

# Meet Serkan Ferah, founder of automated pitch deck builder PitchSpace

Serkan Ferah tells Maddyness UK about protecting his unique ideas from competitors, launching an investment round this year and the power of the pitch.

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*PitchSpace* is a great example of innovation born out of frustration. After being inundated by startup founders who needed help to prepare their pitch to investors, I soon realised there was nothing available on the market to help them do this, so designed my own solution using automation and algorithms.

Since its Beta launch in July, PitchSpace has already enabled more than 400 founders to build better quality pitches using far less time and resources, covering the core areas which investors require and ultimately helping more businesses secure investment.

It uses proprietary algorithms that enables founders to build a *pitch deck*, executive summary and investor message simply by answering guided questions in merely hours without needing to design anything themselves.

## The launch

PitchSpace was launched as a result of my own experience of helping hundreds

of startups raise millions in funding either directly or through Virgin Startup's Crowdbust Accelerator. While doing this, I realised that every startup struggled with putting together a compelling pitch, while investors were frustrated with the quality of pitch they received and the time they had to spend trying to find the most exciting startups while sifting through unstructured decks. I knew that a standardised approach to pitching and fundraising had to be found and so PitchSpace was born.

## The evolution of the business

PitchSpace launched the Automated Pitch Builder in July 2021, which saw tremendous success in just a few months. After developing its unique founder and investor focused technology, PitchSpace was then offered to four startup companies to use in a pilot.

A group of business angels who witnessed it in use were so impressed that they immediately offered to invest in the platform. In the first six months, 450 startup companies have signed up to use the Beta version, which is currently being offered free of charge, with the aim in year one of reaching 1,000 users. We have also secured the first global partnership with Dubai-based Sandbox, a founder-focused startup programme that supports early-stage technology entrepreneurs.

PitchSpace is due to launch its investment round later this year, aiming to raise funds to help further develop a technology framework that will enable an open and transparent private investment market utilising advance technologies.

## Overcoming challenges

Being a founder is a very lonely journey, regardless of whether you have people to support you or not. You must make decisions every day that are likely to set the future for the business. I think this is always the biggest challenge for founders.

Apart from this, I am a very passionate about what we're building at PitchSpace and trying to keep our IP and ideas protected from competition has been challenging. We've already seen a platform that we were in talks for partnership with implement some of our UX features on their own platform – that was the moment I realised we were doing something good here and need to stay under the radar for a little while.

# Answering an unmet need

The pitch is the most important element of a startup's funding journey. However, the guidance and support around investment pitches is very fragmented and dysfunctional. For the first time, a fully automated tool enables founders and investors to engage within a framework that has standards.

Until now, startup founders had to deal with fiddly pitch deck templates and lose time searching for best practices on Google – let alone all the confusing comments coming from everywhere.

PitchSpace is completely conversational and educating. Answering pitch builder's guided questions, funders can focus on what's important and will get them that funding from investors and get their PowerPoint deck and investor outreach message instantly ready. No design skills required; no templates involved.

PitchSpace standardises pitch decks – it is impractical and time-consuming for founders to spend weeks and thousands of pounds putting together a pitch deck to then have to go in and change it to adapt to an investor who has a different approach. The standardised pitch deck should be clear, it should outline the value that the startup can bring and, most importantly, it should answer any potential questions that investors might have.

A standardised way of pitching not only makes things easier for the ecosystem, but it also helps start-ups understand if they are ready for investment, while also helping investors evaluate pitches and improve their investment strategies.

## A promising future

Almost all tech solutions for startups target the same part of founders' journeys – right when they're about to have some money in the bank account. That's not fair and not helping the ecosystem to thrive.

The overall venture capital deal process, legal documentations and its costs are inherited from archaic frameworks. The industry needs new standards and a simpler language that belongs to today. Therefore, we're currently working on innovations that will make the fundraising process dead easy and painless both for investors and founders.

We're also working on a completely new model that will shake private capital market. We're hoping to announce it this summer and want to enable more founders to raise capital while providing investors with improved protections

# Top tips

My advice to founders would be to keep things as lean as possible and surround yourself with people who can add value to your journey. I also recommend they don't be fooled by those big deals we read about everyday – what matters more than the amount you raise is what you achieve with that funding. And, most importantly, fundraising and pitching is all about being a good storyteller – even your financial model is built on a story. Be sure that your story is compelling and convincing.

Serkan Ferah is founder of *PitchSpace*.

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Article by KIRSTIE PICKERING