



Entrepreneur, Investor and Venture Capitalist Ron Bauer Explains How to Create a Winning Pitch Deck Presentation

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For many entrepreneurs, the most vital component in the success of their business is not necessarily customers, market share, or profitability, it is capital. While their pitch deck is an essential piece of the puzzle: it is often the key that either unlocks the door to triumph or bars the way to survival.

"Some investor pitch decks are incredibly well-researched and convincing, while others are extremely superficial, and nothing more than hype-driven advertisements," commented Ron Bauer, an experienced venture capitalist, entrepreneur, and the Founding Partner of Life Sciences VC firm, Theseus Capital. "This is not to say that a pitch deck is the only means of gaining the support of investors. There is much more to the story, including comprehensive due diligence as well as strong value or intellectual property. However, the quality — or lack thereof — of a pitch deck can have an enormous impact, either positive or negatively."

To help increase the chances that their investor presentation will be met with approving nods, here are several factors that budding entrepreneurs should bear in mind as they craft and deliver their pitch deck:

What to Focus on:

1. Focus on the problem that is (or will be) solved. Be specific and base information on credible research instead of guesstimates, or wishful thinking.

Ron Bauer, whose VC firm, Theseus Capital, works closely with many top entrepreneurs and scientists, has long standing relationships with leading law, accounting, institutional brokerage and investment banking firms. He argues that some entrepreneurs angle their pitch deck to focus on the problems that their business is facing, such as a lack of funds for marketing, or a lack of expertise to shift production to cheaper hubs abroad. Investors do not want to know about these ongoing issues in a pitch deck. Instead, they want to know about the problems that customers face, and how the business will solve them better than anyone else.

2. Pay attention to visuals, design and flow.

Investors are most interested in substance, and will be annoyed rather than intrigued by hype and over-the-top claims or being promoted. However, they also pay attention to style, including visuals and production values. Charts, graphs, tables and all other elements should be compelling, convincing, clear and concise. Always remember to legend or footnote information or data used. People will always ask where did you find those numbers or information.

"In essence, a pitch deck is a story, and like any good story, it needs to have an internal consistency and flow", says Bauer. "If the design suddenly changes half-way through the deck or the fonts arbitrarily and inexplicably get bigger and smaller from slide-to-slide or page-to-page, then investors will get irritated and conclude that the entrepreneur is not interested or capable of rising to the occasion.

3. Keep things concise without becoming cryptic and confusing.

There is no formula for deciding how long a pitch deck should be. It depends on several variables. For example, an entrepreneur that has invented something entirely new will typically have a longer pitch deck, compared to an entrepreneur who has innovated a better and more profitable way to serve an existing and established marketplace. I strongly recommend somewhere in the range of 20 – 25 pages.

Another factor is whether the deck will be emailed to potential investors, or if it will be delivered in a live presentation. According to Ron Bauer, what



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What matters most is that the pitch deck generates enough engagement and interest that investors want to learn more. Bauer's main focus is life sciences, he claims that gaining the support of well seasoned investors is an important milestone, so it is imperative to perform extensive market research and present your findings in a concise yet informative manner.

What to Avoid:

1. Exaggerate or have an unrealistic business valuation, or overstate the market opportunity. Be accurate, specific and honest.

Some entrepreneurs make the fatal mistake of injecting too much hype into their pitch deck by claiming that what they are doing is revolutionary or groundbreaking, when neither of these are the case. It is fine to be ambitious, but this should be tempered with realism.

2. Ignore the competition or assume that they do not exist because a product or service is new.

Entrepreneurs who do not pay attention to competition in their pitch deck are putting up a giant red flag. There is always competition, if not at the current time then invariably in the future.

3. Assume that a pitch deck is going to seal the deal. Entrepreneurs need to be prepared to answer tough questions, and provide follow-up information and supplementary data (e.g. case studies, market research, etc.).

Job candidates who submit an impressive cover letter and resume do not expect to receive an offer in return. Instead, they hope to get an interview, so they can further discuss their skills, experience and personal suitability. In a similar sense, entrepreneurs should not expect that their pitch deck will do all of the heavy lifting for them. At best, it will extend the conversation and take it to another level, and at worst, it will end the relationship. To put this another way, a great pitch deck cannot singularly win over investors, but a bad pitch deck can definitely lose them.

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