

How to create an unforgettable pitch deck to catch (and hold) investor attention

In 2021, there were 5.6 million private businesses in the UK - more than the entire population of Norway. Put into perspective, it's clear that today's entrepreneurs face more competition than ever before. As a result, investors are in high demand. At SeedLegals, our recent research discovered 70% of founders had chased potential investors up to five times before receiving a response. So entrepreneurs should be doing everything possible to attract funding and your pitch deck is the first thing to optimise.

A pitch deck is often the first impression you give a potential investor. It's an opportunity to show the value your business will bring to market. Despite that, many entrepreneurs still fail to build effective pitch decks.

Developing your deck can be a long process. Founders tell us they revise theirs

on average five times following investor feedback. Want to improve yours? These are my five top tips to upgrade your pitch deck, fast.

1. Keep it succinct

At a conference run by Inc. a few years ago, O’Leary Ventures president Alex Kenjeev mentioned that ‘word salad’ had become all too common. It was one of his top three pain points when receiving a pitch. There are three main reasons why you need to avoid ‘word salad’:

Time is limited: A study suggested investors only look at a deck for an average of *3 minutes 44 seconds*, so founders need to communicate idea quickly.

‘Word salad’ suggests your idea is under-developed: “You can say so little with so many words, it’s amazing,” Kenjeev said at the conference. By using fewer words and concentrating on only giving relevant information, you’ll show investors you know what you’re talking about.

Bare it all: Paranoid founders might use a flurry of words to cloak business problems and try to deceive investors. Most investors will spot this. Remove the cloak, bare it all and investors will appreciate your honesty.

Advertising legend Luke Sullivan once said that if your idea doesn’t fit on a sticky note, it’s not ready. A pitch deck needs to contain more information than a sticky note summary, but Sullivan’s point stands: be succinct.

2. Prove your honesty and integrity

‘Can you tell us about a time you made a mistake and worked hard to fix it?’ That dreaded job interview question continues to stump so many candidates. But it’s important for employers who, like investors, want to work with reflective people. A business unable to analyse its own faults will never achieve success. Acknowledging faults can be both disarming and powerful.

In your pitch deck, the slide about your ‘competition’ is the most important place to be honest. Every business has competition. Acting as if you have none will suggest you’re naïve. Give an honest, thorough summary of your

competition and you'll show you're switched-on, honest and reliable.

Let's look through a positive lens too: when you define competition for investors, you gain a fantastic opportunity to highlight your business's unique selling points.

3. Show, don't tell...

Consider these two sentences:

'We had massive growth in the first quarter of 2022.'

'Subscriber numbers leapt 63% to 75,329 in the first quarter of 2022, resulting in a £113,450 higher projected annual revenue.'

It's clear which one sounds better. But to clarify the advice: use specific facts to follow up your claims. For example, if your business model relies on royalties from payments between lodger and homeowner, like Airbnb, tell investors the percentage you plan to take and the estimated revenue that would generate.

The use of facts can also help to eradicate word salads and convince investors you're the real deal.

4. ... but also tell

While investors want to know your business's current performance, they also want to know your future plans. Plans change. They know that. But you need to prove that you're at least considering the future of your business so do tell them your vision.

A pitch deck can be a bit like a first date in that respect. Prospective partners might want to know your answers to life's big questions: do you want kids? Where do you see yourself living in 10 years? What are you hoping to achieve in your life? You should approach your pitch deck with a similar line of questioning. Be bold and make future growth estimates. Investors know it might not happen, but you can describe what you imagine and are aiming for. If you're making ambition claims, you can balance them by giving scenarios for 'worst', 'realistic', and 'best-case'.

5. Show your personality

For our recent research, we asked founders why they thought investors funded their businesses. Behind financial returns and belief in the product, the third most popular answer was that the Investors believed in the team.

The 'team' slide is both one of the most important slides in your pitch deck and often one of the most overlooked. Some founders see it as a box-ticking exercise. But don't be fooled - investors don't see funding as a one-way transaction, they see it as a potential long-term relationship. Show them why they should work with you. What makes you and your team interesting? Why does the team work well together? Have you achieved success together in a previous project?

In the spirit of avoiding a word salad conclusion, my tips boil down to two things: *cut the jargon and be yourself*. Good luck!

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