Pitch or die!
The world of Startups
How to make it

In the world of startups
### Essential elements in nutshell

<table>
<thead>
<tr>
<th>Variables</th>
<th>Constant</th>
<th>Unknown</th>
</tr>
</thead>
<tbody>
<tr>
<td>● You</td>
<td>• Time</td>
<td>● People</td>
</tr>
<tr>
<td>● Money</td>
<td>○ Your time</td>
<td></td>
</tr>
<tr>
<td>● Luck</td>
<td>○ Time you need from others</td>
<td></td>
</tr>
</tbody>
</table>
The Equation of Luck

- Doing
- Good
- Better
- Best

Telling
\[ L = D \times T \]
SELLING IDEAS
?  \rightarrow  \text{PROBLEM}
? \rightarrow \text{Problem}

\text{Solution}
?? → PROBLEM

Solution → Validation
Question $\rightarrow$ Problem

Solution $\rightarrow$ Validation

$\rightarrow$
STARTUP

2 -> PROBLEM

Solution -> Validation

$
**Validation: lean canvas**

<table>
<thead>
<tr>
<th>PROBLEM</th>
<th>SOLUTION</th>
<th>UNIQUE VALUE PROPOSITION</th>
<th>UNFAIR ADVANTAGE</th>
<th>CUSTOMER SEGMENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Solve your top 3 problems.</td>
<td>Create a possible solution for each problem.</td>
<td>Explain value positioning message that states why you are different and worth paying attention.</td>
<td>Something that cannot today be bought or copied.</td>
<td>List your target customers and users.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXISTING ALTERNATIVES</th>
<th>KEY METRICS</th>
<th>WEB-LEVEL CONCEPT</th>
<th>CHANNELS</th>
<th>EARLY ADOPTERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>List the top solutions that tell you how your business is doing.</td>
<td>List the key metrics that tell you how your business is doing.</td>
<td>List your Web strategy e.g. ValueMap – Plan for results.</td>
<td>List your product or service (platform or software).</td>
<td>List the characteristics of your ideal customers.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>COST STRUCTURE</th>
<th>REVENUE STREAMS</th>
</tr>
</thead>
<tbody>
<tr>
<td>List your fixed and variable costs.</td>
<td>List your income streams.</td>
</tr>
</tbody>
</table>
Pitch Pitch Pitch........

LEMMEE' PITCH YOU MY GREAT IDEA!!

WHY SHOULD I CARE??
10 basic rules plus One

- Be clear
- Be brief
- Be credible
- Be compelling
- Be confident
- Be humble
- Welcome criticism
- Welcome new points of view
- Never argue, stay polite
- Never let your ego get in a way
3 ways to Pitch

- Pitch Deck
  5-10 slides

  ➔ Door Opener
  Get to the table

- Business plan
  Complex and detailed documentation

  ➔ Closer
3 ways to Pitch

- **Elevator Pitch**
  30sec - 1 minute

➔ **Connection Entry**

Get the chance to send your Pitch Deck and have it evaluated

- Investor
- Employees
- Partners
- Costumers
3 ways to Pitch

- **Elevator Pitch**
  30sec - 1 minute

- **Pitch Deck**
  5-10 slides

**Connection Entry**
Get the chance to send your Pitch Deck and have it valuated

- Investor
- Employees
- Partners
- Costumers

**Door Opener**
Get to the table

- Investor
- Employees
- Partners
3 ways to Pitch

- **Elevator Pitch**
  30sec - 1 minute

  ➔ **Connection Entry**

  Get the chance to send your Pitch Deck and have it valued
  - Investor
  - Employees
  - Partners
  - Costumers

- **Pitch Deck**
  5-10 slides

  ➔ **Door Opener**

  Get to the table
  - Investor
  - Employees
  - Partners

- **Business plan**
  Complex and detailed documentation

  ➔ **Closer**

  - Investor
  - Employees
Elevator Pitch

“if you can’t explain it simply
you don’t understand it well enough”

--Albert Einstein
Elevator Pitch

1. **WOW** *(what)*
2. **HOW**
3. **NOW**

"if you can't explain it simply, you don't understand it well enough”

—Albert Einstein
Elevator Pitch

1. WOW \textsuperscript{(what)}
2. HOW
3. NOW
Elevator pitch body

1. Who you are - What you do
   1. Problem - Size of the Market

2. Solution

3. Competition
   1. Competitive advantage
   3. Call to action

1. WOW (what)
2. HOW
3. NOW
Elevator Pitch sentence structure template

1. Who you are - What you do
2. Problem - Size of the Market
3. Solution

3. Competition
3. Competitive advantage
3. Call to action

• FOR MARKET THAT HAS a PROBLEM, WE HAVE A SOLUTION THAT IS UNLIKE COMPETITION - UNFAIR ADVANTAGE
Example:

No **wow**, no **how**, no **now**.

- I am an investor.

- I partner up with ambitious business oriented people with **ambition and vision** and I provide them with necessary tools to turn their ideas into great success which leads to high return on my investment.
No *wow*, no *how*, no *now*.

- My company writes mobile device applications for other businesses and their HR divisions to help them with training their stuff.

- "Our company *develops mobile applications that businesses use to train their staff remotely*. This means that senior managers can focus on important tasks *without being overloaded.*"
  "*Unlike* other similar companies, *we visit each organization* to find out exactly what people need. This means that, on average, *95 percent of our clients are happy* with the first version of their app.*"
  "*So, how does your organization* handle the training of new people?*"
Elevator Pitch vs Pitch Deck

- FOR MARKET WHO HAS a PROBLEM, WE HAVE A SOLUTION THAT IS UNLIKE COMPETITION - UNFAIR ADVANTAGE

1. TEAM
   2. PROBLEM
      a. What is the problem
      b. Who has the problem - target customer - MARKET
      c. How big is the targeted segment - SIZE OF THE MARKET
      d. How big the problem is for the market - FINANCIAL POTENTIAL of the SOLUTION (PRODUCT)
         i. Vitamine
         ii. Pain killer
         iii. Antibiotics

3. COMPETITION

4. UNFAIR ADVANTAGE

5. FINANCE
   a. Business model
   b. Financial Forecast
   c. Funds
   d. Expenses plan
Elevator Pitch vs Pitch Deck

- FOR MARKET WHO HAS a PROBLEM, WE HAVE A SOLUTION THAT IS UNLIKE COMPETITION - UNFAIR ADVANTAGE

1. COMPETENCE 1. Slide (TEAM)

1. Slide (TEAM)
Elevator Pitch vs Pitch Deck

- FOR MARKET WHO HAS a PROBLEM, WE HAVE A SOLUTION THAT IS UNLIKE COMPETITION - UNFAIR ADVANTAGE

1. COMPETENCE 1. slide
2. PROBLEM 2. slide
   a. What is the problem
   b. Who has the problem - target customer - MARKET 3. slide
   c. How big is the targeted segment - SIZE OF THE MARKET 4. slide
   d. How big the problem is for the market - FINANCIAL POTENTIAL 4. slide of the SOLUTION 5. slide
      i. Vitamine
      ii. Pain killer
      iii. Antibiotics
Elevator Pitch vs Pitch Deck

- FOR MARKET WHO HAS a PROBLEM, WE HAVE A SOLUTION THAT IS UNLIKE COMPETITION - UNFAIR ADVANTAGE

1. COMPETENCE 1. slide
2. PROBLEM 2. slide
   a. What is the problem
   b. Who has the problem - target customer - MARKET 3. slide
   c. How big is the targeted segment - SIZE OF THE MARKET 4. slide
   d. How big the problem is for the market - FINANCIAL POTENTIAL 4. slide of the SOLUTION 5. slide
      i. Vitamine
      ii. Pain killer
      iii. Antibiotics
3. COMPETITION 6. slide
4. UNFAIR ADVANTAGE 7. slide
Elevator Pitch vs Pitch Deck

- FOR MARKET WHO HAS a PROBLEM, WE HAVE A SOLUTION THAT IS UNLIKE COMPETITION - UNFAIR ADVANTAGE

1. COMPETENCE 1. slide
2. PROBLEM 2. slide
   a. What is the problem
   b. Who has the problem - target customer - MARKET 3. slide
   c. How big is the targeted segment - SIZE OF THE MARKET 4. slide
   d. How big the problem is for the market - FINANCIAL POTENTIAL 4. slide of the SOLUTION 5. slide
      i. Vitamin
      ii. Pain killer
      iii. Antibiotics
3. COMPETITION 6. slide
4. UNFAIR ADVANTAGE 7. slide
5. FINANCE 8-9 slide
   a. Business model
   b. Financial Forecast
   c. Funds
   d. Expenses plan
Don’t scare the investor

Make him real afraid
You have raised enough of capital - Now go and build your successful startup!
The Ten Commandments of running a startup
The Ten Commandments of running a startup

1. Know your purpose
The Ten Commandments of running a startup

1. Know your purpose
2. Learn from criticism
The Ten Commandments of running a startup

1. Know your purpose
2. Learn from criticism
3. Keep learning
The Ten Commandments of running a startup

1. Know your purpose
2. Learn from criticism
3. Keep learning
4. Find out what your customers want
1. Know your purpose

2. Learn from criticism

3. Keep learning

4. Find out what your customers want

5. Serve your customer, not yourself

( It’s not about the product, it’s about the customer )
The Ten Commandments of running a startup

1. Know your purpose
2. Learn from criticism
3. Keep learning
4. Find out what your customers want
5. Serve your customer, not yourself

( It’s not about the product, it’s about the customer )
The Ten Commandments of running a startup

1. Know your purpose
2. Learn from criticism
3. Keep learning
4. Find out what your customers want
5. Serve your customer, not yourself
6. Plan thoroughly
7. Don’t plan forever

( It’s not about the product, it’s about the customer )
The Ten Commandments of running a startup

1. Know your purpose
2. Learn from criticism
3. Keep learning
4. Find out what your customers want
5. Serve your customer, not yourself

( It’s not about the product, it’s about the customer )

6. Plan thoroughly
7. Don’t plan forever
8. Start marketing
The Ten Commandments of running a startup

1. Know your purpose
2. Learn from criticism
3. Keep learning
4. Find out what your customers want
5. Serve your customer, not yourself
   (It’s not about the product, it’s about the customer)
6. Plan thoroughly
7. Don’t plan forever
8. Start marketing
9. Don’t Be Afraid to Work With Partners
The Ten Commandments of running a startup

1. Know your purpose
2. Learn from criticism
3. Keep learning
4. Find out what your customers want
5. Serve your customer, not yourself
   (It’s not about the product, it’s about the customer)
6. Plan thoroughly
7. Don’t plan forever
8. Start marketing
9. Don’t Be Afraid to Work With Partners
10. Don’t give up
The Ten Commandments of running a startup

Plus one

1. Know your purpose
2. Learn from criticism
3. Keep learning
4. Find out what your customers want
5. Serve your customer, not yourself
( It’s not about the product, it’s about the customer )
6. Plan thoroughly
7. Don’t plan forever
8. Start marketing
9. Don’t Be Afraid to Work With Partners
10. Don’t give up
The Ten Commandments of running a startup

Plus one

1. Know your purpose
2. Learn from criticism
3. Keep learning
4. Find out what your customers want
5. Serve your customer, not yourself
( It’s not about the product, it’s about the customer )
6. Plan thoroughly
7. Don’t plan forever
8. Start marketing
9. Don’t be afraid to work with partners
10. Don’t give up
11. Knowing when it’s time to leave
Sh*t happens
It’s not a possibility
It is a certainty
Czech Startup ecosystem
<table>
<thead>
<tr>
<th>Incubator/accelerator</th>
<th>Info</th>
</tr>
</thead>
<tbody>
<tr>
<td>NODE5: <a href="http://node5.cz/">http://node5.cz/</a></td>
<td>Pracovní prostory, mentoring i možnost získání investice. Node5 se snaží připravit své startupy na pozdější expanzi na zahraniční trhy.</td>
</tr>
<tr>
<td>XPORT: <a href="http://xport.vse.cz/">http://xport.vse.cz/</a></td>
<td>Propojuje startupy se zkušenými mentory a investory. Podporuje studenty VŠE, absolventy i korporace.</td>
</tr>
<tr>
<td>InQBay: <a href="http://www.inqbay.cz">http://www.inqbay.cz</a></td>
<td>Inkubátor ČVUT InQbay je otevřen pro studenty, výzkumníky a absolventy ČVUT, ale i všem perspektivním podnikatelským subjektům.</td>
</tr>
<tr>
<td>VŠEM: <a href="http://www.vsem.cz/akcelerator-vsem.html">www.vsem.cz/akcelerator-vsem.html</a></td>
<td>Začínající studentský inkubátor se zaměřením na firemní challenges, které vyzvou studenty, aby řešili konkrétní společenské problémy a vytvářeli tak udržitelné produkty, služby a procesy, které se pak mohou zpátky vrace do firem nebo odvětví.</td>
</tr>
<tr>
<td>CHEF STARTER: <a href="http://chefstarter.cz/">http://chefstarter.cz/</a></td>
<td>Hlásit se můžete do Food Startup Academy. Jde o vzdělávací program pro všechny, kteří chtějí rozjet vlastní food byznys a je první svého druhu v České republice. Jeho součástí je i konference START it!</td>
</tr>
</tbody>
</table>
Where to start?

Co-working centers in Prague:

- Node5
- Paper Hub v Paralelní Polis
- Locus Workspace
- Impact Hub Praha
- WorkLounge
- DeskRoom
- K10 Coworking
- Pracovna – s kavárnou
- Pracovna v parku
- In-Spiro
- Opero
- Coworking Space Křižovatka
- Svět HUB – nově otevřeno
- CoWorking Prague
- Pracovna Ženy s.r.o. – také v jiných městech
- Baby Office – s miniškolkou a kavárnou
- Mumraj – s hlídaním dětí a minikavárnou
- Mam prostoř – s chůvou a dětským koutkem
- Business centrum Školská
- DIY Prague – pro řemeslníky
- TechSquat – spojení coworkingu a spolubydlení (cohousing)
- MicroHub
- Jurispace – coworking pro právnické a advokáty
- Studio ALTA
- InVision LABS Coworking
- Yako Doma
- R14 hub
- Animika hub (pro skupiny)
- EveryDay Praha
- Full House Hub
- Sněmovní 7 – v přípravě
- Coworking Port – v přípravě
<table>
<thead>
<tr>
<th>Datum</th>
<th>Místo</th>
<th>Činnost</th>
<th>Popis</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.12.2017 - Bio Oko</td>
<td>AppParade</td>
<td>Soutěžní přehlídka mobilních aplikací českého a slovenského původu</td>
<td></td>
</tr>
<tr>
<td>7.12.2017 - Impact Hub Praha</td>
<td>MashUp (každý měsíc)</td>
<td>200 sekund, 10 slidů a nekonečně možností</td>
<td></td>
</tr>
<tr>
<td>7.12.2017 - Berlin</td>
<td>Investors Day &amp; BETAPITCH Global</td>
<td>Setkání startUpů, investorů, firem</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>Nápad roku</td>
<td>Soutěž pro StartUpy</td>
<td></td>
</tr>
<tr>
<td>DDL 30.1.2018</td>
<td>Soutěž Česká inovace</td>
<td>Soutěž o nejlepší inovativní nápady, projekty a realizovaná řešení v několika různých kategoriích.</td>
<td></td>
</tr>
<tr>
<td>∞</td>
<td>FundLift</td>
<td>Investment-crowdfunding</td>
<td></td>
</tr>
<tr>
<td>8.-9.2.2018 - Riga</td>
<td>Techchill</td>
<td>Top tech akce v Pobaltí, která sdružuje zakladatele, podnikatele a výzvy</td>
<td></td>
</tr>
<tr>
<td>10.-11.4.2018 - Varšava</td>
<td>Wolves summit</td>
<td>Setkání startUpů, investorů, firem</td>
<td></td>
</tr>
</tbody>
</table>
Thank you
petra@wfund.vc

wfund.academy www.wfund.vc