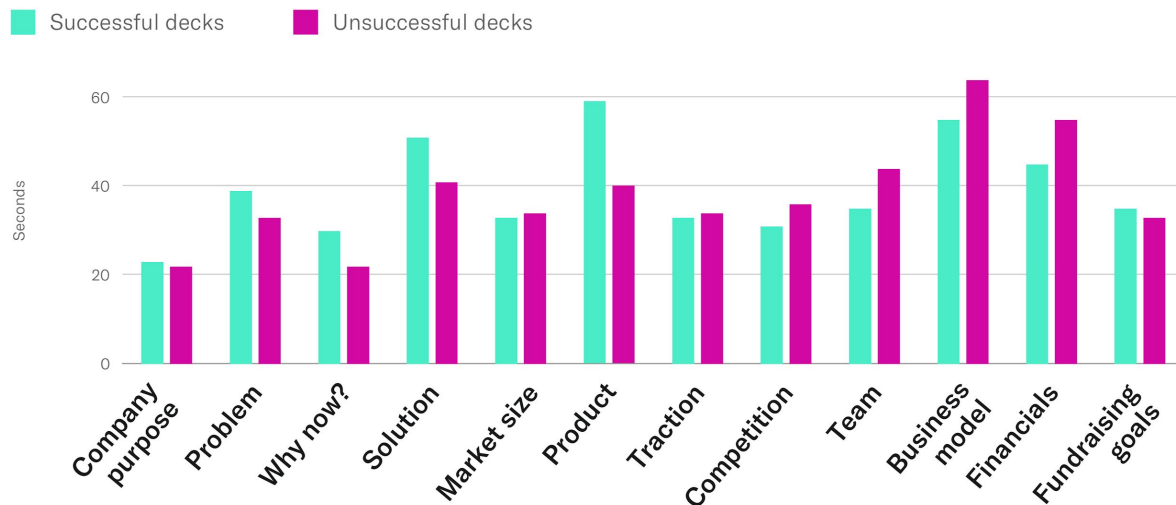
We've found that you have just **under 4 minutes to capture the VC's attention**. The goal is to tell your story clearly and succinctly — in a way that makes them want to hear more.

Average Pitch Deck View



Pre-seed research findings at a glance

- Based on research from 174 pre-seed startups, the research found that **investors spend an average of 3 minutes and 21 seconds** on any given deck.
- The average pre-seed deck consists of **20 pages**.
- The average amount raised from pre-seed decks in 2019 was **\$416,127**.
- Here is a breakdown of slide categories included in successful and unsuccessful decks:



What your deck should include

Table of contents

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|---------------------------|-------------------------------|
| 1. Company Purpose | 7. Traction |
| 2. The Problem | 8. Competition |
| 3. Why Now? | 9. The Team |
| 4. The Solution | 10. The Business Model |
| 5. Market Size | 11. Financials |
| 6. The Product | 12. The Ask |



Company Purpose



Your Company Purpose should simply explain why your company exists — some companies put it on their title slide.



Data: We found that VCs only spend about 23 seconds reading this section. Aim for one or two sentences stating your company's purpose, vision, and/or mission.



Founder tip

Don't bombard the investor with words. Distill your purpose down to a statement or short elevator pitch that is easy to understand — fewer than 20 words. This section kicks off your narrative and defines the story you're trying to tell. Be concise, thorough, and articulate, but most importantly, draw them in.



84% of successful decks included this section



1.2 slides in successful decks

The Company Purpose Slide Done Well

Panjo's Company Purpose slide is succinct and it defines exactly what the company does in simple terms.



The Problem



The crux of your narrative is the problem you're trying to solve. Your problem should be easily recognized and make sense at a glance.



Data: Investors spend about 38 seconds on this section in the average pre-seed deck. Make sure you make the most of that time by making the problem clear and concise.



Founder tip

The problem needs to be large enough that investors see that it needs to be solved and also see the potential traction it has.

- If you're having trouble defining your problem, you need to take a step back and re-examine your business. Ask yourself questions like: "Why can I solve this better than anyone else?" and "why does this problem need to be solved now?"
- If you don't have a clear problem or a reason why this company needs to exist right now, you're likely going to run into trouble getting funded.



93% of successful decks included this section



2 slides in successful decks

The Problem Slide Done Well

Fittr's Problem slide clearly explains what problem they're tackling up front. Then they give specific data to back it up, and not in too many words.

PERSONAL TRAINERS ARE EXPENSIVE!

The prices per hour vary from \$25 all the way to \$75 an hour. When you figure that you should be working out at least 3 days a week and that there is generally 4 weeks in a month, the prices for a trainer come out to over \$300/month.

**\$25/HOUR
X 3/WEEK
X 4/MONTH
\$300/MONTH**

THE PROBLEM

Why Now?



Keep in mind that most investors have a plethora of companies they could fund. This is your time to explain why this problem has to be solved *now* and why you are the right one to do so.



Data: 62% of unsuccessful decks do not include a “Why Now?” section. This is a big miss in that investors spend around 33% more on this slide for companies they **do** decide to fund.



Founder tip

After you describe the problem, you’re set up to explain why *right now* is an inflection point. This can be done through a simple statement, or with graphs, charts, or even customer quotes. You don’t want to explain that your dog walking app will work because you love dogs more than your competitors. This is where you reveal your special sauce.



54% of successful decks included this section



1.4 slides in successful decks

The Why Now? Slide Done Well

AdPushup's Why Now? slide offers specific and timely examples of why investors should fund it now, not just why they should fund it at all. Bonus points for giving data and backing it up.

Why Now?

AdTech is growing. Display Advertising (display, mobile and video) is forecasted to grow from approximately \$43 billion in 2012 to \$90 billion in 2017^[1].

AdTech investments have been able to do IPOs recently (Rubicon, Rocketfuel, Marin). Outbrain, RadiumOne and more to file soon.

A/B Testing is a hot market (Optimizely, VWO) and no one is using it for Publishers, yet.

^[1] Rubicon S-1 Filing (<http://www.sec.gov/Archives/edgar/data/1595974/000119312514034389/d652651ds1.htm>)

The Solution



The solution should clearly articulate why your company should exist. Note that a solution is different than the purpose in that the purpose is what you are trying to solve and the solution is your method or approach to solving it. One slide for this section is enough. It should build upon the problem section and tie back to the company purpose section.



Data: Investors spent about 25 seconds on this section across the board — both for successful and unsuccessful decks.



Founder tip

This is your time to show your potential investor your “eureka” moment. They’ve likely seen this problem presented before, and they’ve probably watched companies try and fail to solve it before, so why is your company different? Why do you have the solution that’s going to succeed where others have failed?



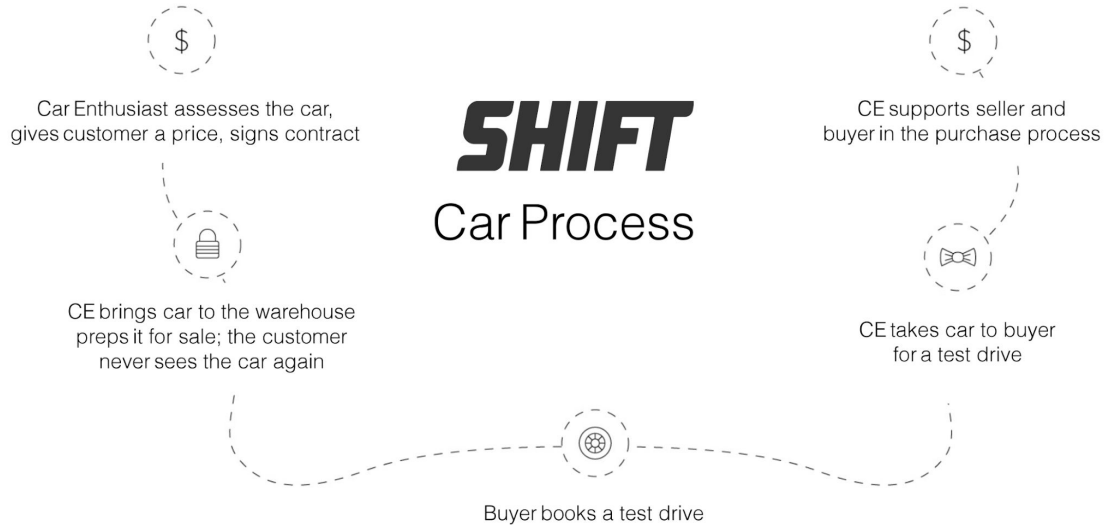
96% of successful decks included this section



2.4 slides in successful decks

The Solution Slide Done Well

Shift's Solution slide is a simple overview of how it works, starting viewers out with a high-level understanding of the product.



Market Size



This is an area investors will pay close attention to. You need to have a market size that warrants investment. Be clear about what market you're addressing and how large of a market it really is.



Data: This slide showed up more often in successful decks than unsuccessful ones. For successful decks, it took close to two slides on average, and for unsuccessful ones, it took closer to one.



Founder tip

Market size is something you need to have nailed before you even start to think about raising. Without a large addressable market, you won't be investable. Investors are looking to 10x their money at a minimum. If you're not serving a market that's large enough, it's likely they'll pass on taking a meeting.



83% of successful decks included this section



1.6 slides in successful decks

The Market Size Slide Done Well

Atrium's Market Size slide breaks down the market size in a way that is easily digestible and shows that they understand how their product would fit in.



The Product



Make sure everything you show in this section ties back to how it's helping solve the problem you outlined.



Data: This section took up about three slides on average in successful decks and less than two in unsuccessful ones. So, be deliberate, but make sure you include enough to get your point across.



Founder tip

Don't use this space to show an overload of screenshots or all the intricacies of how your product works. You simply need to be clear about how your product solves the exact problem you laid out at the beginning of your deck. And remember: Your slides need to work whether you are there to narrate or not, so make sure your reasoning for including each item is clear.



84% of successful decks included this section



3 slides in successful decks

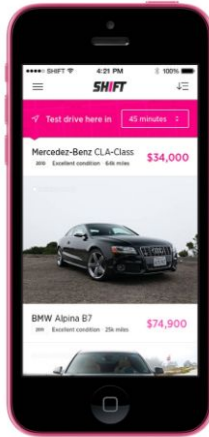
The Product Slide Done Well

Shift keeps their Product slides simple, showing just a few screenshots of the mobile and web interfaces with descriptions of what each one is.

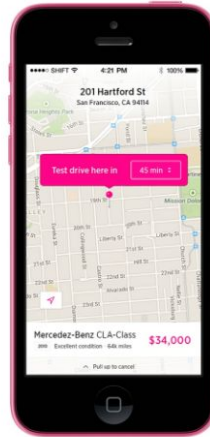
SHIFT

The Consumer App

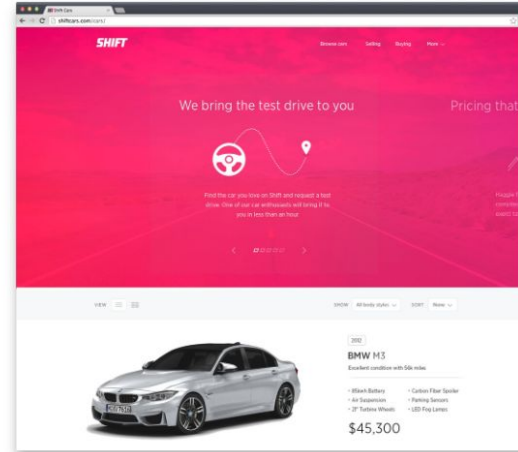
Example: Best way to buy



Browse cars with
a beautiful experience



Schedule your
test drive



Browse cars with a lean experience (desktop)

Traction



Include some sort of traction if you have it. This doesn't have to be revenue — it can be customer quotes, Letters of Intent, or current active users.



Data: With VCs spending around 34 seconds on this section and an average of 1.7 slides, you've got a little time to make your point here, but do your best to optimize it.



Founder tip

When you're a pre-seed company it's likely you won't have much traction, but investors are still looking for signals that your company is viable. Be creative with the way you think of and display traction. In DocSend's seed deck, we added a customer quote on every slide to show much our users valued our product. Use whatever metrics you have that show that your company is on the right track.



60% of successful decks included this section



1.7 slides in successful decks

The Competition



Your competitive landscape should be fairly simple. Identify who you're competing with and where your business fits in.



Data: This is an area where investors spent a little more time on decks that they didn't ultimately fund. Visuals can be helpful here — do your best to make it clear that you know the landscape.



Founder tip

You should be able to clearly show where your company fits into the wider landscape. The exception to this would be if you're creating your own category, but you will still need to show where your company fills in the gap of the existing market.



67% of successful decks included this section




1.3 slides in successful decks

The Competition Slide Done Well

DocSend clearly shows where it falls into place on the competitive matrix. Showing competition visually like this makes it easy to understand quickly.

Competitive Landscape

Self Serve	Dropbox (\$795/5usr/yr) Google Docs (\$100/user/yr) Zoho (\$960/10usr/yr)	
Direct Sales	Box ("call us", ~\$300/usr/yr) SharePoint (\$84/user/yr)	ClearSlide (\$7680/10usr/yr) Brainshark ("call us") FileBoard (\$384/user/year) SlideShark (\$149/user/yr)
	Collaboration	Sales

The Team



On this slide, be sure to clearly show how your team's background and expertise lends itself to your current company. And include links to everyone's LinkedIn profiles to make it easy to learn more.



Data: Our research shows that investors spend almost 30% more time on this section for unsuccessful decks than successful decks. You want to make your strengths clear and simple to read — don't leave them with any question marks.



Founder tip

There is no wrong time to talk about the team behind the idea. After all, the investor has to like you and believe in you as much — if not more — than they believe in your company. If you have a strong team, you can move this up in the deck.



91% of successful decks included this section



1.4 slides in successful decks

The Team Slide Done Well

Dwolla's team slide, even though it isn't labeled as such, has what investors want to know: Who do they have the potential to work with, and why are they the right ones to solve the problem? Dwolla told a compelling story with their team slide, and included photos — the only thing missing is LinkedIn profiles.

HOW DID WE GET HERE?

Dwolla was started as a direct result of a problem encountered by its founder: the pain of paying \$50,000+ a year in credit card fees. In 2008 Ben Milne set out to fix the problem and Dwolla was born.



Ben Milne, Founder & CEO

- Started his first manufacturing company at 18, bootstrapped the company to 1M+ in revenue with operations in the US and Asia.
- Sold the company to concentrate on building the Dwolla network.
- Leads overall company vision, technology, product strategy and marketing.



Charise Flynn, COO

- Graduated magna cum laude from Simpson College with degrees in Philosophy and Religion.
- Started career in real estate development by building and managing over \$100MM in real estate assets in less than five years.
- Built consulting company, c.Results, which focused on working with early stage companies/founders.
- Joined Dwolla in 2010 and leads operations including legal, finance, business development, human resources, and customer support.

Business Model



This should be a simple explanation of how you're going to monetize your product.



Data: This is another section where investors spend slightly more time on decks that they don't ultimately fund. Don't get too in the weeds — make sure your model is clear at a glance.



Founder tip

Unless this is a never-before-seen business model, you should be able to explain this in fairly simple terms. If you're proposing a freemium model to jump start your business, or you're relying on a strong partnership model out of the gate, mention it here. But don't promise an approach you're unsure of. Investors at this stage will not expect you to have every little detail of your business model figured out.



88% of successful decks included this section



2.8 slides in successful decks

The Business Model Slide Done Well

Sunshine's business model slide is minimal and easy to understand. It does the job of simply explaining how they plan to monetize the business.

Revenue model

In a \$12B Addressable Market

Ads as part of the experience

"We want to make sure if it's gonna rain in your neighborhood, how can we stay personal with you and show you something that's relevant for you" - Zappos, VentureBeat

Data Licensing

(Monsanto, American Family Insurance, Maps, Weather Channel etc)

Financials



If you include this section, it should show any cash flow or P&L information you have — but keep in mind that at this stage, these numbers might not be particularly compelling to investors.



Data: Only 36% of successful pre-seed decks actually included this slide. Give some thought to whether this slide makes sense in your narrative.



Founder tip

Financials are tricky when you're a pre-seed company. If you've been prioritizing growth, these slides will likely show how much money you've been losing. However, if you're growing sustainably, you'll want to highlight that, as it's a great selling point. Only include financials in your pitch deck if they serve your narrative. Otherwise, you can share them with your investors during due diligence.



36% of successful decks included this section



1.4 slides in successful decks

The Ask



Your ask should include how much you're looking to raise, how much of that has already been committed, and potentially how you plan to allocate the money.



Data: This slide was present in 67% of successful decks, and 81% of unsuccessful ones. This slide will tell investors a lot, so make sure that if you include it, you're confident in what it says.



Founder tip

There are some cases where you wouldn't want to include the ask in your deck. For example, you may be asking for a different amount depending on the investor you're sending the deck to. And in a case where you have multiple investors interested, you could potentially get even more money than your original ask. There's also the potential of ruling yourself out of a meeting if your ask is too large or too small for a particular firm — so if you're not confident about that, consider leaving the ask out.



67% of successful decks included this section



1 slide in successful decks



These are guidelines based on [DocSend's research](#), but remember, your business might be different. Move slides around to tell your story in the best possible way.

Want to know how to improve your deck? Submit it to our free [Pitch Deck Analyzer](#) for specific insights on how you can increase your chances of getting funded.

