



The Fundraising Deck

Creating a high quality deck is a valuable exercise because it forces you to outline the precise vision and key tenants of your business. This is true whether or not you need one to raise money; in fact, when you start to do well and everybody wants to give you money, it's usually even more important to delineate the core vision.

A great deck should be short -- a big red flag is when you have 38 pages full of text and charts. This is a great research piece -- it's not a deck! Nine to twelve slides is usually about right. We too have built complex companies with huge platforms and big visions, and rolled our eyes at VC's who insisted on too much focus. But it's great practice to force your expansive vision into a short deck.

There's no explicit formula and each company is different; we've written down some notes that might help.

Company Vision	<ul style="list-style-type: none">• Define the company in a single declarative sentence
Existing Problem	<ul style="list-style-type: none">• Describe the pain customers currently feel• Outline how customers currently address problems
Solution	<ul style="list-style-type: none">• Demonstrate how your company improves customers' lives• Show where your product physically sits• Provide use cases
Team	<ul style="list-style-type: none">• Outline founders, management, directors, and important advisors• Explain how your team's unique talents and experience give you an unfair advantage
Timing	<ul style="list-style-type: none">• Outline the historical evolution of your market and technology• Define recent trends that make your product possible and/or necessary (Why now?)
Market Size	<ul style="list-style-type: none">• Identify and profile your potential customers• Calculate the current and future market size, preferably using different methods<ul style="list-style-type: none">TAM (Total Available Market)<ul style="list-style-type: none">• What is the entire accessible market in your space (broadly defined)• Use a "top down" approachSAM (Servable Available Market)<ul style="list-style-type: none">• How much of the current market could your product theoretically serve• Use a "bottoms up" approachSOM (Servable and Obtainable Market)<ul style="list-style-type: none">• With your current strategy, how large a market could you reach
Competitors	<ul style="list-style-type: none">• List your competitors• Describe your competitive advantage
Marketing Strategy	<ul style="list-style-type: none">• Outline distribution and sales channels• Identify price point and potential strategic partnerships
Budget / Purpose of Fundraising Round	<ul style="list-style-type: none">• Identify where you currently spend, and plan to spend, funds• Present compelling case for why you are seeking capital• Demonstrate how you will spend the funds
Timeline	<ul style="list-style-type: none">• Provide schedule for product development and releases• Give key business dates, including when you expect to raise additional rounds of financing and be profitable
Business Model	<ul style="list-style-type: none">• Construct revenue model• Identify your price point, and your gross margins at price point• Outline average account size and/or lifetime value• Show clear metrics that will define success• If there is not a clear revenue goal or model, make the argument that some other metric will define success, and set goals
Other	<ul style="list-style-type: none">• What else is compelling that your investors and partners should understand?