

## ***Contamination Lab***

Polo Le Benedettine Pisa

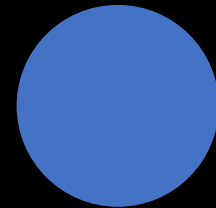
6th FEBRUARY 2020

**Marco Bicocchi Pichi**

**@MBP1961**

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How to sell anything in one  
minute. Elevator pitch.  
(Winning investor's attention)



A person with long hair, wearing a dark top and light blue jeans, is sitting on a concrete ledge. They are holding a thick blue rope with their right hand. The background is a blurred outdoor setting. A large, semi-transparent circular overlay is centered on the image, containing text in Chinese, English, and a hashtag.

qiān lǐ zhī xíng, shǐ yú zú xià

千里之行,始于足下

A journey of a thousand miles  
begins with a single step.

#CHINESE SAYINGS

# Pitch

The pitch deck (also known as a slide deck or pitch slide deck ) is **the first communication tool to help you raise money with a potential investor**. The content of the pitch deck, along with your presentation, can **help the investor to determine whether to *continue evaluating*** your business opportunity.

**Has this really any  
importance ?**



Well, according to GEM (Global Entrepreneurship Monitor), there are about **100 MILLION STARTUPS LAUNCHED EVERY YEAR**



That's about **3 STARTUPS EVERY SECOND**



# VENTURE INVESTING TIMING PERSPECTIVE





# VENTURE CAPITAL (AND ANGEL INVESTING) DEAL FLOW

## Selecting the best 0.5% Our investment process



### Sources for deal flow

Investor conferences, Advisory firms, Other Venture Capital firms, Academic Technology Transfer Offices, Websites

### Further exploration consists of

Literature research, Call/meeting with management, Non-conf. discussion with divisional R&D

### Due diligence activities

- Scientific/IP/financial diligence, Site visit, Internal/external KOL consults, Potential syndicate discussions

### Portfolio company

- We actively manages investment: board seat/C-roles, Ongoing non-conf discussions with divisional R&D/BD





***YOUR AUDIENCE AND ...***



**WEAPONS OF**



**MASS DISTRACTION**

## BOTTOM LINE:

Attention is *scarce*

Competition is *high*





**MAKE SURE YOU DON'T MISS  
YOUR OPPORTUNITY !**

*Pitching* when and  
how ?





I

**TWITTER PITCH**



IV

**INVESTOR PITCH**



II

**ELEVATOR PITCH**



III

**COMPETITION PITCH**



## TWITTER PITCH

WHAT: this summarizes your whole idea in **one punchy sentence**.

«Free phone calls on internet»

WHEN: you meet someone at an event, and they have never heard of your company. It *doesn't bore to death the listener* with useless information.



## ELEVATOR PITCH

WHAT: pitch should last as long as an elevator ride, that is between 15 seconds and 2 minutes. On most occasion shouldn't be longer than **30 seconds**.

WHEN: this could **follow** your "Twitter Pitch" or can be used when you know that the listener is open for pitches.



## COMPETITION PITCH

WHAT: The pitch needs to be structured with a presentation deck; it is crucial to replace words with images. **3-5 minutes**

WHEN: startup competitions. Founders have limited time to explain what their startup does and its traction. Audience is often skeptical and distracted.



## INVESTOR PITCH

WHAT: a short (no longer than 10-15 slides) but well detailed presentation pitch deck. 15-20 minutes + Q&A (total 45-60 min.)

WHEN: investor meeting (business angel, angel investor club, venture accelerator, VC fund, ..)

# ATTENTION TIME IS THE NAME OF THE GAME



*Pitching* what ?

“  
By failing to  
prepare you  
are preparing  
to fail  
”

Benjamin Franklin



I.  
STRUCTURE










II.  
CONTENT



III.  
COMMUNICATION  
(DESIGN & DELIVERY)

(EXCELLENT)  
I+II+III =  
(SUCCESSFUL)  
PITCH

# PITCH STRUCTURE

						
<b>Guy Kawasaki</b> Guru & Entrepreneur	<b>Dave McClure</b> 500 Startups	<b>Don Valentine</b> Sequoia Capital	<b>Scott Mackin</b> Barcinno	<b>Chance Barnett</b> crowdfunder.com	<b>Kamil Goliszewski</b> Digital Entrepreneur	<b>Sylvia Gorajek</b> Co-Founder at Verly
Title	Elevator pitch	Company Purpose	Elevator pitch	Vision / Elevator Pitch	Vision	Name & Mission
Problem	Problem	Problem	Problem	Traction / Validation	Market Opportunity	Problem
Solution	Solution	Solution	Solution	Market Opportunity	Problem	Solution
Business model	Market size	Why Now	Market size	Problem	Product/Service	Product
Underlying magic	Business model	Market Size	Business model	Product / Service	Revenue model	Market
Marketing & sales	Proprietary tech	Competition	Competition	Revenue Model	Marketing	Business Model
Competition	Competition	Product	Go-to market	Marketing & Growth Strategy	Team	Strategy
Team	Marketing	Business Model	Team	Team	Competition	Competition
Projections	Team	Team	Traction	Financials	Financials	Roadmap
Status and timeline	Money / Milestones	Financials	Financial need	Competition	Fund raising request	Financials

**SOURCE:** <https://mauriziolacava.com/lean-presentation-design-blog/presentations-resources/the-ultimate-guide-to-creating-a-brilliant-startup-pitch-presentation/>

# How to Present to Investors

AAREF HILALY

SOURCE: <https://www.sequoiacap.com/article/how-to-present-to-investors/>

# PITCH STRUCTURE

SECTIONS \*SEQUENCE \*SIZE (N° SLIDES /SECTION)

<b>1. ELEVATOR PITCH</b>	<b>2. PROBLEM</b>	<b>3. SOLUTION</b>
<b>4. MARKET SIZE</b>	<b>5. BUSINESS MODEL</b>	<b>6. TRACTION</b>
<b>7. COMPETITION</b>	<b>8. GO TO MARKET</b>	<b>9. TEAM</b>
<b>10. FINANCIALS</b>	<b>11. FUNDING REQUEST</b>	<b>12. ROAD MAP</b>
<b>13. CONTACT</b>		

REFERENCE: <https://articles.bplans.com/what-to-include-in-your-pitch-deck/>

# PROBLEM (OR PAIN)

Be very clear about the problem you are solving.

For **consumer** concepts, talk about user needs;

for **enterprise** ideas, show a detailed understanding of your customer's pain.

**If you cannot convince an investor there's something broke, they will not be interested in a solution.**



# SOLUTION

Describe how customers use your product and how it addresses the problems that you outlined on the “PROBLEM” slide.

It's not possible every time (e.g. for infrastructure software), but whenever you can, **a demo is worth a thousand words.**

Failing that, screenshots and the workflow to bring the solution alive.

# TRACTION

If you already have **sales or early adopters** using your product, talk about that here. Investors want to see that you have proven some aspect of your business model as that reduces risk, **so any proof you have that validates that your solution works to solve the problem** you have identified is extremely powerful.

You can also use this slide to talk about your **milestones**. What major goals have you achieved so far and what are the major next steps you plan on taking? A product or company roadmap that outlines key milestones is helpful here.

# TEAM

Founders' backgrounds, highlighting any special talents or experiences that make them **well-suited to building the business.**

Even if you don't have a complete team yet, identify the key positions that you still need to fill and why those positions are critical to company growth.

# FINANCIALS

Keep it simple and just show on a timeline **how you would spend the money** (e.g., headcount) **to achieve specific milestones** (e.g., launching the service).

**Enter in the mind of  
the investor**



# Dreams and nightmares

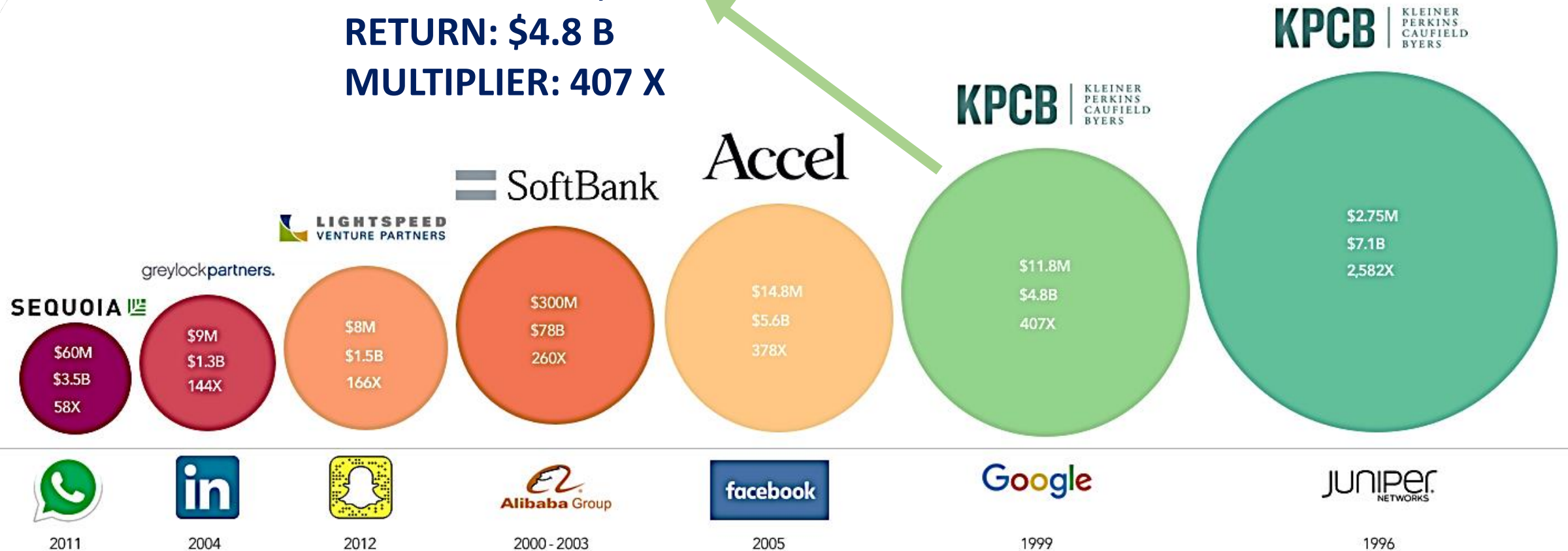
Nightmares, or bad dreams, are a type of dream that causes you to feel anxiety, fear or terror. ... Both nightmares and dreams occur during the REM (rapid eye movement) cycle of sleep. People spend about 2 hours dreaming every night. Nightmares usually occur in the latter part of the REM cycle.



UNICORNS

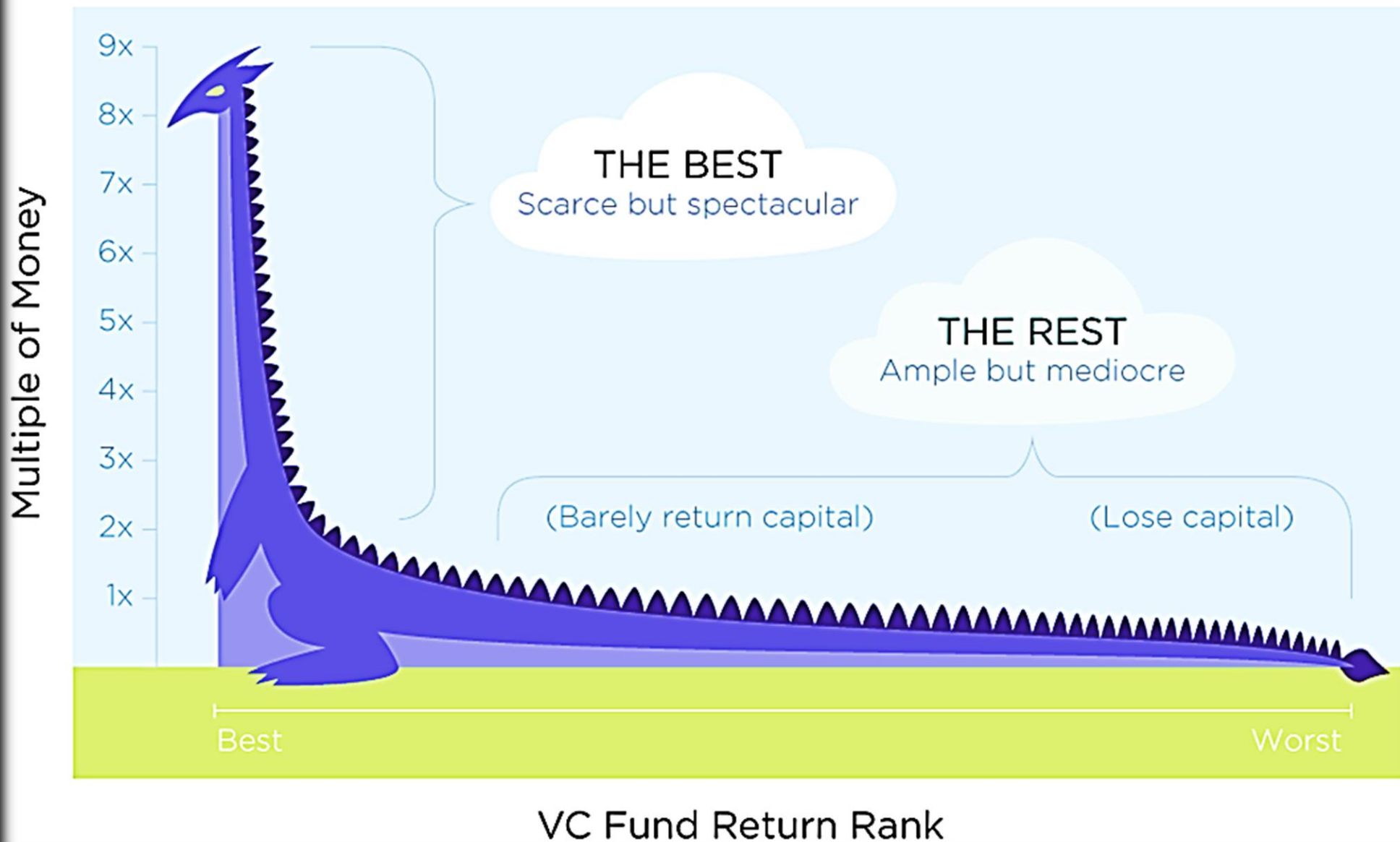
# VC: CHASING THE EXTRAORDINARY

INVESTED: \$11,8 M  
RETURN: \$4.8 B  
MULTIPLIER: 407 X



# Venture Capital and the power law

## VENTURE CAPITAL IS AN UNUSUAL CREATURE



# zeitgeist

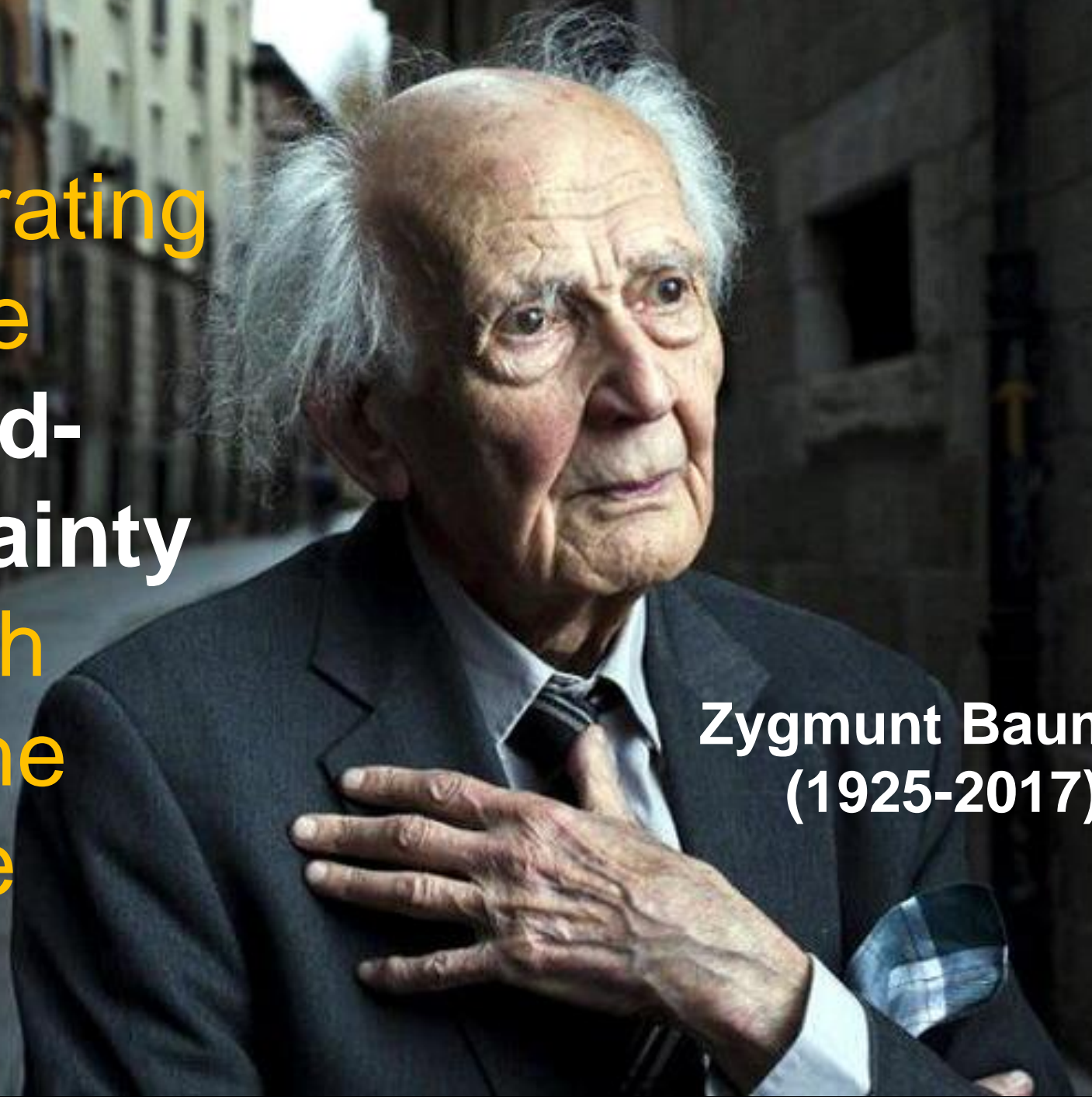
The defining spirit or mood of a particular period of history as shown by the ideas and beliefs of the time, from the German words Zeit, meaning "time," and Geist, meaning "spirit" or "ghost"



“The future is not  
what it's used to be.”



“Postmodernity  
means the exhilarating  
freedom to pursue  
anything, yet **mind-  
boggling uncertainty**  
as to what is worth  
pursuing and in the  
name of what one  
should pursue it.”



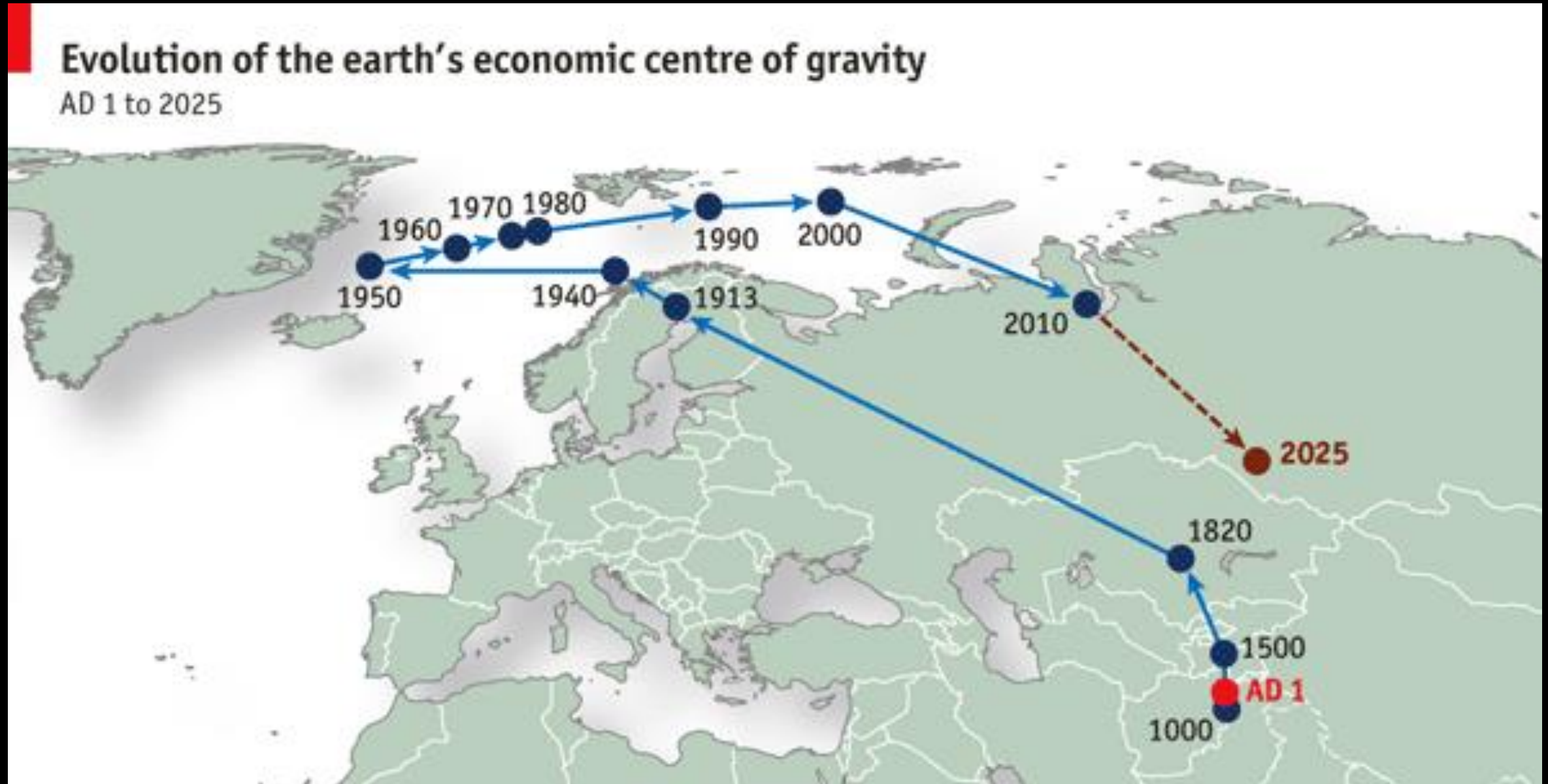
Zygmunt Bauman  
(1925-2017)



# trends

In the world of business, a trend is a pattern of gradual change in a process, output, or condition. It is an average or general tendency.

# A (STRONG) TREND



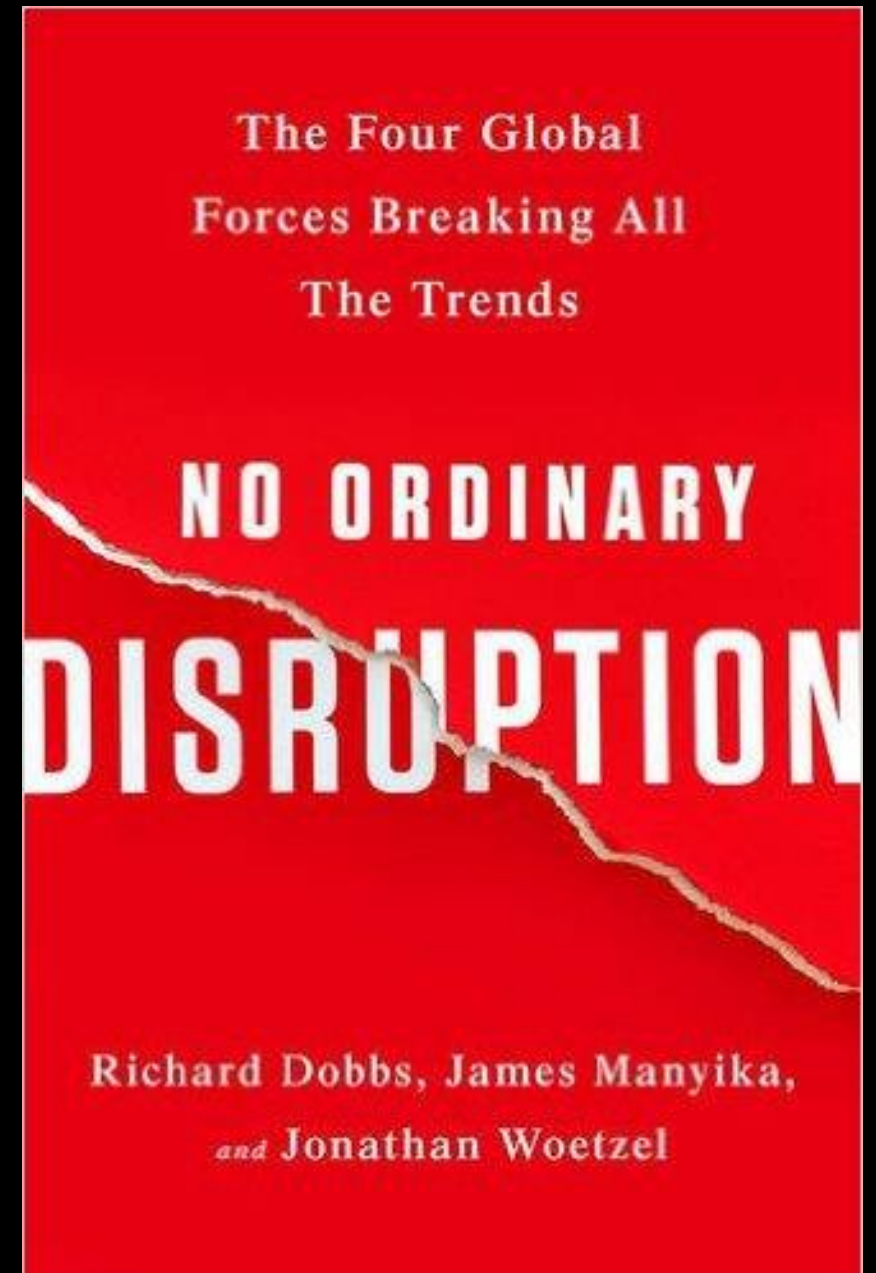
# beliefs

Assumptions and convictions that are held to be true, by an individual or a group, regarding concepts, events, people, and things.

**“Compared with the *Industrial Revolution*, we estimate that this **CHANGE** is happening **TEN TIMES FASTER** and at **300 TIMES THE SCALE**, or roughly **3.000 TIMES THE IMPACT**”.**

**‘Technology—from the printing press to the steam engine and the Internet—has always been a great force in overturning the status quo. The difference today is the sheer ubiquity of the technology in our lives and the speed of the change.’**

Source : [McKinsey](#)





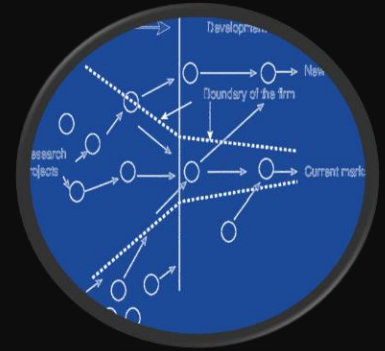
## CREATIVITY

Creation of  
a new idea  
or concept



## INVENTION

The act of turning  
new and  
imaginative  
ideas into **reality**



## INNOVATION

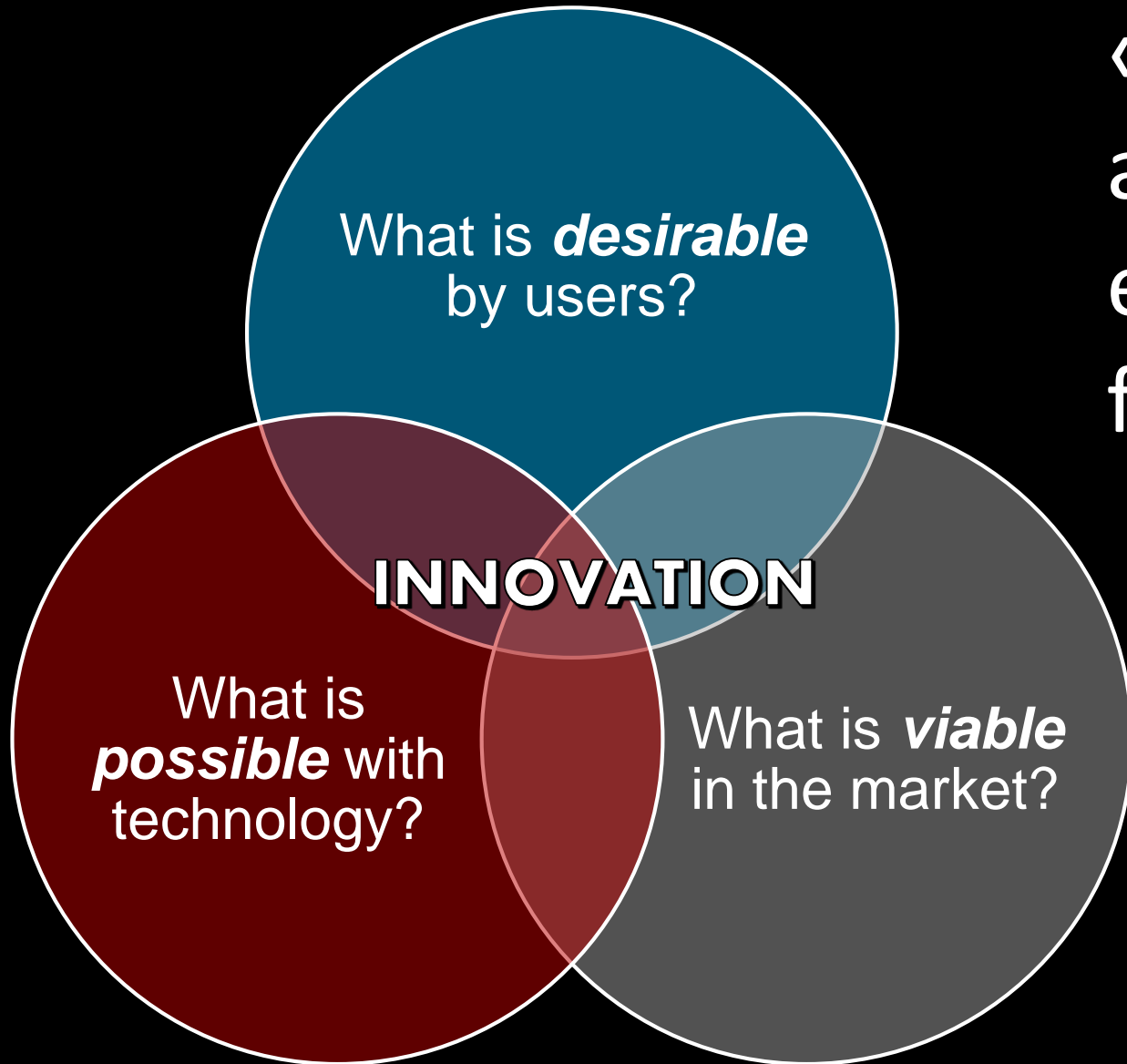
Turning a  
new concept into  
**commercial  
success of  
widespread use**



# INCREMENTAL VERSUS DISRUPTIVE INNOVATIONS







«If the time is right  
and it is feasible  
everything else is  
fixable with money»  
VC Investor

DESIGN THINKING



# The innovators dilemma | C. Christensen

## «Disruptive innovations» in his own words -1/2

“**Disruptive innovations** ARE NOT breakthrough innovations or “ambitious upstarts” that dramatically alter how business is done BUT, RATHER, consist of **products and services that are simple, accessible, and affordable.** These products and services often appear modest at their outset but over time have the potential to transform an industry.”



Clayton M. Christensen

Source: <https://sloanreview.mit.edu/article/an-interview-with-clayton-m-christensen/>

# The innovators dilemma | C. Christensen

## «Disruptive innovations» in his own words -2/2

“Robert Merton talked about the idea of “**OBLITERATION BY INCORPORATION**,” where a concept becomes so popularized that its origins are forgotten. **I fear that has happened to the core idea of the theory of disruption**, which is important to understand because it is a tool that people can use to predict behavior.

That’s its value — not just to predict what your competitor will do but also to predict what your own company might do. It can help you avoid choosing the wrong strategy.”

Clayton M. Christensen

Source: <https://sloanreview.mit.edu/article/an-interview-with-clayton-m-christensen/>

# secrets

# & lies

A secret is merely an omission  
i.e. you don't tell someone  
something you know, something  
you feel someone ought not to  
know.

The effect of keeping that secret  
from someone might or might  
not have consequences.

A false statement made with  
deliberate intent to deceive;  
an intentional untruth; a  
falsehood.

# HOW VC REALLY WORKS -1/3

“The myth is that venture capitalists invest in good people and good ideas. The reality is that they invest in good industries.”

“Regardless of the talent or charisma of individual entrepreneurs, they rarely receive backing from a VC if their businesses are in low-growth market segments.”

Source: <https://hbr.org/1998/11/how-venture-capital-works>

# HOW VC REALLY WORKS -2/3

“Picking the wrong industry or betting on a technology risk in an unproven market segment is something VCs avoid.”

“By investing in areas with high growth rates, VCs primarily consign their risks to the ability of the company’s management to execute.”



# HOW VC REALLY WORKS -3/3

“Investments in high-growth segments are likely to have **exit opportunities** because investment bankers are continually looking for **new high-growth** issues to bring to market.”

“As long as venture capitalists are able to exit the company and industry before it tops out, they can reap **extraordinary returns at relatively low risk.**”

**Thank you  
for your kind  
attention**

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