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The Docsend Startup Index presents

The science behind developing a successful pitch deck

A step-by-step guide

When startup founders prepare for a funding round, they want to make sure that they are putting their best foot forward to ensure an optimal round. One of the primary tools they use to convince investors of their company's value is the pitch deck. But how much of a pitch deck's success is science vs. art? Does it matter where you put the Team slide? How much product readiness do you need to show in the pre-seed stage? How much time are VCs spending on your Business Model section in the seed round?
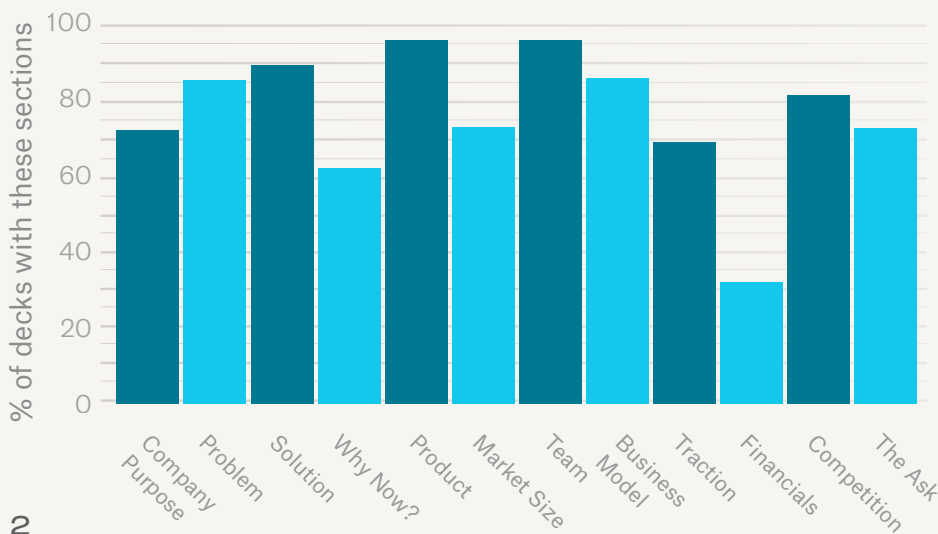
VC time spent on section

4.10

mins: secs

Pre-seed decks

12 | 18

sections | pages

Download our template

Download our Google Slides templates to put these learnings into action and create your **PRE-SEED** pitch deck.

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Slide order: successful pre-seed pitch decks

% of decks with these sections (Company Purpose, Problem, Solution, Why Now?, Product, Market Size, Team, Business Model, Traction, Financials, Competition, The Ask)

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No two pitch decks are alike, but there are clear patterns in the format, content and slide order of the many pre-seed and seed decks that founders use to tell their unique stories and successfully raise funding. This means that successful pitch decks have discernible structures and sections, allowing founders to organize their company's narrative in ways that are more likely to capture investors' attention. Understanding the science of developing a pitch deck – clear data on how sections should be arranged and what they should contain – can be a powerful ally for founders as they create their decks and tell their story.

VC time spent on section

3.20
mins: secs

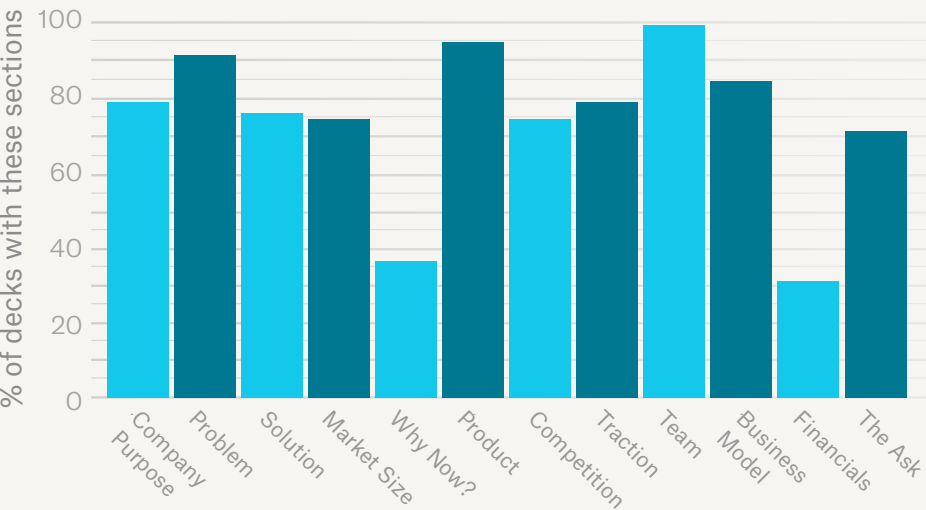## Seed decks

12
sections

19.5
pages

Downloadable template

Download our Google Slides templates to put these learnings into action and create your **SEED** pitch deck.

Download

Slide order: successful seed pitch decks

DocSend helps founders demystify the deck-building process using survey data alongside proprietary data aggregated from usage patterns within our product.This report provides actionable, section-by-section advice to early-stage founders for their send-ahead (pre-meeting) pitch decks. It also explains how decks should evolve from the pre-seed to seed stage.

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Company Purpose

Both pre-seed and seed companies that successfully fundraise begin their decks with a succinct statement intended to hook investors: what does your company ultimately aim to do and why?

In most cases, the company purpose section will be a one-sentence explanation on a single slide. Founders should have a strong and compelling reason to have a second slide here.

Page's purpose

A single slide with a memorable sentence about your company's goal.

Time spent on section

pre-seed	seed
33 secs	**26** secs

Avg length of section

1.3 pages

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Problem

The problem slide is normally the second section of both pre-seed and seed stage decks. You'll want 1-2 slides that clearly outline a singular problem your company aims to solve. In the broadest sense, what is the one problem your company is addressing?

A crucial question to ask here is whether you've explained your problem in easy-to-understand or common terms. Avoid jargon and make sure your problem is understandable to a wide range of people, from VCs to your parents.

Page's purpose

Highlight the one main problem your company wants to solve. Keep your language relatable.

Time spent on section

pre-seed | seed

39 secs | 34 secs

Avg length of section

2.15 pages

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Solution

The solution section is related to the problem section and should immediately follow it. This tends to be a one-page section that outlines the specific solution your company aims to bring to the problem you've just described.

Pair this section with the problem section: stay at the same level of breadth and depth, and make sure the solution you're offering is clear, relatable, and widely understandable. There's no need here to go into detail about your product--instead, highlight what's different and creative about your strategic approach to the problem.

Page's purpose

Pair this with the problem section and highlight your company's unique approach.

Time spent on section

pre-seed	Seed
27 secs	**34** secs

Avg length of section

1.5 pages

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Why now?

The "Why Now?" slide is your opportunity to discuss any current market conditions that make your company possible or that present a unique opportunity for your solution--think COVID, climate change, or social justice.

This section has not been universally adopted by founders at either the pre-seed or seed stages, but proves to be useful when a company can show a particular urgency and need for investment in its solution. If there isn't a timeliness to your solution or company, consider leaving this section out.

Page's purpose

Include this slide if market conditions have created an urgent need for your solution.

Time spent on section

pre-seed | seed

38 | **23**

secs | secs

Avg length of section

1.5

pages

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Product

The product section tends to appear earlier in the deck for pre-seed companies and a bit later for seed stage companies. This section is critical: it's where you highlight product features that show why your company can solve its business problem. Even if you don't yet have a GA product, you still need a product section that shows what your product experience will look like.

Your product section should have 3-5 slides that show clearly what your product is and that illustrate important features. You can include screenshots, prototypes or Figma mockups, or even an embedded video or gif of your product in action. Include contextual headlines or one-sentence explanations of features as needed.

As expected, the product section is one of the most-scrutinized sections in pre-seed and seed decks.

Page's purpose

3-5 slides illustrating important product features using wireframes, screenshots, embedded videos, or Figma mockups.

Time spent on section

pre-seed	Seed
77 secs	**59** secs

Avg length of section

3.3 pages

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Competition

The competition section is a one-page section where you outline the key competitors in your space and explain succinctly why your product is different or unique. Highlight your key differentiators: consider using a visual aid like a matrix with check marks and accompanying sentence to explain the chart.

Investors are growing more keen on this section: at the pre-seed stage, for example, we found that VCs spent 51% more time on the competition section in 2020 than in 2019. Companies should focus on why their good idea stands out in a crowded marketplace and is therefore investable.

Page's purpose

One page explaining the uniqueness of your product relative to similarly-sized competitors.

Time spent on section

pre-seed	Seed
55 secs	34 secs

Avg length of section

1.3 pages

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Market size

The market size section should be a bit shorter than the product section (1-3 pages) and should clearly show the type of customer your company is targeting. Present an analysis of current market conditions while also indicating that there's future potential for impressive growth (TAM SAM SOM). Show that your problem is big enough and that the addressable market is big enough: prove to investors that your solution needs to be a company, not just an idea or feature set.

At the seed round, we've found that the market size section tends to be very closely linked to the purpose/problem/solution sections--these four should be thought of as tightly interwoven when hooking investors with your opening slides.

Page's purpose

1-3 pages of market analysis (TAM SAM SOM) outlining current conditions and future growth potential.

Time spent on section

pre-seed	seed
39 secs	29 secs

Avg length of section

1.7 pages

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Team

Almost 100% of pre-seed and seed companies in our datasets include a team section introducing readers to the experience behind their big ideas. This section should be 1-2 pages and should include pictures, bios, and relevant work experience of your founding members. We encourage you to link to LinkedIn profiles, as well. Team bios should tie back into the business you're building.

In our 2020-21 early-stage fundraising data, the team section was the fourth (pre-seed) and fifth (seed) most-scrutinized slide. VCs are investing in individuals as much as ideas at this stage, and therefore they need to believe in your team and that you know enough about the problem (based on your experience) to solve it.

Page's purpose

1-2 pages detailing how your founding team is uniquely poised to solve your problem; include pictures, bios, and LinkedIn links.

Time spent on section

pre-seed | seed

46 secs | 38 secs

Avg length of section

1.5 pages

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Business Model

The business model section is one of the most important: our latest research shows that at both the pre-seed and seed stages, this section receives the longest look from investors. Average read times for this section clock in at over a minute for both stages--in fact, pre-seed investors spent 28% more time scrutinizing business models in 2020 than in 2019.

Investors increasingly expect early-stage companies to look and act like fully-fledged businesses. Your business model section should be 2-3 pages and should articulate a clear monetization plan and go-to-market strategy. Have VCs come away with a clear sense of how you plan to make money and make sure your business model is easy to understand.

Page's purpose

2-3 pages with a clear, understandable monetization strategy that's repeatable over time.

Time spent on section

pre-seed	Seed
83 secs	**64** secs

Avg length of section

2.8 pages

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Traction

Your traction section (1-4 pages) should show notable traction based on the stage of your product. Pre-seed and seed companies could show letters of intent, testimonials, a well-defined pipeline, or feedback from beta customers. Seed companies will ideally indicate more than one type of notable market traction.

Investors will closely scrutinize this section: at the seed stage, for example, we found that VCs spent nearly 80% more time on the traction sections of companies that didn't receive funding. This means that seed companies whose traction wasn't immediately obvious prompted more (skeptical) inspection.

Page's purpose

1-4 pages detailing traction appropriate to your product's stage, such as: letters of intent, testimonials, customer pipeline, beta feedback.

Time spent on section

pre-seed | Seed

37 secs | 40 secs

Avg length of section

2.3 pages

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Financials

Companies that can proactively show financial responsibility should consider including this section in their decks. This section should be 1-2 pages long and should demonstrate that your spending has been fueled by strategic decisions with a good return over time. How have you deployed funding from previous investments? Are you spending on marketing or other resources (contractors, developers)? Pre-seed companies don't necessarily need this section and could address spending history or projections in the fundraising ask section.

At the seed stage, we found that only a third of companies that successfully raised their rounds included this section. However, this section had the sixth-longest viewing time (37 seconds) among companies that had one. Investors may well give positive scrutiny to your financial history if you have one to show.

Page's purpose

1-2 pages outlining strategic spending history or burn rate.

Time spent on section

pre-seed	Seed
40 secs	37 secs

Avg length of section

1.4 pages

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Fundraising Ask

For both early-stage rounds, the fundraising ask section comes at the end of the deck. This is a brief (one-page) section that clearly states how much the company aims to raise for their round and what they plan to do with the money. Focus on the big categories you'll be spending on (hiring, R&D, etc.). If your pitch deck is a narrative, think of the fundraising ask section as the next chapter that potential investors can help you write.

Page's purpose

One-page section at the end of your deck outlining how much you plan to raise and your broad plans for capital deployment.

Time spent on section

pre-seed	Seed
40 secs	32 secs

Avg length of section

1.2 pages

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Additional tips

☐ **Nail your elevator pitch** before creating your pitch deck. Once you know how to tell your unique story, the order and format of your deck will be much clearer.

☐ **Tables of contents slides aren't needed;** almost no successful companies in our datasets include one.

☐ **Tag each slide** with a label indicating the section it's in so investors can immediately understand where they are in the deck.

☐ **The headline of your slide is valuable real estate.** Make sure it's straightforward, informative, but to the point.

☐ **Be succinct:** slides with copy should have at most 50 words. The wordiest slide is usually the team slide.

☐ **Creating a good looking deck:**
- Pitch deck templates available for pre-seed and seed.
- Themes, layouts, and stock photos from Canva
- Design and graphics services from Venngage and Envato

Pre-Seed template

Download our Google Slides templates to put these learnings into action and create your **PRE-SEED** pitch deck.

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Seed template

Download our Google Slides templates to put these learnings into action and create your **SEED** pitch deck.

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Conclusion

Creating a pitch deck is both an art and a science. The science part of it is all about data: aggregated pitch deck data reveals how each section has a specific function and unique relationships with other sections. The data also helps founders bear in mind that the building blocks of a deck are interrelated and not just autonomous slides.

However, founders should also pay attention to the whole at the same time that they're crafting the individual parts. That's the art part. As a whole, your pitch deck should present a compelling and concise narrative. There should be an arc to your deck that makes investors want to get in on the story. DocSend's data-driven pitch deck template makes telling your story easier than ever. Use the template we've provided alongside this section-by-section breakdown to showcase your company in the best light possible.

Startup Fundraising Playbook

Data-driven insights into what the latest fundraising trends are from pre-seed to Series A.

Explore our research

DocSend Fundraising Network

A data-driven way to connect quality founders to committed VCs. Send a DocSend link of your pitch deck to pitchdeck@docsend.com

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