Investment Pitch Considerations

By Brian Russell

Warning: there are lots of opinions on the best pitch. Below is a discussion on what is generally considered mandatory and options you can experiment with.

This article is written for new entrepreneurs that have been selling to customers but haven't yet raised money. An investment pitch is not a customer sales pitch. There's overlap — you still need a clear problem, a compelling solution, and a believable path to adoption — but the investor lens is fundamentally different. A venture fund is a financial engine. Investors are deploying other people's money and are judged on return, timing, and risk. If the economics don't work, the fund can't invest, even if they like the product, team, or mission.

That's why a strong pitch is not "more information." It's a structured argument that the market is real, the numbers can work, and the execution plan is credible. And it's why the best pitches feel brief: they're compressed, not shallow.

There's another reality founders often under-estimate: a good investment pitch spans market structure, product design, technology feasibility, operational execution, go-to-market strategy, and financial modelling. If you're building something meaningful, you'll often need a team — and sometimes advisors — not only to build the company, but to craft a pitch that stands up to scrutiny. That's not a weakness. It's realism.

The pitch as a compressed investment hypothesis

A simple tool I like is to treat the pitch as a single paragraph you could say in an elevator. If you can fill in the blanks cleanly, you have an investment hypothesis:

"Market A behaves like this today, but it's being influenced by B, which creates problem C. That opens a solution D where we can achieve strong gross margins. Once we start selling, certain incumbents will have market share at risk from whoever acquires us, so there's built-in acquisition tension. We need F capital to do G, H, and I. Success looks like J, and we'll measure K, L, and M to know what's working and what to adjust. Looking out five years, the economics suggest acquirer value around N, making a meaningful exit plausible under our capital strategy."

This isn't meant to be a script you recite. It's a compression exercise. When you can't fill in a letter, you've found a gap early — and that's valuable.

The YC 5 questions as your pitch spine

A great way to keep your pitch grounded is to answer five questions that force clarity. You can answer each in a few sentences, then expand into slides if needed.

What are you working on? This should be one sentence that names the customer, the outcome, and the mechanism. If it takes a paragraph, you don’t yet have a crisp wedge.

What is your progress? Investors want evidence of motion, not intention. A small number of real indicators is more persuasive than a long narrative. Show usage, pilots, revenue, conversion, retention, time-to-value, or anything that demonstrates the product is entering reality.

What is your non-obvious insight? This is your edge — the “why you” that isn’t obvious from the outside. It might be a hidden workflow constraint, a procurement shortcut, a distribution insight, a technical step-change that alters cost or performance, or a behavioral insight that changes adoption. If your insight feels obvious, assume it’s not defensible.

How do you plan to get users? Don’t hand-wave “marketing.” Give a concrete acquisition plan and treat it like a portfolio. For example: one-third Google ads with a specific message and keyword intent, one-third founder word-of-mouth through a defined network and mechanism, and one-third tutorial-driven growth using short demonstrations distributed through channels like Instagram. The point isn’t that the split is perfect; it’s that you’ve thought about acquisition as a testable system with feedback loops.

Who are your main competitors and why are you different? Name the top one or two directly, state the difference in one sentence each, then explain your main wedge. That wedge might be focus, a capability others don’t have, a channel advantage, a different cost curve, or speed to value. This part is a market knowledge test. If you avoid competition, investors assume you don’t understand the battlefield.

A pitch is a multi-discipline project

Many founders treat pitching as a writing task. In reality it’s often a multi-discipline assembly process. A credible pitch touches market structure, product strategy, technical feasibility, operations, and finance. If any one of those areas is weak, the pitch becomes fragile under questioning.

Market expertise is needed to describe who really buys, how budgets are allocated, how procurement happens, what adoption looks like, and whether timing is right. Product expertise is needed to define the minimum thing that creates value quickly, the wedge that drives adoption, and the roadmap that produces enterprise value inflection points. Technology expertise is needed to separate what’s feasible now from what is still R&D risk, and to explain constraints like latency, reliability, integration, and performance. Operational expertise is needed to show you can deliver consistently, support customers, onboard smoothly, and scale without breaking. Financial expertise is needed to connect unit economics, CAC, retention, margins, and capital strategy into a coherent model that can produce a venture outcome.

This is why many strong companies involve advisors early — not as decoration, but to reduce blind spots. A good pitch is rarely written by one person. It's assembled from multiple perspectives, then compressed into a coherent story.

The real purpose of the pitch

Investors aren't looking for perfection. They're looking for a coherent hypothesis, evidence you can learn quickly, a testable plan, a team that can execute, and numbers that can work. A pitch is a decision tool. It reduces uncertainty enough for someone to commit.

If you build the pitch as a team sport — with complementary founders and advisors who fill real gaps — you don't just create better slides. You build a more investable business.

There are multiple opinions on what makes are great investment pitch. Here are some useful links. Starting with Sequioa's opinion is a good start and also understanding their architypes of business to frame your business idea.

https://sequoiacap.com/article/writing-a-business-plan/

https://sequoiacap.com/article/pmf-framework/

Then moving onto some examples from Andreessen and Horowitz to see how they explain different trends is helpful context for choosing a style that fit you and the business.

https://a16z.com/newsletter/big-ideas-2026-part-1/

Below are possible slides to consider, you may only get 10 or 12 to show, so you will need to make some deciions on what tells the story.

The long-form structure: one slide per idea (expanded)

Below is a top-down way to structure a pitch. Think of each section as a "slide," but also as a chapter in a long-form argument.

1) State of the market

Define the market as it exists today. What is the norm? How do people buy? What do they pay for? What's broken but tolerated?

2) Forces acting on the market

Traditional solutions are being disrupted by… what?

This is where you explain tailwinds and timing. The best "why now" stories are the ones where you can point to multiple prerequisites that are already in place: enabling technology, regulation, culture, procurement shifts, cost curves, new platforms.

3) The gap / problem you've identified

Describe the thing that needs to happen, not your product.

If you can articulate the need cleanly without mentioning your startup, you're doing it right.

4) Solution / product

Now you describe how your solution delivers the outcome. Focus on:

- the mechanism
- time-to-value
- why adoption is easy
- why the channel is motivated

5) How big is this?

Avoid TAM theatre. Tie size to real economic reasoning:

- size in your first target segment
- expansion path
- acquirer logic: what a market-share shift is worth (DCF thinking)

This is where your financial model needs to be connected to something real, not a wish.

6) Why now?

What changed recently that makes buyers ready today? What new constraint exists? What new opportunity exists?

7) Proof the market is activated

Investments, acquisitions, procurement shifts, competitor activity, budget emergence.

You're showing the investor: "This market is awake."

8) Comparables

This isn't about ego. It's about giving your investor cover for their investment committee. Proof points reduce perceived risk.

9) Business model

How you make money, why revenue scales faster than cost, and why your channels and partners have aligned incentives.

10) Channel to market

Be explicit:

- Who is the buyer?
- What is the motion? inbound/outbound/partner-led?
- What is the sales cycle?
- What must be true for this to work?

11) How you cut through noise and grow

Small companies can’t outspend incumbents. You need leverage:

- a viral message
- distribution partnerships
- content funnels
- community
- a wedge use-case that spreads internally

12) Competition

Competition validates the market. Your job is to show you understand the battlefield and have a winning hypothesis: focus, channel, pricing, UX, speed, capabilities.

13) Focus

Pick the narrow slice you can dominate first. Focus enables learning loops and fast correction.

14) Use case: Customer A

One real use-case reduces risk dramatically. It proves:

- someone agrees the problem exists
- someone believes your solution is valuable
- someone will take action

15) Market research

Show the work. Calls, interviews, signals, budgets, procurement insight, conferences. Evidence beats opinion.

16) Execution strategy

Show you know what execution requires. Hiring, partnerships, geographic realities, credibility, support, delivery.

17) What's different this time?

If it's a pivot or a known hard category: explain what changed. Why will it work now?

18) Buying trigger

What causes money to move? What is the event that forces purchase?

19) Acquisition hypothesis

Always a hypothesis — but worth stating. Who might buy you and why would they be forced to act?

20) Roadmap

Include both:

- product milestones
- enterprise value inflection points (traction, distribution, proof, margins, retention)

21) Org chart

Show the team, the gaps, the plan. This communicates execution credibility.

22) Use of capital

Tie spend directly to the roadmap. It should cover you to the next round or a meaningful inflection.

23) IP and unfair advantage

Patents, brand, data advantage, process know-how, channel advantages — anything that makes copying you expensive or strategically risky.