

### Study Guide

## HOW TO BUILD A VENTURE CAPITAL PITCH DECK

### Lesson 3: Avoid These Top 10 Pitch Deck Fails

#### GENERAL PRESENTATION ISSUES

- Don't be belligerent or argue! VCs want to know that you are coachable and that they can work with you.
- Remember that you will also work with them for several years – don't get off on the wrong foot.

#### TOP 10 PITCH DECK FAILS

1. Your team is inconsistent or undefined.
  - a. You have the wrong type of team for your company (you can't sell to consumers without marketing, you can't develop SaaS without outsourced technology).
  - b. You've just got a list of names or an org chart. You're not showing that you've got the right team.
2. Your market is too small. Your market needs to be big enough that your startup has the potential to scale upward.
3. Your projections are inadequate or unrealistic – the Goldilocks problem.
  - a. Revenue projections that are too small won't interest a VC.
  - b. Revenue projections that are unrealistically large are a red flag – be reasonable.
4. You're using traction metrics that don't make sense.
  - a. Traction has to be real, and it has to mean something. Things like PR, product testing, and general interest are nebulous and hard to translate into results.
  - b. If you don't have traction, don't include a traction slide.
5. You're not telling a coherent story.
  - a. Explain your startup concisely – you can't spend too much time making investors understand your pitch.
  - b. Don't waste your first slide – that's when you start telling your story.
6. You don't have important slides.
  - a. Your competition slide is critical to convince investors you have a viable idea.

- b. Include a financial projection slide or an operating plan slide – the investors want to know what you plan to do with their money and what goals and milestones you expect to reach.
7. You can't adapt your presentation to different situations..
  - a. You should be able to adjust your pitch to fit various meeting time, like 10/25/45 minutes.
  - b. Be ready to move past slides or dig deeper if necessary.
8. You missed key competitors – the VC should not know your market better than you do.
9. You packed your slides with too much text.
  - a. If you're making an oral pitch, you need bullet points that you can expand on verbally. Never read from the slide.
  - b. Your appendix can include more text and information in case you need to go deeper.
10. You used an old deck from previous funding rounds.
  - a. If you're at a new funding stage, you have a new story.
  - b. You need to show what you've learned about your market in the time since your last funding round.

**USING THE CHECKLIST ABOVE, REVIEW YOUR PRESENTATION AND NOTE ANY 'FAILS' YOU FIND:**

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### **SUMMARY – GENERAL TIPS TO IMPROVE YOUR PITCH**

- Practice! Practice presenting in different timeframes, practice moving through slides, make sure your presentation is polished, make sure you won't get thrown off by questions, and make sure you hit all the important points.
- Ask for advice – present to friends, other entrepreneurs, friends who are VCs or angel investors, and get their feedback.



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# VC PITCH COURSE INTRODUCTORY SLIDE

- Talking fast isn't going to help your pitch – you need to prepare a short version that hits the main points.
- Don't skip important points – you need to be able to tell the whole story to make sure it resonates with the VC.

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