Perfect Pitch:
A Guide to Preparing Your Gateway Panel Presentation

Prepared by:  Guy Flavelle  Mentor-in-Residence  June 2014
**Venture Connection Program Design** - If you have been involved with SFU’s Venture Connection business incubation program for some time now, you should have a basic understanding of how the program is structured: incubator clients typically enter the mentorship program at the Idea Stage, then proceed to the Concept Stage and finally progress to Business Launch. Each of these stages involves a more detailed level of research, planning and execution. The Idea Stage typically lasts about four months and is intended to help guide you through the research and planning necessary to be considered for entry to the program’s Concept Stage.

**Gateway Panel** - importantly, before moving on to the Concept Stage, Idea Stage venture proposals must pass through a Gateway Panel. The purpose of the Panel is to assess whether sufficiently clear, early-stage thinking has been done to warrant advancing your proposal to the more detailed aspects of venture planning involved in the Concept Stage. Understand that the Gateway Panel process is not intended to assess the commercial viability of your proposal, but rather simply whether it is conceptually reasonable and likely to be technically feasible. Demonstration of commercial viability will be come during the later Concept Stage and Business Launch phases of the Venture Connection program.

The Gateway Panel typically comprises at least two Mentors-in-Residence from the Venture Connection program, the Manager of the program, and perhaps one or more industry advisors. After you deliver your presentation to the panel, there will be a 10 - 15 minute Question & Answer (Q&A) period during which the panelists will seek further clarification or probe deeper into elements of your business plan and strategy.

**Disclaimer:** at the end of the day, this is your venture that you will be talking about. You are the entrepreneur and are ultimately responsible for how you present your venture. The points provided below are only guidelines, not rules. However, having seen innumerable pitches over the years, we at Venture Connection believe this is a good place to start.
Your Gateway Panel Presentation - your Panel Presentation should be prepared in PowerPoint and is expected to be approximately 10 -12 minutes in length (i.e., 8 – 12 slides). It should include the following elements:

1) **Title Slide** - this should include the name of your business or product/service, basic contact information, and logo if available. Try to choose a slide template whose colour and design reflects the image you are trying to project for your business. While this slide is being projected onto the screen at the beginning of your presentation, use it to introduce yourself to the panel (i.e., your name) plus your relationship to your venture (e.g., founder, co-founder, CEO, etc.), and the type or class of business, product or service your venture plans to offer.

2) **Customer Story** - show a picture of a real or fictional archetypal (idealized) customer for your product/service and explain their characteristics (e.g., age, gender, geographic location, organizational role, psychographic characteristics, likes/dislikes, etc.). Make up a name for them to make it seem more real, then tell a story of the problem or issue (pain point) they face and explain how your product/service is designed/intended to alleviate that pain, problem or issue (your value proposition). Telling a customer story in this manner helps your audience immediately grasp what problem it is that you are trying to solve and how you plan to solve it. The end of your discussion of this slide is a good place to verbally incorporate key elements of your elevator pitch, briefly summarizing in a few sentences who you are (venture name), what you do (problem you solve), who you do it for (archetypal customer), and why you will do it better than anyone else.

3) **Introduction to Venture Team Members** - show pictures of each of your team members and in a few short bullets beside each picture provide highlights about their current or planned role in the venture, and their relevant background in terms of education, work and/or life experience.

4) **Summary of Market Research** - provide a summary of the key elements of your market research including your main market segments (e.g., by industry, geographic, demographic or psychographic characteristics) for your product/service, plus quantitative information on your Total Available/Addressable Market (TAM), Served Available Market (SAM) and Target Market (TM). You can find more detailed definitions/discussions of these terms online, including at Wikipedia, but respectively these terms essentially serve to indicate the overall size of your potential market (TAM), the portion of the overall market that can realistically be served by your business going forward (SAM), and the target market segment where you initially plan to focus the limited marketing resources (financial, people, etc.) of your startup. Bear in mind that your initial target market should be one that is small enough for your venture to come to dominate within a reasonable time frame, but large enough to be meaningful in terms of sales and revenue potential.
(5) **Competitive Assessment** - this is your opportunity to compare and contrast your product/service offering against those of your competitors, indicating how yours is superior. One of the best ways I've seen to do this is to create a table that lists the names of your competitors - plus that of your own venture - across the top of the slide, then lists 4 - 8 features and benefits of the competing products or services down the left-hand side of the slide. Then use large, green check-marks and red "X's" to indicate which offerings either do or do not possess the different features and benefits. Hopefully, your offering has all the desired attributes (i.e., all green check-marks), and no (or fewest) red X's. Another useful approach to display your competitive assessment is to use a "Competitive Positioning Map", albeit these typically embody fewer dimensions of interest for comparison. You can learn more about these kinds of maps online, starting with the Wikipedia article here: [http://en.wikipedia.org/wiki/Perceptual_mapping](http://en.wikipedia.org/wiki/Perceptual_mapping)

(6) **Regulatory Context** - in this slide, you need to demonstrate that you have achieved a solid understanding of any government or industry regulatory constraints affecting your product/service. For example, if you are developing a food product, you will need to be aware of food labeling requirements and applicable food safety inspection requirements. Likewise, if you are producing a new children's toy, you will need to be aware of the applicable Toy Regulations under the *Canada Consumer Product Safety Act*. It is critical that you develop a solid understanding of any regulatory constraints affecting your venture. Failure to do so is one of the fastest ways to lose credibility - both or you personally and for your proposed business venture - at your Gateway Panel presentation.

(7) **Status of Product/Service Development** - briefly summarize the stage of development for your product or service. Have you completed a prototype of the product? Have you completed the development of certain sub-components? Is your website/mobile app under development or completed? Do you have a Minimum Viable Product (MVP) offering available? Have you begun or completed alpha or beta testing of your product/service? Have you realized first sales of your product or service?

(8) **Preliminary Evidence of Customer Acceptance/Market Validation** – by the time of your Gateway Panel presentation you should have developed some evidence of customers’ willingness to buy your product or service, either through some initial sales, others selling a similar product or service, or feedback derived from focus groups, customer surveys, or possibly even industry experts. Obviously, the strongest evidence would come from having achieved some early sales - for money! - to your target customers.
(9) **Plan of Short-term Activities/Milestones (next 6 months)** - this slide should provide a few bullets indicating the key next steps in the development of your product/service and business organization that you plan to undertake, if and when you advance to the Concept Stage of the Venture Connection program. Examples include continued development of your product/service; identification/recruitment of key hires; market testing; incorporation (if appropriate); shareholder and reverse vesting agreements; development of a detailed marketing plan, financing plan and/or financial plan; development of a formal business plan; and marketing and sales activities, etc.

(10) **Final Slide** – use your final slide to re-present your venture or product/service name, your logo if available, and the same contact information you included on the title slide. Why? While it’s not critical to re-present this information in the context of your Gateway Panel presentation, it is a good habit to get into since in future you may be involved in pitch-off events involving a significant number of other ventures. If your pitch is number 23 on a roster of 35 short presentations, it’s a sure bet that some audience members will be starting to doze off or lose their concentration. So when they hear something that tweaks their interest at slide 7 of your presentation, they won’t know who you are unless you tell them again in the final slide of your presentation.

(11) **Appendix** - an appendix to your main slide presentation consists of one or more slides not suitable for inclusion in the main body of your presentation. This could include important but non-critical information that is too voluminous to practically include in the main body of your presentation, plus a copy of your Business Model Canvas. Basically, the slides in the Appendix are intended to serve as props to assist you in answering questions during the Q&A period. You want to use them to demonstrate, if needed, that you have thought through different elements of your business plan that could be (or indeed may likely be) of interest to the panelists. Anticipating these questions, and being prepared to answer them with supporting slides from your Appendix, will reflect positively on you.
Common Mistakes

(1) Overly-long Presentation - you need to get your central messages across to your audience in a timely, efficient manner. If you follow the structure outlined above, you should end up with 10 to 12 slides in total. If you spend about a minute or so on each one, it will take approximately ten minutes to deliver your presentation, which is the target length. If you spend longer to get your message across, your audience may conclude that you are either ego-centric and like the sound of your own voice, or not particularly competent, since it is taking you so long to relay your essential message. Garner the respect of your Gateway panel members by delivering your pitch in a timely, professional manner. Business writer Guy Kawasaki echoes these points as well as one on font size in the following short (less than 3 minutes) video on his 10-20-30 rule for pitches: https://www.youtube.com/watch?v=0iqIBDVMOyw

(2) Number of Words per Slide - many novices make the mistake of including too many words (too much prose) on their slides. At most, you should try to ensure that no more than 35 words appear on each slide. You need to be thinking in terms of short bullets rather than complete sentences, with the bullets serving as mnemonics to remind you of what you are planning to say on a particular point. If you are having difficulty cutting down the number of words on a slide, consider moving excess verbiage to the speaking points section at the bottom of the slide, or if absolutely necessary split the material across two or more slides. Also, bear in mind Guy Kawasaki’s recommendation to use at least 30-point font.

(1) Early Clarity on Product/Service Offering - believe it or not, I have sat as a panelist for some pitches where at the end of a ten minute presentation, it was not clear to me what the product or service was that the proponents were planning to offer! You need to ensure that it is absolutely clear to your audience what it is that you are planning to offer within the first 15 to 60 seconds of your pitch. Otherwise, your audience will become distracted trying to figure out what you’re on about, effectively ignoring the rest of your presentation. A good way to test this is to practice giving your presentation to a neighbour or someone else who knows nothing about what you are proposing to do. Ninety seconds into your pitch, stop and ask them to explain back to you what it is that you are planning to do, the problem it is that you are trying to solve, who you are proposing to solve it for, and how you are proposing to solve it. These are key elements of your value proposition, and if you don't like what you hear back from them, you need to re-work your presentation until they are obvious even to the uninitiated within a few tens of seconds into your presentation.
(2) **Table of Contents** - at your Gateway Panel presentation, the panelists in attendance will generally be well familiar with the usual contents of a Gateway Panel presentation. As such, there is no need to include a Table of Contents slide in your presentation. In fact, including one could be construed as a waste of your audience's precious time and attention, since they already know in advance the themes to which you will be speaking.

(3) **Business Model Canvas** - your BMC is too complex a document to include in the main body of your presentation. Rather, ensure you include it in the appendix in case a related question comes up during the Q&A period.

(4) **Incorporating Information Requiring a Live Internet Link** – some individuals and venture teams can’t resist the temptation to include a product demonstration or other information related to their venture that requires the use of an active Internet link-up during their presentation. The Internet gods don’t like this and in my experience about half the time decide to punish you for your insolence by making sure the link-up won’t work when it’s needed. The ensuring disruption to the proceedings can’t help but reflect poorly on you and your venture. Don’t risk it. Instead, record a video of the information and then store it and launch it from the same computer or thumb drive you are using for your main presentation.

(5) **Dress for Success** - I have seen Venture Connection clients with relatively strong business concepts lose credibility for their ideas simply by under-dressing for their Gateway Panel. Sad but true, but people still do tend to judge a book by its cover, so as a venture proponent you need to ensure that your choice of attire does not inadvertently undermine your credibility. At a minimum, I recommend that you dress "business casual". If you have reason to believe that your audience will be dressed in business attire, then you should likewise up your standard of dress to either meet or even slightly exceed that of your audience.

(6) **Voice Projection & Body Language** - generally you will be expected to stand while delivering your Gateway Panel presentation. This is good since it will provide you with an opportunity to practice your pitching skills in front of a relatively friendly audience. It also helps you to “take control” of the room, projecting an air of self-confidence. Try to project your voice clearly and at an appropriate volume for the size of the room and, importantly, avoid speaking too fast. While it is fine to glance at the projection screen to quickly take in what is written there to remind you of the points you are planning to make, avoid turning your back to your audience for significant periods of time. Also, avoid reading crib notes during your presentation; by the time you are in front of the Gateway Panel, you will typically have had several months or more to learn and understand your material, so there should be no excuse for reading your delivery except in exceptional circumstances such as reciting a rather lengthy quote by a third party. Be sure to greet your audience with a smile and maintain eye contact with them throughout your presentation. Many students experience difficulty knowing what to do with their hands and arms during their presentation;
gesticulating with natural hand and arm movements is considered good practice. Also, simply hanging your arms loosely at your sides is actually a fairly powerful body position, demonstrating a relaxed and controlled presence. Avoid crossing your arms for extended periods during your presentation as this can be interpreted by your audience as a defensive, insecure body position. Finally, while standing at the front of the room while delivering your presentation, be sure to position yourself so as to avoid blocking the audience's view of the screen and, if you move about during your delivery avoid blocking the audience's view of the screen at critical points in your presentation. If you have difficulty delivering effective presentations, consider taking a public speaking/presentation workshop to improve your skills. Additional tips on body language issues can be found here: http://www.slideshare.net/bigfishpresentations/5tipsforgoodbodylanguage-slideshare