



*Indicates how much time I'd recommend to spend on a given slide. This isn't meant to be a strict recipe, rather to give a sense of when you should be punchy and when you should go into detail.*

# **Creating your pitch deck**

*Through an annotated example*

*Brendan Beh*

*brendan.bytein@gmail.com*



~10s

# Your startup name

*And a catchy one-liner about what you do.*

Think “a thousand songs in your pocket”.



~25s

# State your problem clearly

Keep your problem statement targeted and avoid blanket statements. E.g. don't say "Research is difficult" (we know!) but rather "The average analyst spends X% of their time doing this tedious task"

\_\_\_ **sucks** because of (our key insight).

This is really important to talk about. If you're solving a problem that matters, chances are that someone else has also tried to solve it before. Bonus points if many people have tried before but it still exists - that means you **need to spot the one thing about the problem that nobody has**. That's how you actually solve a problem - by going for the key element nobody else before you has noticed. **Be super targeted and avoid general, "big picture" statements.**

Now the question becomes if this one key thing is the right thing to look at.

# Examples

The problem with the tool you are using today

## Your current issue tracker feels like a chore to use



### Cluttered UI

- Hard to navigate
- Feature bloat
- Riddled with bugs and UX papercuts

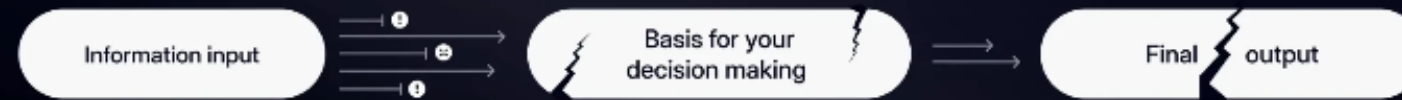


### Painfully slow

- Long loading times
- Unresponsive

The problem with the tool you are using today

## A tool that nobody likes using is not a useful tool



① The more a tool feels like a chore to use, the less likely it is that people will actually use it

② As a result, the information available to you is more likely to be incorrect, incomplete, or outdated

③ The quality of your work is a direct result of the quality of your tools

*Linear's devops tool wasn't pitched as a general "project management is a problem" – rather they focused on the fact that many other devops tools were clunky and focused on functionality rather than user-friendliness. Linear's Series A in 2020 was led by Sequoia and they raised another US\$ 35M in 2023 in a Series B.*

## Storage is a mess



Dropbox  
www.getdropbox.com

## It's 2007, and it's *still* a pain to...

- Work on multiple computers
- Share files across a team
- Put photos, video onto the web
- Protect files from loss

Dropbox  
www.getdropbox.com

*Dropbox illustrates the user journey to show how it indeed is a huge problem. A picture says a thousand words.*



~20s

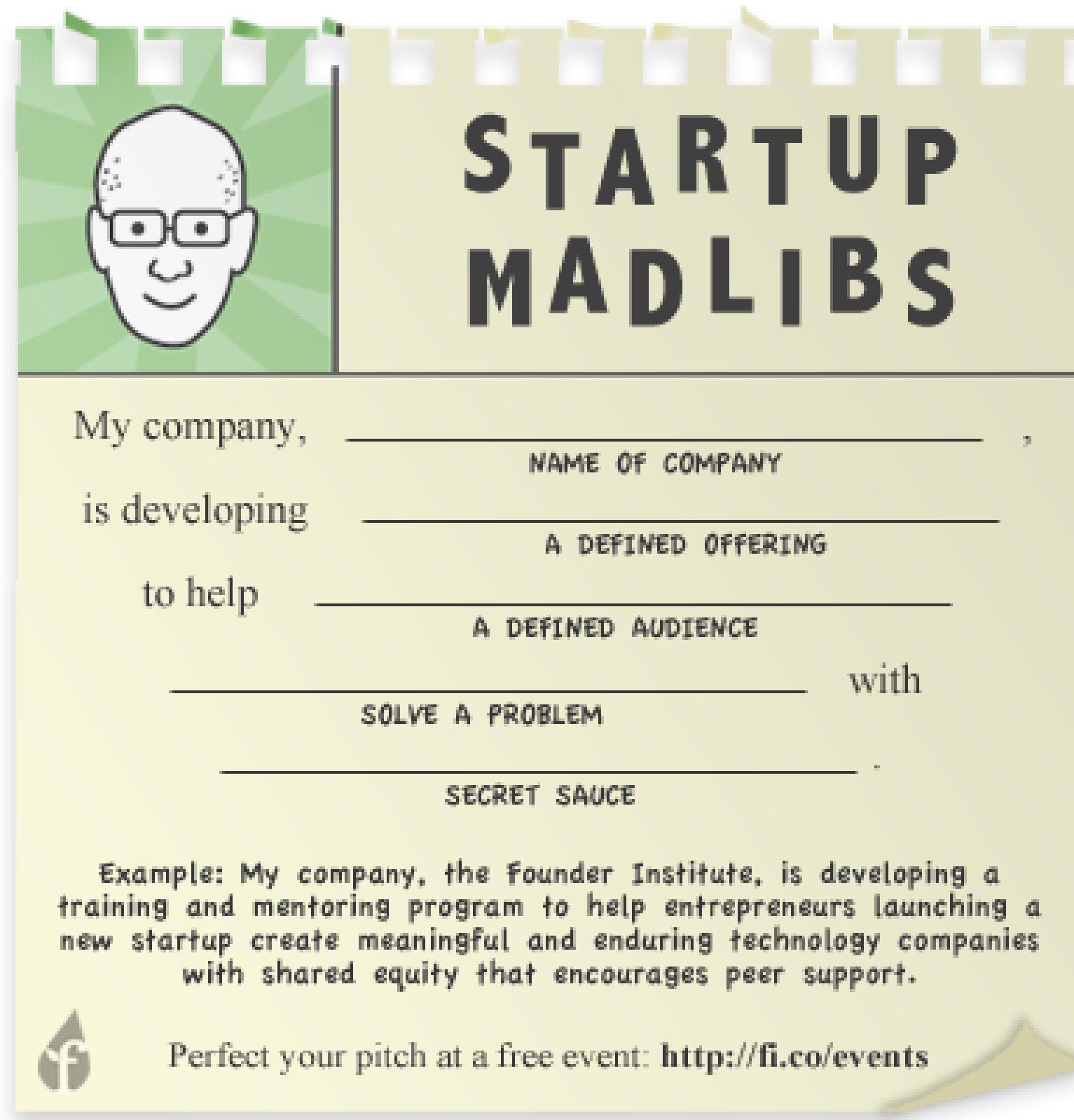
# Why what you're doing matters

**Focus on your value instead of what you are.** Avoid saying things like “we are a holistic project management platform” but instead do “We reduce project management costs by 75% through our management platform”.

We are (**providing this key value**) through our (**a very brief description of your product**).

Note that **features  $\neq$  value**. In fact, **sometimes talking too much about how many features you have can be a drawback** as it can be a sign you haven't found your key insight. Focus on finding the one key thing that is missing everywhere else and build around that.

# An alternative example



The image shows a 'Startup Madlibs' form on a green and yellow background. On the left is a cartoon illustration of a man with glasses. The title 'STARTUP MADLIBS' is in large, bold, black letters. The form consists of several lines of text with blank lines for user input. Below the form is an example sentence and a small Facebook logo with a URL.

**STARTUP MADLIBS**

My company, \_\_\_\_\_  
NAME OF COMPANY

is developing \_\_\_\_\_  
A DEFINED OFFERING

to help \_\_\_\_\_  
A DEFINED AUDIENCE

\_\_\_\_\_ with  
SOLVE A PROBLEM

\_\_\_\_\_  
SECRET SAUCE

Example: My company, the Founder Institute, is developing a training and mentoring program to help entrepreneurs launching a new startup create meaningful and enduring technology companies with shared equity that encourages peer support.

Perfect your pitch at a free event: <http://fi.co/events>

Image source: Founder Institute

## **DO:**

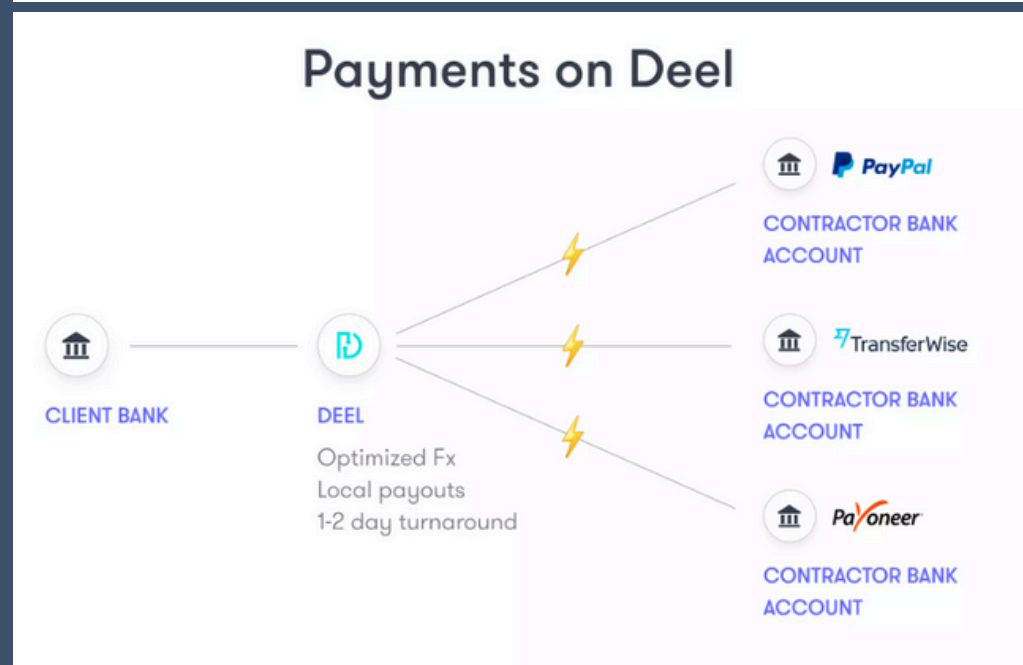
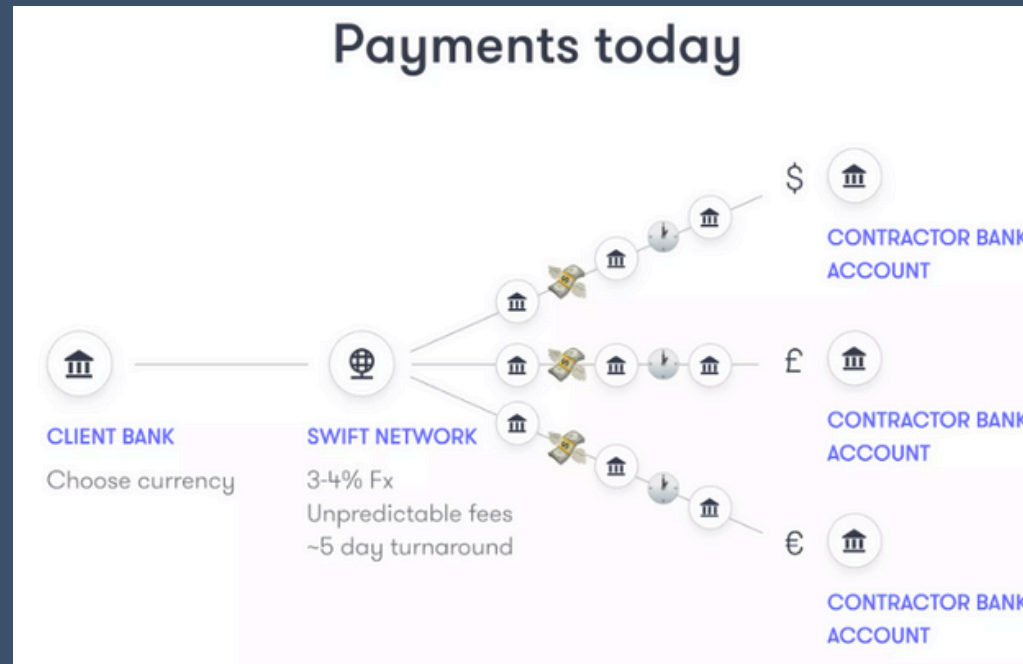
- Be concise and clear. “website”, “mobile app”, “device” instead of “holistic ecosystem enabler” (which doesn’t really say what you provide)
- Be clear about your target audience - the more you know your audience, the better you can fit their needs. For early-stage especially, you would rather have a small target market who loves you, than a large one which is pretty “meh” about you.

## **DON'T:**

- Overuse buzzwords like “revolutionary”, “groundbreaking”, etc. These don’t really tell what you’re doing and can be off-putting for some investors.
- Be too long - if it takes you more than one breath to do it, maybe simplify it a bit.

For more details, you can also refer to  
<https://fi.co/one-sentence-pitch>

# Examples (I)



Deel (YC W19, US\$50M at US\$12B in 2022): cross-border payments improved by cutting through the middlemen.

## Today employee data is scattered and disconnected

**Personal Data**  
Name, Address, Bank Account

**Employment Data**  
Title, Department, Work Location

**H.R.**

- Payroll
- Health Insurance
- FSA
- HSA
- Commuter Benefits
- 401k
- Applicant Tracking

**I.T.**

- Device Management
- Identity Management
- Password Management

**FINANCE**

- Corporate Cards
- Expense Management
- Cap Table Management

**SALES**

- CRM
- Video Conferencing
- Email Automation

**ENGINEERING**

- Source Control
- Ticketing System
- Cloud Hosting

**Rippling centralizes employee data across all systems**

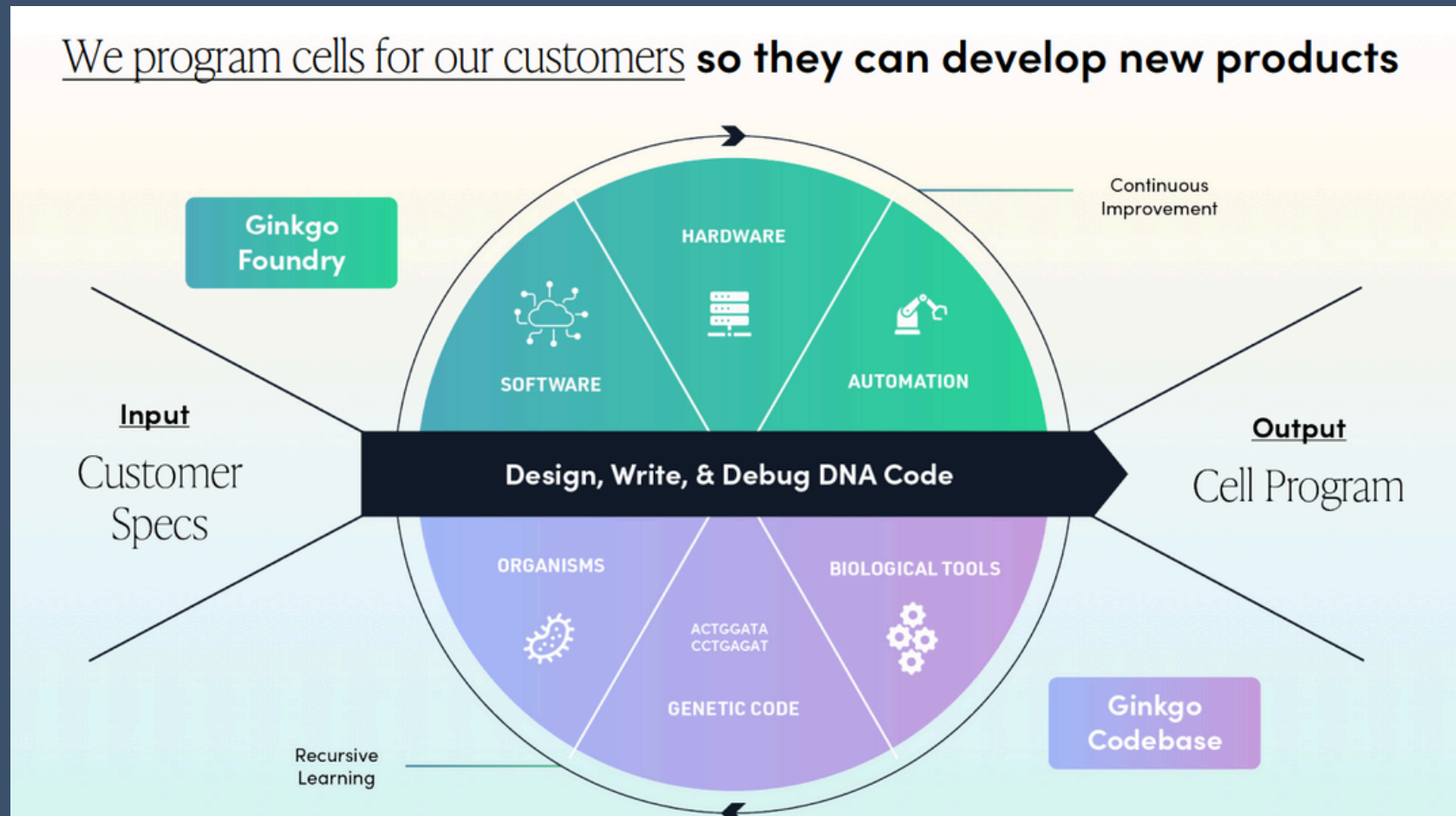
**Every change creates a cascade of busy work.** Hired someone, Had a baby, Got divorced, Requested time off, Changed departments, **Changed work locations**, Converted to W2, Lost their computer, Needs a new computer, Needs a new app, **Got promoted**, Offboarded someone, Received an equity grant, Reorganized the company, Placed on a PIP, Moved and changed phone numbers, Needs a new email alias, Changed t-shirt sizes, Updated withholding.

**RIPPLING**

Payroll, Benefits, Computers & Security, Apps & Access

Rippling's (US\$ 200M Series F at US\$ 13.5B valuation in 2024) key insight was that employee data needs to be consolidated to effectively identify follow-on effects for the employee experience.

# Examples (II)



*Ginkgo Bioworks (YC S14, US\$290M Series E in 2019)*  
*One-liner: "We program cells for our customers (what we do) so they can develop new products (our key value)." In fact, Ginkgo's deck is full of great one-liners.*

**Wise fixes it by offering banking that is...**

**Digital**  
Small Business that has gone digital (24x7) is on digital banking by Wise (24x7).

**Embedded**  
Business Banking by Wise is embedded in the Modern Business Ecosystems.

**Instant**  
Banking with Wise, inside the ecosystem, means money moves instantly - in seconds!

*If you can't do it in one line, use the rule of three - take three key points and use them to hammer home your value. Wise takes this approach to solve a three-part problem statement.*



~45s

# What we do and how we do it

How your product/service works, or how a customer would use your product/service. Can also include your revenue models in this slide.

*Try to keep it concise, but ideally at this point you've well and truly caught the attention of who you're speaking to so you have a bit more time to talk about what you're building in a bit more detail. But again, don't overdo it - spending too much time here will lose their interest and waste all your hard work so far. If you can do a demo, now would be good.*

*Pictures!!!! A picture of your product says a thousand words*



~45s

# Our revenue models

Talk about how you make money, how much you charge for each revenue stream, who is your target client for each. Make sure you have a clear idea of both and that it's a price point your clientele is willing to pay.

# Examples



*Shopify ties together a lot of information into a simple, digestible diagram showing their unit pricing and key customer segments.*

*Wise uses a revenue-share model to onboard partners, making it clear how this can lead to additional revenue. Revenue sharing models can be a good way to encourage B2B onboarding as it can be framed as a no-loss, no-risk approach.*

**Business model**

Freemium

Viral

- free currency exchange & money transfers up to £500
- if you need more, invite friends or choose one of the pricing plans
- download the app, receive money instantly & get rewarded

*Revolut uses a business model that encourages customers to recommend the app to their friends - this can be an effective way to push for mass-market adoption as is necessary for B2C platforms.*

**WE REV-SHARE WITH YOU**

**50%**

of all revenue on acceptance, banking and card spend

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**~\$50/month**

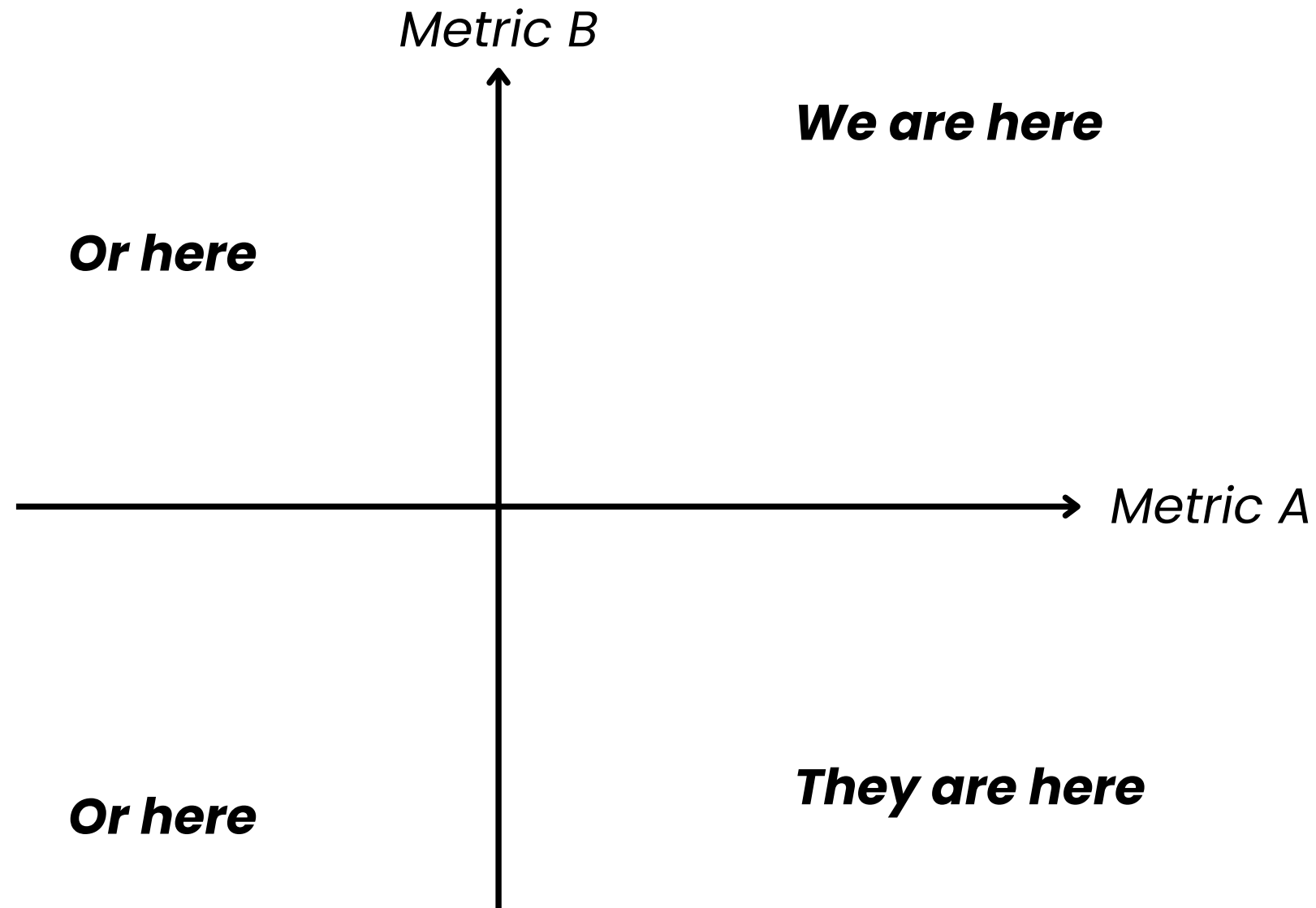
expected additional revenue per business in the program



~45s

# How we're better than our competitors

*Some classic illustrations*



*Screenshot A:  
your competitor's product  
/ the state of things*

*Screenshot B:  
your much better product  
/ how things could be*

*Remember - **focus on value, not on features**. Having more features doesn't necessarily mean you have more value. If your differentiation is in your set of features, make it clear how that brings unique value to your customers.*

# Examples (I)

**reddit Ad Opportunities**

reddit offers its advertisers a level of engagement no other platform can match.

Get Your First Pair of Glasses with Lenses FREE at Coastal.com!

1695 comments share save hide edit reject accept traffic

Not Safe For Wallet. (thisiswhyimbroke.com)

1101 comments share save hide edit reject traffic

REDDIT: Get dog or cat food/litter delivered to your home with Free Shipping from PetFlow (orders over \$49). We carry over 100 brands like Wellness, Blue Buffalo, Taste of the Wild Prescription food too. \*US Only

364 comments share save hide edit reject traffic

New Search Engine Duck Duck Go (duckduckgo.com)

656 comments share save hide delete traffic

A platform that empowers community storytelling and one on one discussion directly with the exact audience you're targeting.

**Branded Headline**

Direct interaction with redditors that care about what you have to say

Get Your First Pair of Glasses with Lenses FREE at Coastal.com!

1695 comments share save hide edit reject accept traffic

I'm actually interested in buying new frames. I'd also like to thank you guys for supporting reddit by buying adspace instead of underhandedly trying to game reddit to promote your site.

cheers, appreciate the feedback. we have a few redditors on our team including myself so we were able to secure budget to run this test and so far have been really successful! thanks to everyone here, we'll continue to support reddit through more sponsored ads as well as helping to build the Coastal.com brand in eyewear

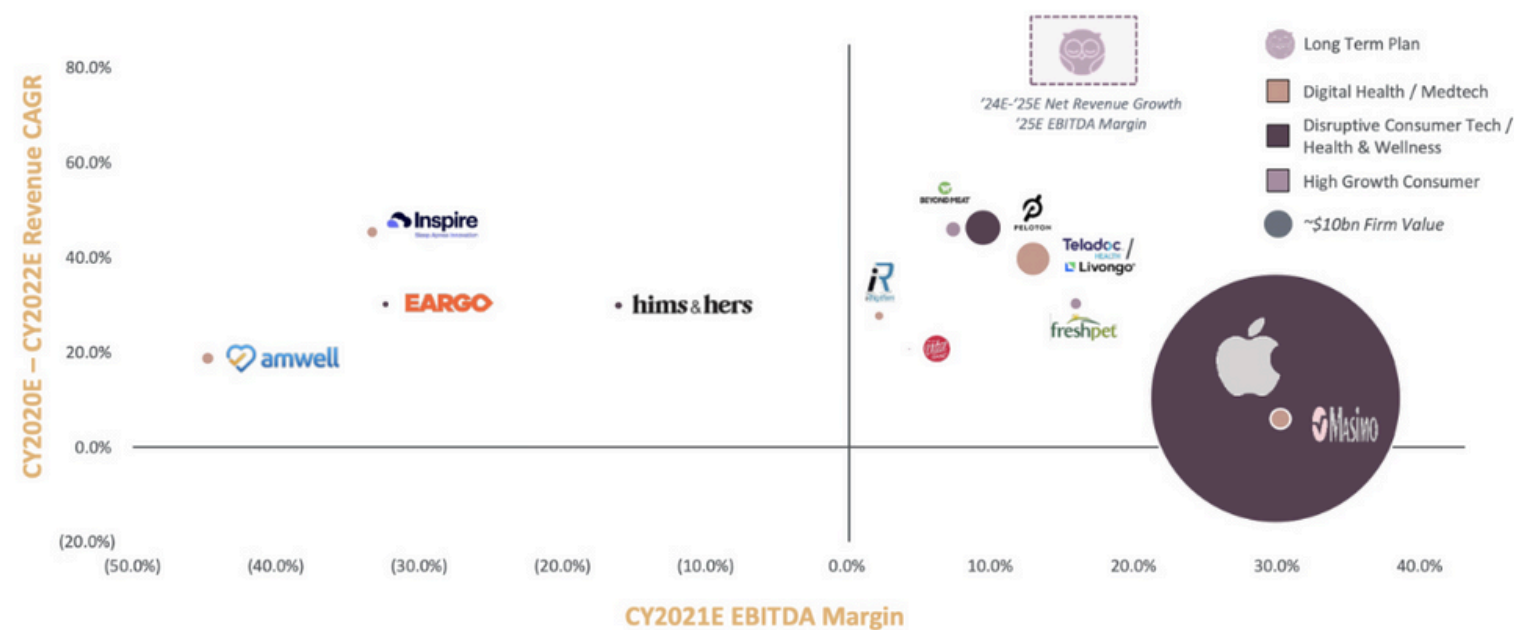
Meaningful engagement with brand supporters. Create relationships in front of your eyes.

- Imbed anything into your branded headline– picture, video, livestream, twitter feeds, text/links
- Enable comments for brand interaction – real engagement and real-time feedback
- Brand Messaging, Customer Support, Authentic Conversation

Reddit doesn't prove its difference through fancy features, but rather chooses one key metric (engagement) and doubles down on how that makes it better as an advertising platform. Bonus points for showing rather than telling.

## ...And Is a Financial Outlier

Owlet's Topline Growth Potential Combined with Its Margin Profile Put It in a League of Its Own Relative to Its Peer Set Comprised of Best-in-class Players in Respective Categories



Owlet (SPAC in 2021) has a rather interesting approach in that they provide a very quantified approach to benchmarking. Using revenue CAGR and EBITDA margins as two metrics may not be an apple-to-apple comparison, but is used to illustrate their growth rate and profitability metrics compared to industry giants.

# Examples (II)

Codebase - Ginkgo's scale data asset - is a source of long-term competitive advantage

3.4B+ unique gene sequences pulled from all public databases

440M proprietary gene sequences acquired

And growing... codebase accumulates as we run new experiments in the foundry and build new:



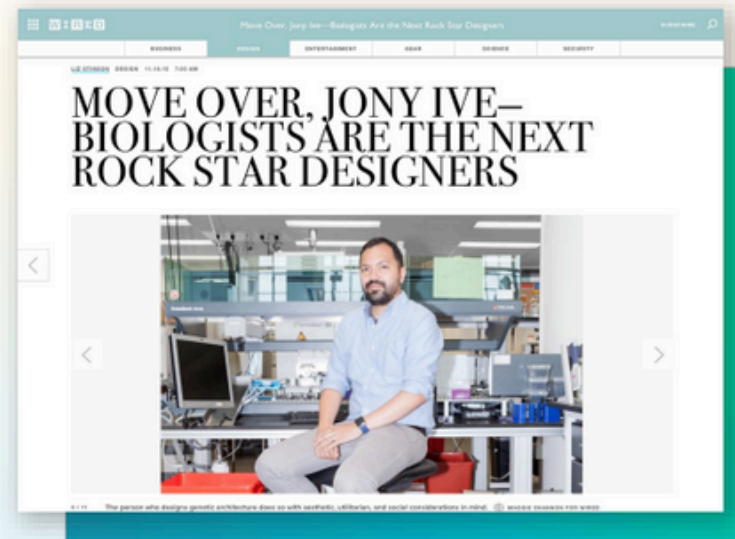
Organisms



Genetic Code



Biological Tools

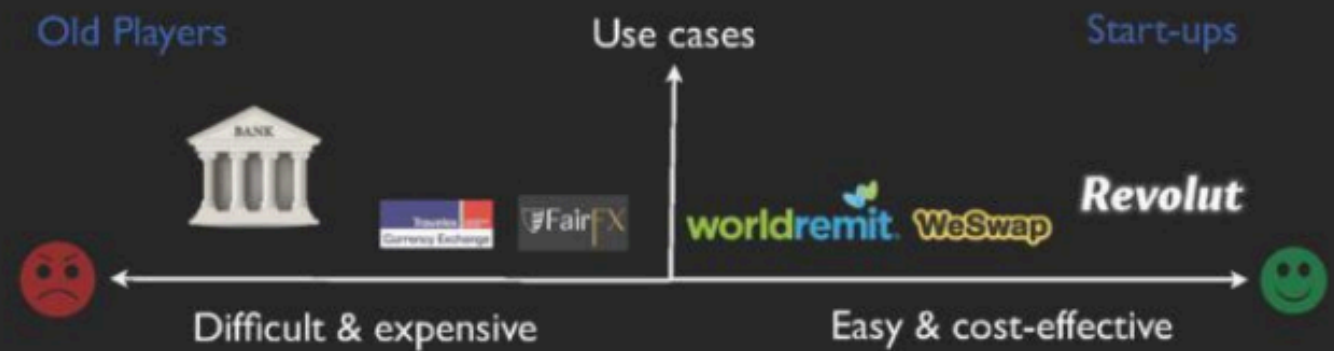


"Ginkgo will organize the world's biological code and make it useful."

- GINKGO HEAD OF CODEBASE, PATRICK BOYLE

For companies more heavily into deeptech, the key moats being built are also a way to differentiate from the competitors as they prevent others from encroaching onto you. Although it is also important to note that the moats should translate into customer value still. Pictured above is Ginkgo's example.

## Competition



Example of use cases:

- I go to US. Cash is inconvenient, cards are costly.
- I want to send \$ instantly without complicated IBANs.
- I want to have Euros without Euro bank account.
- I want to exchange money instantly, not in 1-3 days.
- I want to transfer at the exchange rate that is now.

	Revolut	WeSwap	worldremit.	FairFX
I go to US. Cash is inconvenient, cards are costly.	✓	✓		
I want to send \$ instantly without complicated IBANs.	✓			
I want to have Euros without Euro bank account.	✓			
I want to exchange money instantly, not in 1-3 days.	✓			
I want to transfer at the exchange rate that is now.	✓		✓	✓

➔ The only product that solves the full cycle of a customer pain.

While I don't usually like the checkmark array, Revolut has a very interesting approach as they focus on the client value rather than the features they provide. This makes it clear how they're making things better for the user rather than having a nebulous set of "more features".



# Our customers love us

i.e. your traction so far

## Baseline – some people love your product

- *Glowing user reviews*
- *Customer surveys*

## Good – a lot of people love your product

- *Average user retention rate*
- *Customer Acquisition Cost (CAC)*
- *Monthly active users*

## Excellent – people love your product so much they pay a lot for it

- *Lifetime Value (LTV), or LTV/CAC can be good esp. for B2B businesses*
- *Revenue, Annual Recurring Revenue (ARR), Average Revenue per User (ARPU)*
- *Margins, EBITDA*

*Graph, screenshots, or other relevant pictures!*

*You want to prove that your customers are willing to pay for your service. The most fundamental level is showing customers want your product. After that is showing proof of demand. **Traction doesn't happen until revenue does.***

*You need this slide regardless of what stage you are – if you're at MVP / pre-seed stage, then you want to talk about results of your validation experiments. If you haven't done ANY validation at all then do that first before you even think about pitching!*

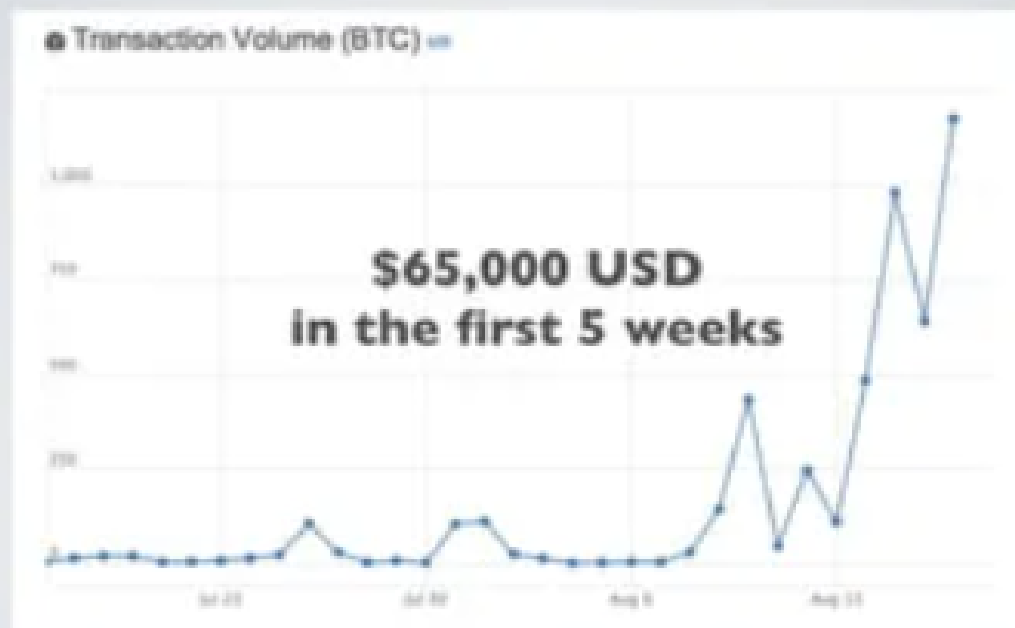
# Examples

coinbase

buffer

DigitalOcean

## Coinbase Transactions

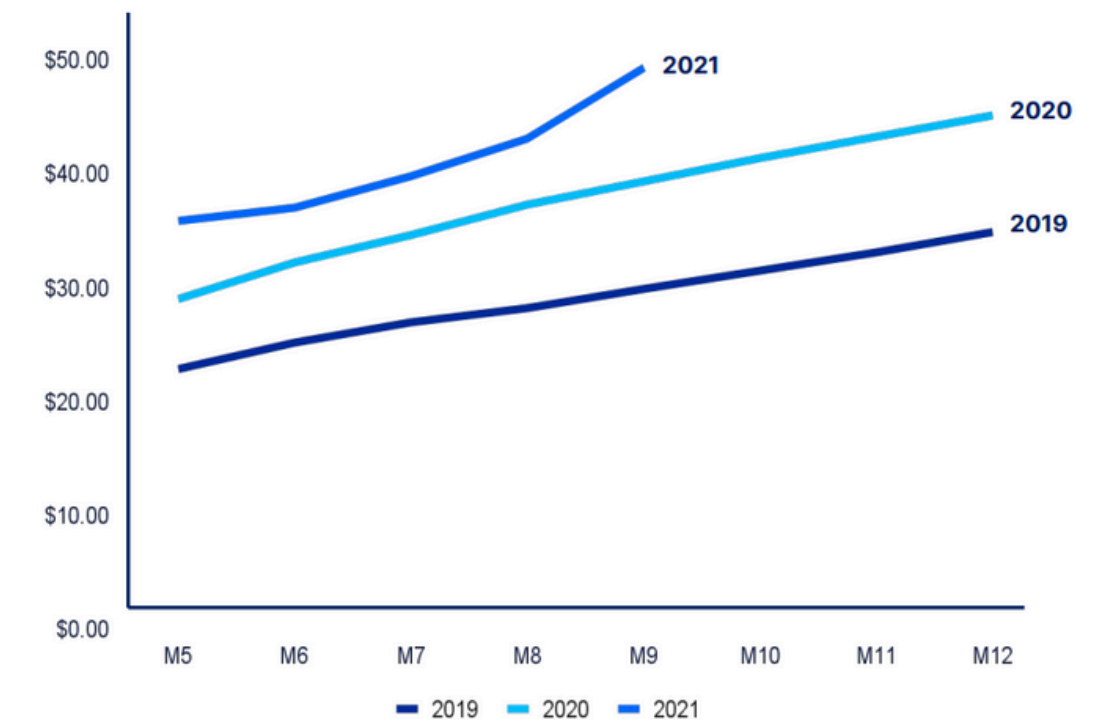


## Traction

- 800 Paying Users
- \$150,000 annual revenue run rate
- 97% margins
- 55,000 users, growing 40% per month
- 1.5 million updates Buffered

buffer

## Average Revenue Per User (ARPU)



Some examples of metrics used: transaction volume by Coinbase (if revenue is generated by charging a % transaction fee, then it also signals revenue), margins by Buffer (97%!), ARPU by Digital Ocean (increasing YoY means customers are either happy to pay more for same products, or maybe being actively being upsold into additional products)



~35s

# Our go-to-market strategy

if you're early stage (early MVP / pre-seed).

*Who are your key customers and how will you reach them? The clearer an idea you have, the better it will be for your business. If you have a great plan to access your key customers, put it here - but focus on execution.*

## We're on track to reach great financials

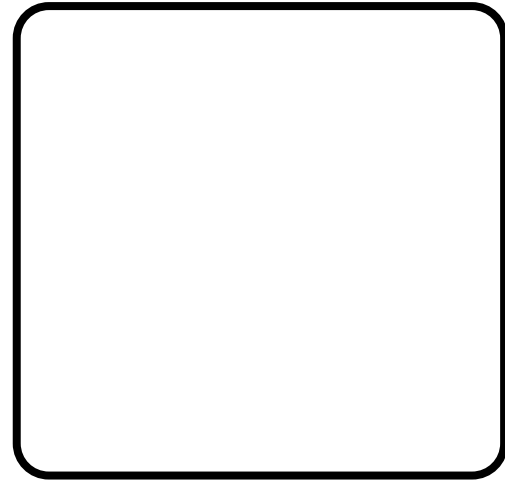
If you're a bit more established with some revenue already.

*Charts for key financial metrics - revenue is usually the metric to use, but you can also use your key growth driver metrics (e.g. gross profits, paid users, etc.)*

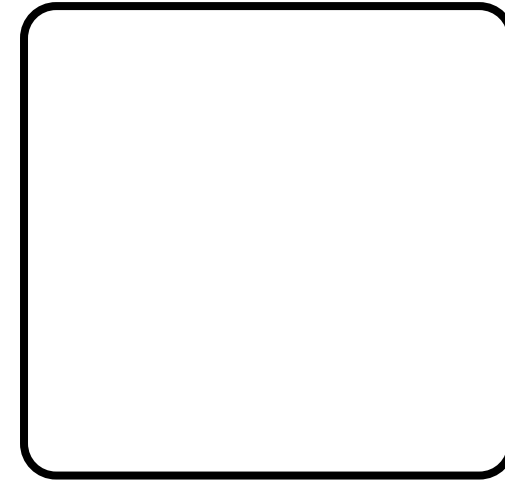


~25s

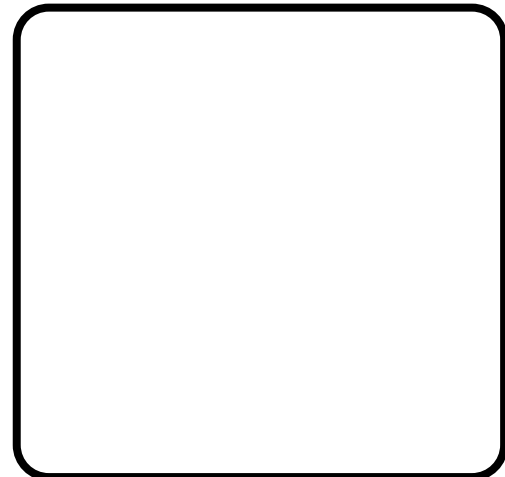
# Our team is **AWESOME**



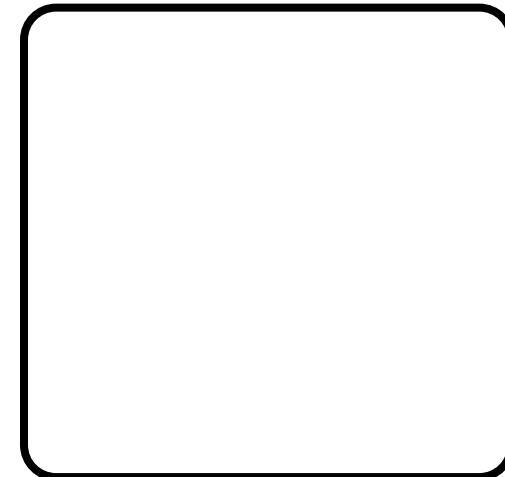
Name, position,  
key background highlights



Name, position,  
key background highlights



Name, position,  
key background highlights



Name, position,  
key background highlights

*A big part of execution is the team itself - so don't discount this slide. The team can be what makes or breaks the company - make sure you have a good range of skillsets to complement each other.*

# **A call to action**

And that's it!

# Some final thoughts:

(1) There's many ways to make a pitch deck - and these slides should just be used as a baseline rather than a comprehensive guide. Ultimately, creating a pitch deck just means you're answering the question of:

**Is there a lot of money in it for this solution + are you able to execute effectively?**

And whatever combination of slides you feel can tell that story best is all you need.

(2) Should you include the TAM/SAM/SOM in the deck? What about why now is a good time to enter the market / market trends? Etc.

See point (1): as long as you can tell this story, feel free. I personally don't believe very strongly in TAM/SAM/SOM slides as I believe execution is more important than opportunity, but it varies by investor. But ultimately, different companies have different reasons to exist / ways to go to market / etc - you should craft a deck that fits you. In the end, only remember:

Keep things **clear, concise, and convincing**: less is more.

# Some pitch decks for reference:

## **Linear**

<https://www.deck.gallery/deck/linear-apps-pitch-deck>

## **Rippling**

<https://www.rippling.com/blog/pitching-vcs-heres-the-deck-we-used-to-raise-145m>

## **Deel**

<https://www.slideshare.net/slideshow/deel-presentation/182375295#12>

## **Coinbase**

<https://barmstrong.medium.com/the-coinbase-seed-round-pitch-deck-50c8ec91d40b>

## **Ginkgo Bioworks**

<https://www.ginkgobioworks.com/wp-content/uploads/2021/05/Ginkgo-Bioworks-Investor-Presentation-May-2021.pdf>

## **Dropbox**

<https://www.pitchdeckhunt.com/pitch-decks/dropbox>

## **Buffer**

<https://www.slideshare.net/slideshow/buffer-seedrounddeck/20684215#5>

## **Owlet**

[https://www.sec.gov/Archives/edgar/data/1816708/000114036121004864/nt10020073x2\\_ex99-2.htm](https://www.sec.gov/Archives/edgar/data/1816708/000114036121004864/nt10020073x2_ex99-2.htm)

## **Wise**

<https://bestpitchdeck.com/wise>

## **Shopify**

<https://bestpitchdeck.com/shopify>

## **Revolut**

[https://toppitchdeck.com/wp-content/uploads/2019/11/Revolut-Pitch-Deck\\_watermark.pdf](https://toppitchdeck.com/wp-content/uploads/2019/11/Revolut-Pitch-Deck_watermark.pdf)