

FJ LABS

HOW TO BUILD THE PERFECT PITCH DECK

FJ LABS	“Love money”	Pre-seed	Seed	Series A	Series B	Series C and beyond
When should you fundraise?	Idea	At launch	Early product-market fit	Demonstrated product-market fit	Robust LTV:CAC (>4:1) Line of sight to profitability	Clear path to IPO or exit Fund growth via proven channels
Traction (monthly net revenue)	Negligible	Negligible	\$10-50k	\$50-250k	\$200k-1M	\$500k+
From whom?	Fools, friends, & family	Angels Pre-seed funds (Afore, Amplify, Fika)	Seed funds (FJ Labs, Floodgate, First Round, Uncork)	Series A & B funds (FJ Labs, Benchmark, Sequoia, USV, GC, BVP, Founders Fund, KPCB, NEA, A16Z)		Late stage VC + growth funds (General Atlantic, DST, Coatue, Insight)
To do what?	Build MVP & early team	Launch	Reach early scale with reasonable unit economics	Scale	Aggressive scale and/or profitability	Prepare for IPO
Round size	<\$250k	\$0.75-1M	\$2-4M	\$5-10M	\$15-25M	\$25-50M
Valuation (pre-money)	\$1-3M	\$3-5M	\$6-12M	\$15-30M	\$40-80M	\$100-200M



Cash Position

What is your cash position? Are you in a position of leverage?
Don't go to the market with **less** than 6 months of cash in the bank
(Generally 8 months is preferable)



Time of the Year

Best times to fundraise: after New Years or Labor Day
Remember the US is slow between Thanksgiving and NYE



Business Strength

When is the best time to raise for you? Does your business have seasonality?
i.e. Construction high times are usually Fall – stronger story at peak then trough

Fundraising Tracker ▾

VC Funds

People

+ Add or import

🗑️

🔄

SHARE

👤 A

📄 Active View

⋮

👤

🔗 3 hidden fields

🔍 Filter

📁 Group

⬆️ ⬆️ Sorted by 1 field

🎨 Color

☰

🔗 Share view

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Series A - FJ Labs	Series A	FJ Labs	Fabrice Grinda	1-Send E-mail/Get Intro		High		No
Series A - FJ Labs	Series A	FJ Labs	Fabrice Grinda	2-Waiting for intro		Medium	Fabrice Grinda	No
Series A - FJ Labs	Series A	FJ Labs	Fabrice Grinda	3-Not Interested	Conflicted out	Low	Kelly Tully	No
Series A - FJ Labs	Series A	FJ Labs	Fabrice Grinda	4-Conflicted		High	Jeff Weinstein	No
Series A - FJ Labs	Series A	FJ Labs	Fabrice Grinda	5-Diligence		Medium	Kelly Tully	No
Series A - FJ Labs	Series A	FJ Labs	Fabrice Grinda	6-Data Room Access ...		Low	Jeff Weinstein	No
Series A - FJ Labs	Series A	FJ Labs	Fabrice Grinda	7-Partner Meeting		High	Kelly Tully	No
Series A - FJ Labs	Series A	FJ Labs	Fabrice Grinda	8-Fund passed		Medium	Jeff Weinstein	No
Series A - FJ Labs	Series A	FJ Labs	Fabrice Grinda	9-We passed		Low	Kelly Tully	No
Series A - FJ Labs	Series A	FJ Labs	Fabrice Grinda	10-Investing		High	Jeff Weinstein	No
Series A - FJ Labs	Series A	FJ Labs	Fabrice Grinda	11-Leading		Medium	Kelly Tully	No

Decks should be up to 20 pages

Not including appendices, which can be sent separately

Follow Basic PowerPoint Etiquette

Always add page numbers

Don't have too much text!

Site your sources! Your TAM is \$1T? Prove it!

Make sure your deck is how you want to tell the story

Practice your pitch

Build your deck around your own momentum

Send your deck!

Give investors the opportunity to learn before your meeting

Don't waste your time on teaser decks

Caveats**Pre-Seed**

- Less on traction / economics
- More on market, GTM, and product

Later Stage

- Deck can be longer
- Emphasis on solution and product
- More financials

1

Title Page (1 page)

2

Team (1)

3

Problem/Opportunity (1-2)

4

Market (1)

5

Solution (Your Company!) (1-2)

6

Traction to Date (1-2)

7

Product Overview (1-3)

8

Competitive Landscape (1)

9

Business Model (1)

10

Unit Economics (1)

11

Marketing/Growth Overview (1-2)

12

Fundraising



NOTES

“We are building this.”

What should you communicate:

- A title should explain what the company is


NOTES


“My name is ____ and this is what I’ve done which led me to identify an exciting opportunity.”

What should you communicate:

- A relevant background & team experience
- More importantly, why are you the right person to build this? Why are you excited?


The Silverbird world-class team






Founder and CEO
MAX FALDIN


Serial entrepreneur with a 15-year track record of building and selling leading eCommerce businesses. >\$100M raised from Tiger Global and other investors.






Chief Operating Officer
CRISTINA MUNTEANU


Start-up Swiss Army knife with expertise in scaling high-growth tech ventures. >10 years experience in operational and product leadership.






Chief Technology Officer
MAXIM KOVALENKO


Seasoned IT expert – 15-years building tech platforms; eCommerce, payments, ML engines and BI systems. Working with Max Faldin since 2013.






Head of Machine Learning
MOHAN S. SODHI


Data scientist and Professor in Machine Learning and Supply Chain Management at Cass Business School (London). Ph.D. in Computer Science.






Chief Compliance Officer
THOMAS MELLIAR-SMITH


Senior Compliance/AML exec – 25-years in UK/EU payment institutions and banks. Multiple FCA authorizations in different capacities incl MLRO.





Chief Intelligence Officer
TIGRAN GUKASYAN

Data Design and Technology Ph.D. with >20 years experience in building BI and data products in SaaS, Financial Services, Healthcare, eCommerce.



NOTES

“Here is the problem.”

- What should you communicate:
- There is a big problem with unmet needs
 - A big, clear and glaring statement

THE PROBLEM

Suppliers Don't Have the Technical Expertise to Adapt

Less than 10% of building material suppliers in North America sell online.

- + Lack of resources
- + Multiple phone calls, emails and walks for customers
- + Limited order fulfillment capabilities
- + Ordering only available during office hours



THE PROBLEM

Procurement Is Stuck In the Past

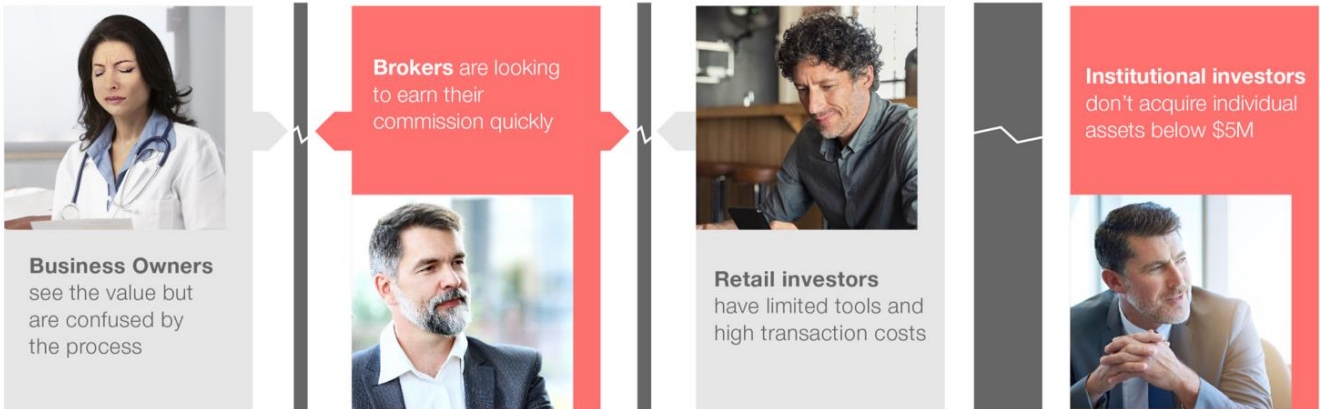
Construction professionals are seeking more efficient ways to manage material procurement.

- + Highly skilled professionals drive to suppliers 3x per week
- + No visibility on order details or timing resulting in multiple phone calls and emails
- + Avg Project Requires Material From 25+ Suppliers

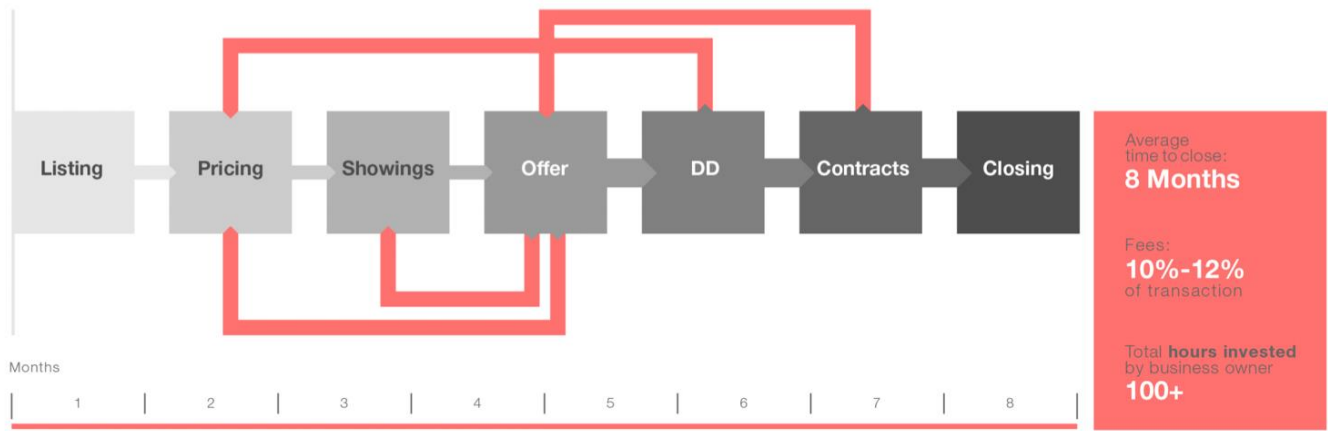


NOTES

The net-lease market for properties below \$5M is broken



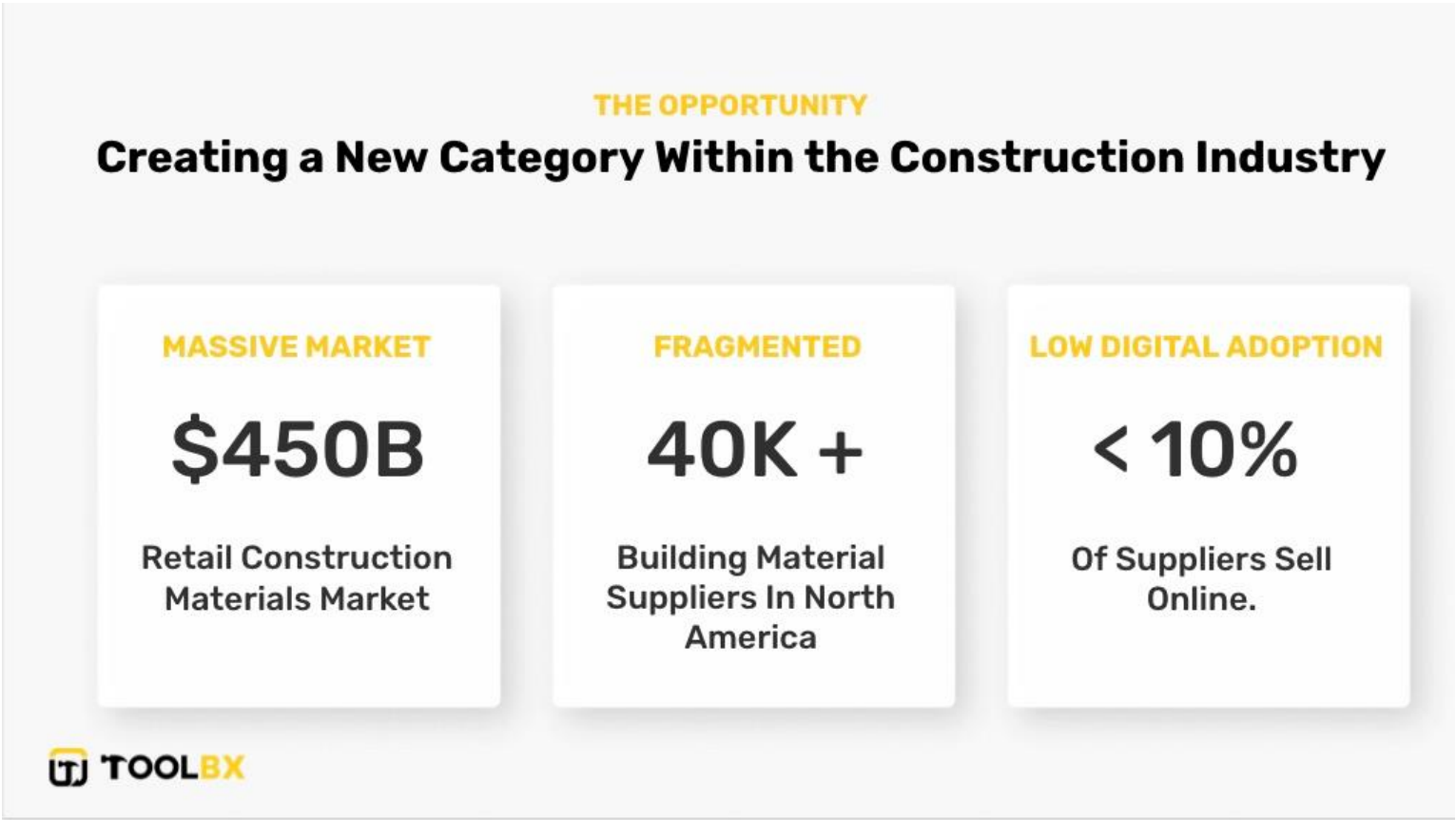
...it is expensive, time consuming and frustrating



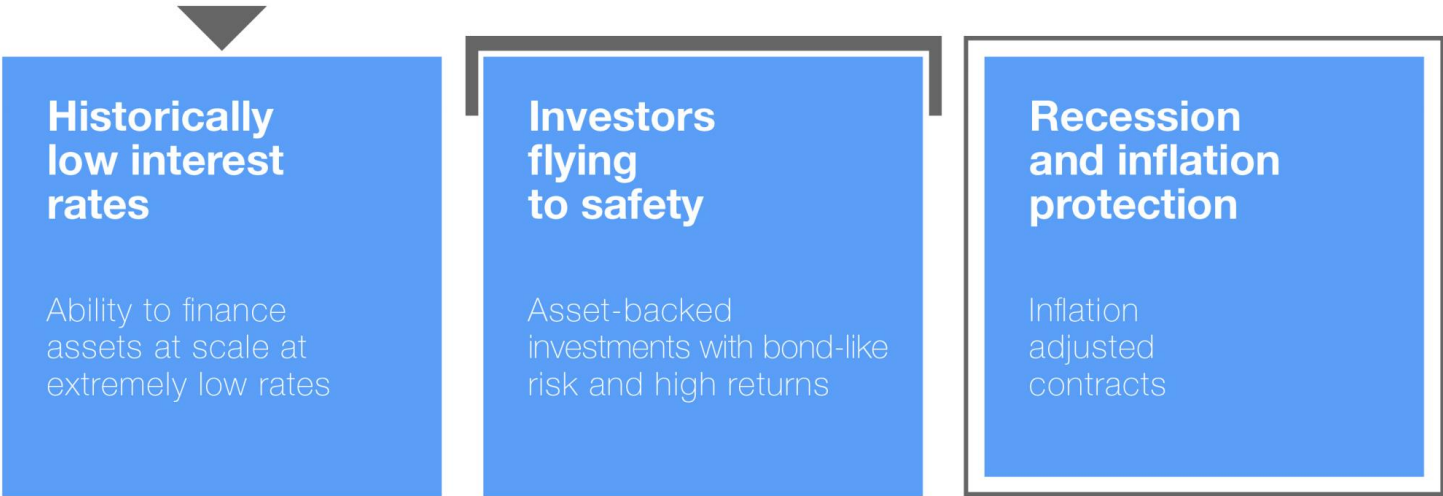
“Here is the problem.”

What should you communicate:

- Contextualize it by personalizing it



The time to launch Unlock is now



NOTES

“And it’s a huge opportunity we should fix now.”

What should you communicate:


- A big TAM (>\$1B if not more)
- Why now?

NOTES


“So we are building/have built _____ to fix it.”

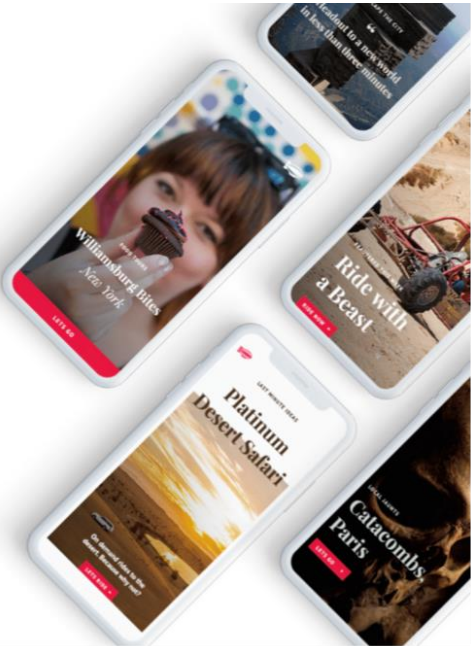
What should you communicate:

- A brief overview of what your business does
- What your vision is



Headout is the most delightful way to access high quality standardized experiences in our cities at the last-minute. We combine data, technology and local expertise to build the standard and the supply that enables a perfect experience.







OUR VISION

The OS For Material Procurement


Connecting Builders & Suppliers on an easy-to-use, digital platform that streamlines procurement.




Construction Professionals
with a need for materials, tools and supplies.




Suppliers
who sell to residential and commercial construction professionals.




One-Stop Shop




Sales Enablement



Financing



Reliable Delivery



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NOTES

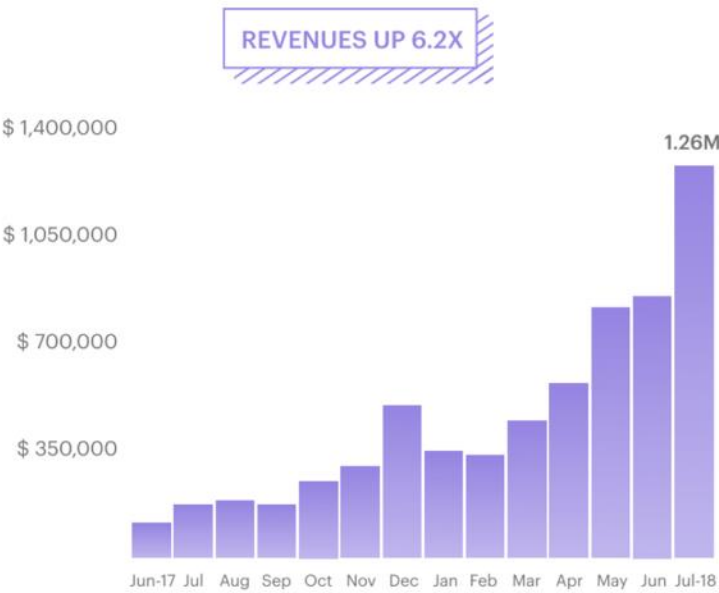
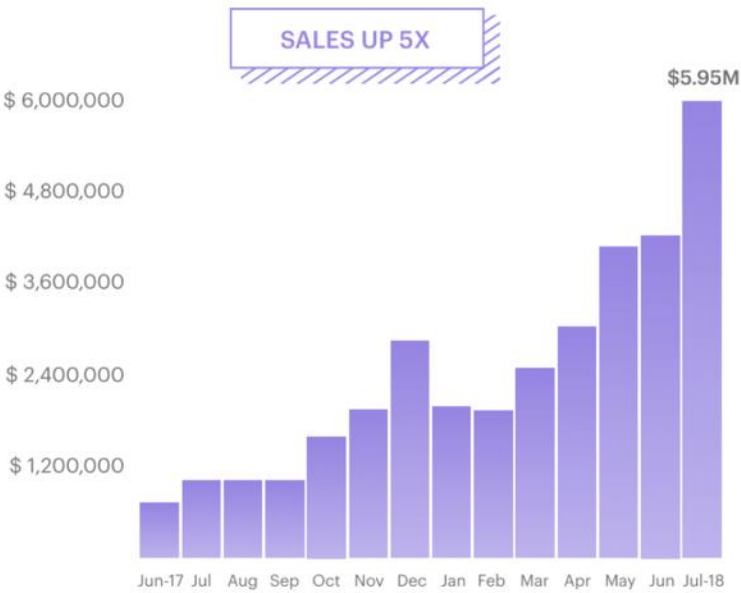
“We are already seeing increasing success.”

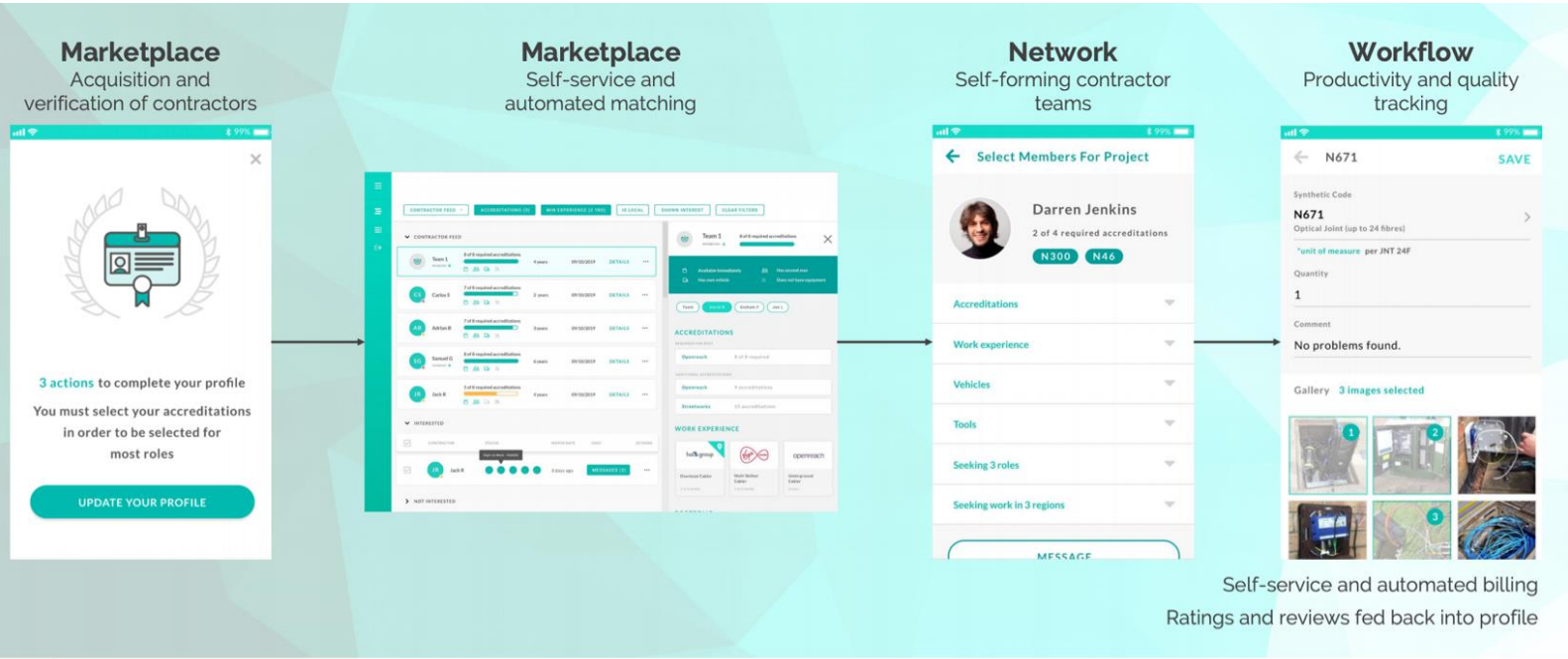
What should you communicate:

- Where are you to date?
- Should be the lifetime of the business (don't hide things)
- Generally seen as GMV and revenues (marketplaces)

AS A RESULT, OUR SALES HAVE GROWN EXPONENTIALLY

With our managed marketplace model, our strong supply-demand fit has resulted in rapid growth and scale





NOTES

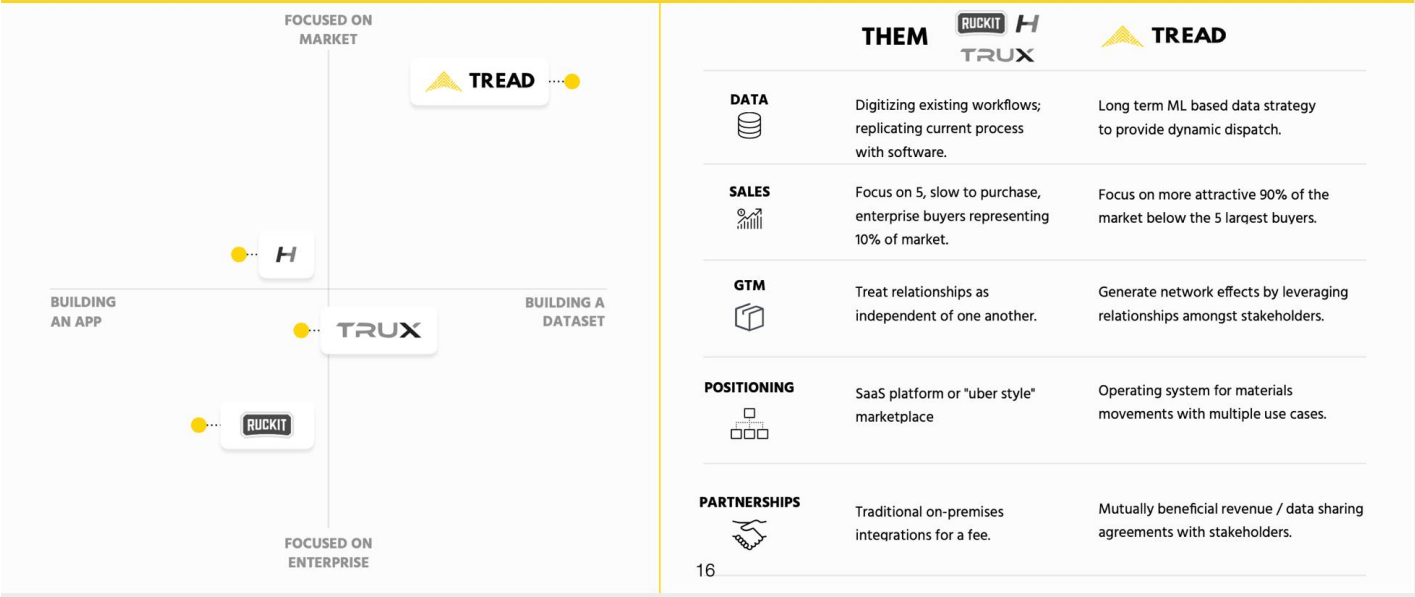
“Here is how it works. This is what our clients/customers get.”

What should you communicate:

- How does it work?
- Either product images or more general workflows
- Make it conversational – generally shy away from playing video.

NOTES

Our competitors are building apps for enterprise clients.
We’re capturing the market with a focus on data.



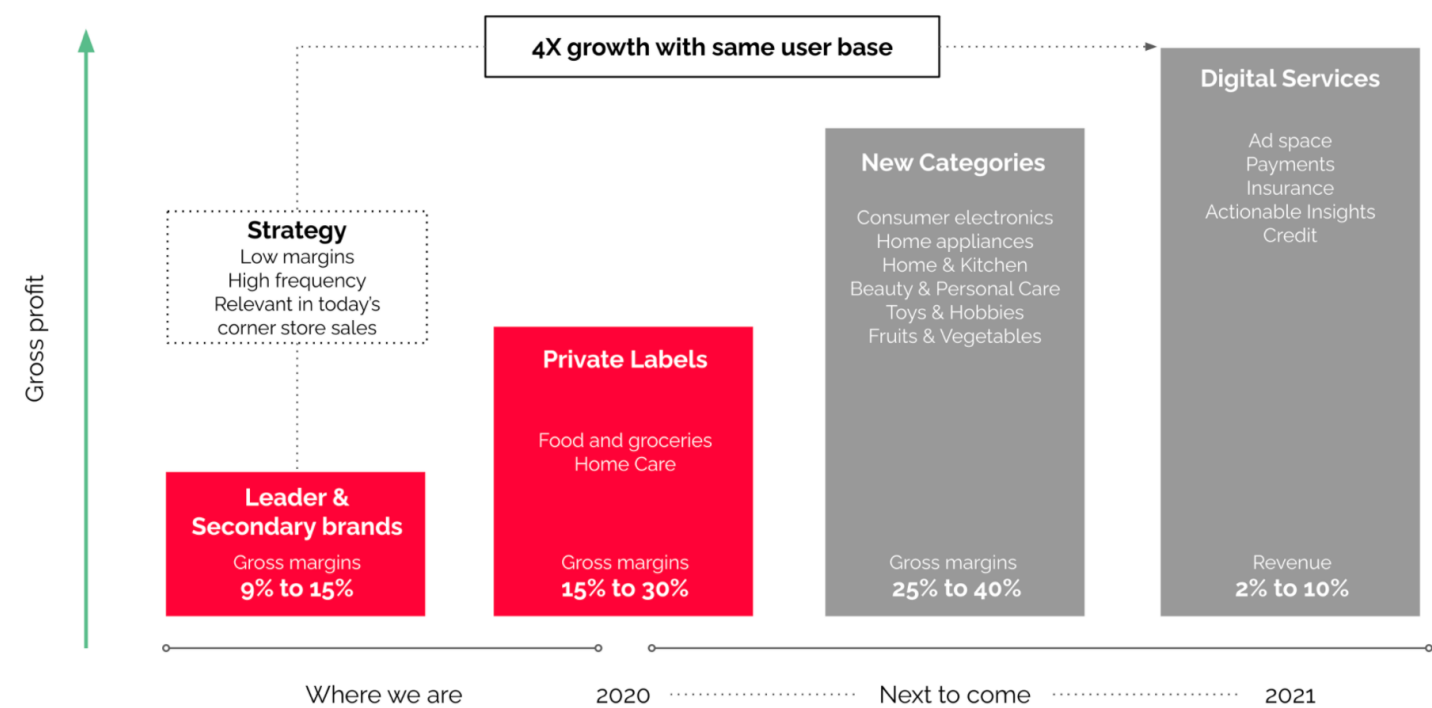
“Competition exists but here is why we’re better.”

What should you communicate:

- How you’re differentiated
- Most important in super crowded areas where nuance in strategy matters
- Don’t assume people know

NOTES

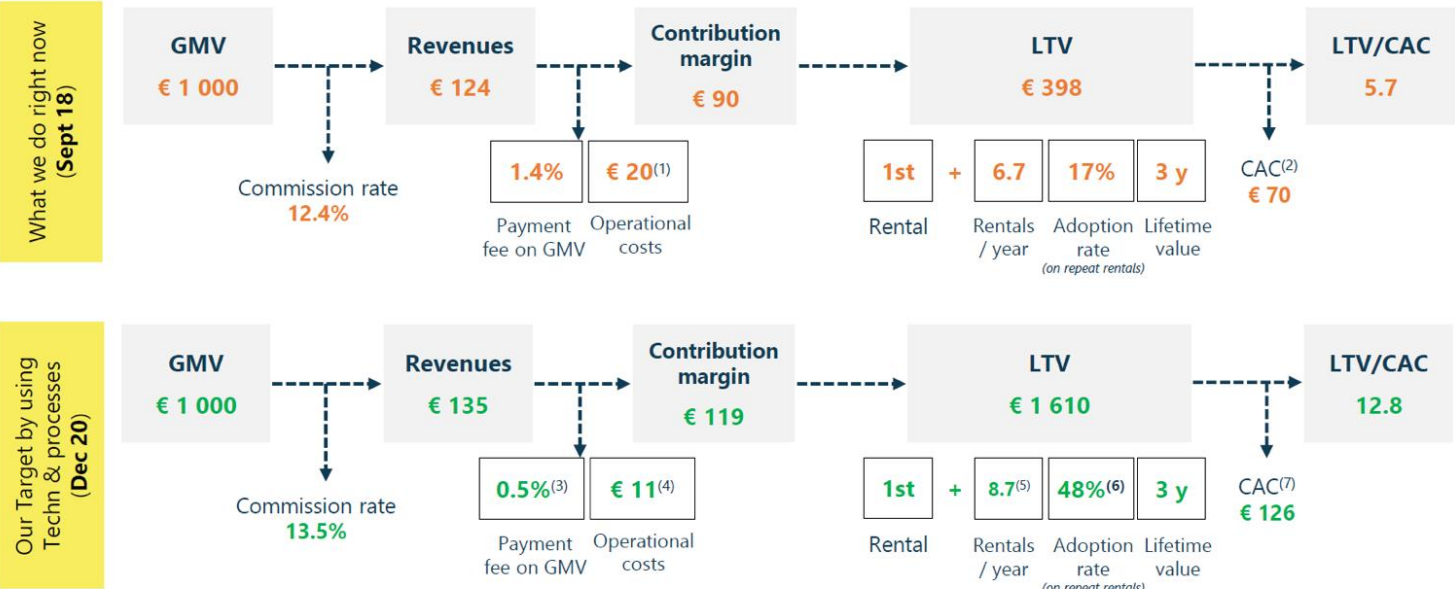
We earn 12% on each sale to stores



“This is how we make money and will continue to make more of it to be a \$1B+ company.”

What should you communicate:

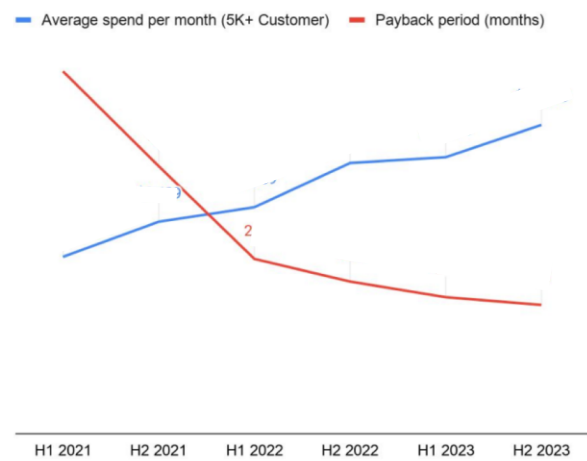
- How do you make money?
- Today vs. future



Our core customer pays back within 4 months and will trend down over time

	2020	2023
Cost of acquisition (per buyer) <small>Includes all sales staff, marketing costs, phones*</small>		
Average monthly spend per buyer (over first 12 months)		
Commission rate on sales, ex GST <small>(ignoring additional revenue streams)</small>		
Average monthly revenue per buyer (over first 12 months)		
Gross margin (after COGS) Net margin (%)		
Acquisition cost break-even		
LTV to CAC ratio		

* Users who spend in \$5000 or more make up 40% of total sales in 2020, growing to 80% of total sales by 2023



NOTES

“Our Unit Economics are good with clear path to improvement.”

- What should you communicate:
- Show you’re disciplined by going into your unit economics today and in the future
 - LTC:CAC should always be **net** LTV:CAC
 - Bonus points for showing paid vs. blended
 - Cohorts and retention analysis

NOTES

“Now we’re ready to hit the gas to continue to scale, improve margins, increase wallet share and grow our product.”

- What should you communicate:
- What successful strategies do you use today?
 - How are you going to continue to scale?
 - What are your future revenue opportunities?

WHERE WE'RE GOING

Optimizing The Business For Scale

We're focused on building an asset-light business that is able to scale efficiently.

KEY INITIATIVE 1

Increase Contribution Margins

Outsource delivery and optimize labour mix to increase margins.

>50%

Contribution Margin

KEY INITIATIVE 2

Increase Wallet Share

Expand service offering to provide additional value to users.

5x

Increase In Wallet Share

KEY INITIATIVE 3

Expanding Into New Markets

Launch TOOLBX in two new markets.

2x

New Markets

INCREASE WALLET SHARE

Capturing More Of The Material Budget

Key ways that we can better serve our customers:



Contractor Pricing



Payment Terms



Increase Vehicle Capacity

NOTES

“Here’s what investment we need to achieve these goals.”

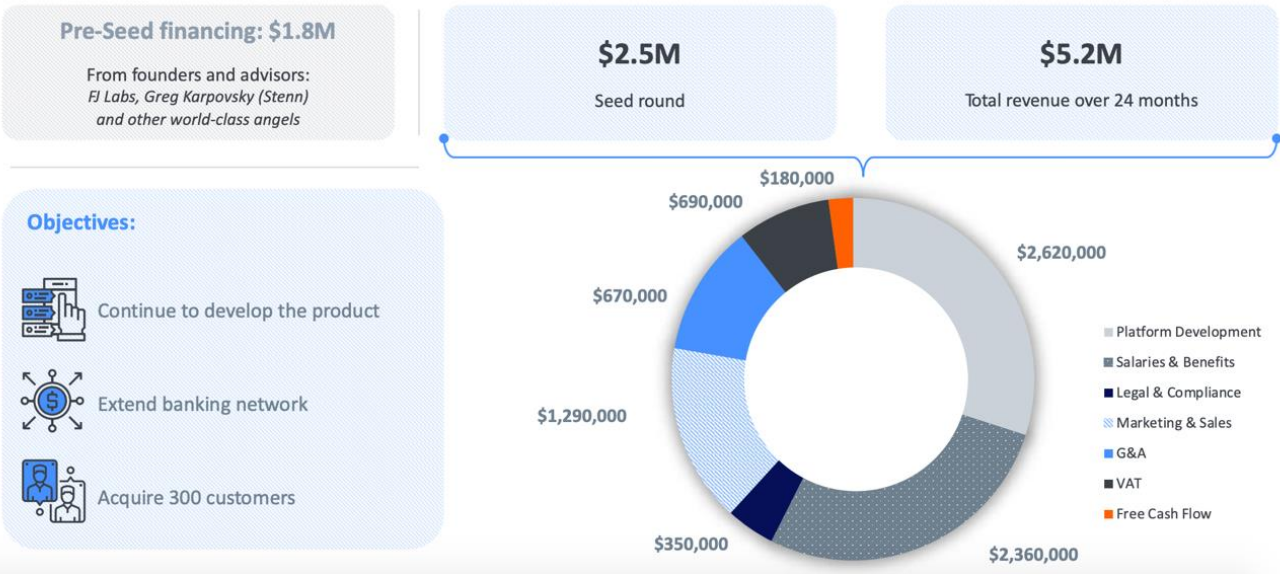
What should you communicate:

- How much have you raised to date?
- From whom?
- What are you looking for now?
- How will you spend it?
- Where does it get you? (Traction)
- How much runway does it provide? (Time to next raise)

Fundraising & Milestones



We are looking to raise \$2.5m to reach 300 customers and \$7.5 million in revenue run-rate in 2022



We are seeking to raise minimum \$5m

Purpose of funds			Fundraising History
60%	10%	30%	
Sales & Marketing <ul style="list-style-type: none">Increased sales forceIncreased marketing budget - particularly focused on digital and scalable methods	Improve Operations <ul style="list-style-type: none">Growth of ops team to support expansionIncreased outsourced support footprint	Product Roadmap <ul style="list-style-type: none">Off networkOverseas preparation	

Raised \$14m to date including from 3 Venture Capital funds:

- Macquarie Capital
- FJ Labs
- Trawalla Group

FJ LABS

HOW TO FUNDRAISE

NOTES

Pre-Seed decks spend more time on product.
You are pitching investors on your strategy, not
your execution (yet)!

We will leverage tech to streamline CRE investments



Machine learning will allow us to source & underwrite better and faster

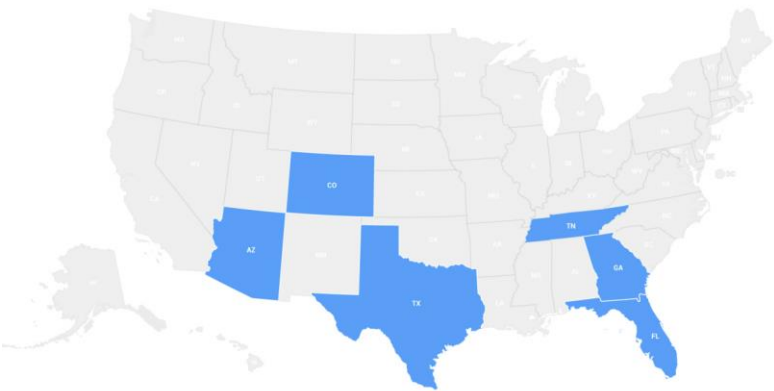
Data sources overview



www.unlock.realestate

We have identified initial target markets

Texas, Arizona, Colorado, Tennessee, Georgia & Florida



Simple regulatory environment

Positive migration trends

Multiple 18-hour cities

Silverbird Go-Live plan



2020	Q1'21	Q2'21	2020	Q1'21	Q2'21	2020	Q1'21	Q2'21	2020	Q1'21	Q2'21
Platform development			Regulatory work			Banking partners			Customer acquisition		
KYC Technology			AML Compliance framework			Onboarding to safeguarding providers			Pilot customers (word of mouth)		
Digital banking platform 1.0			EMI license application			Onboarding to payment platforms			Referral program (partner marketing)		
Customer-facing MVP			AML Processes and procedures						Digital marketing		
Data sourcing agreements			FCA approval						Content marketing		
ML-enabled Supply Chain Intelligence			Integrations with banks and PSPs								
Integrations with banks and PSPs											

Not started

Completed

In progress

Next up

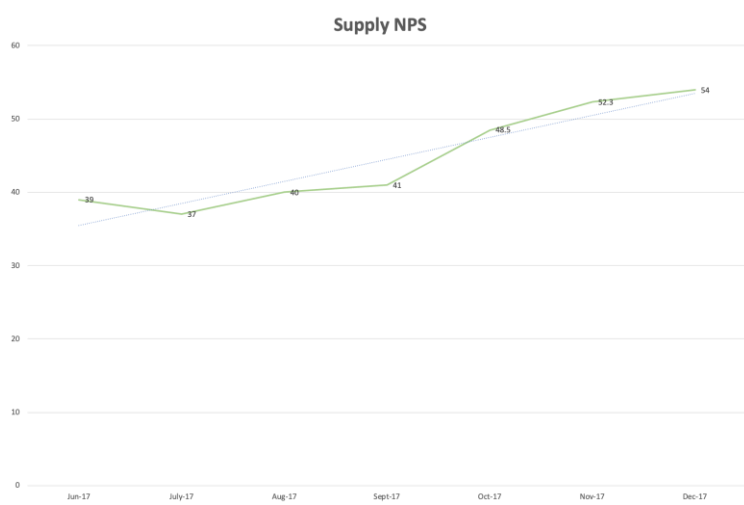
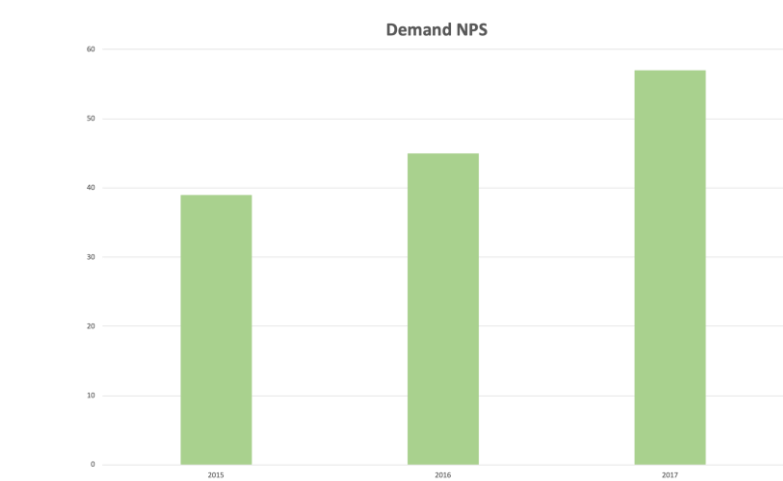
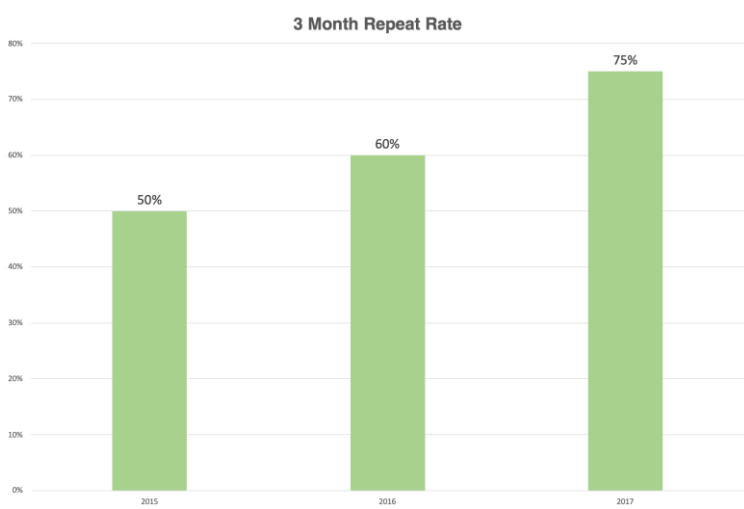
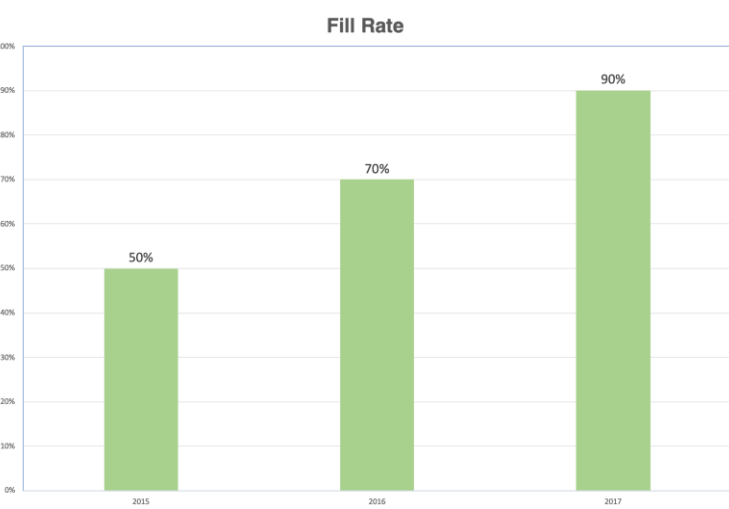
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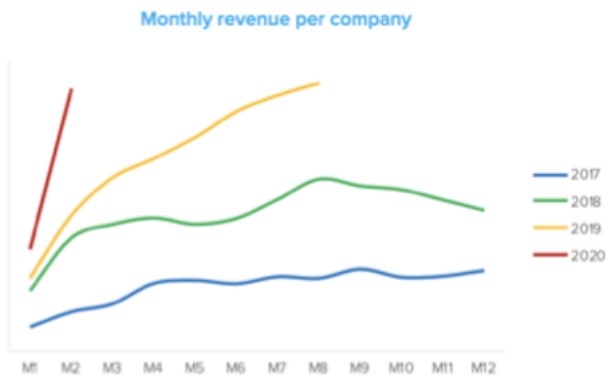
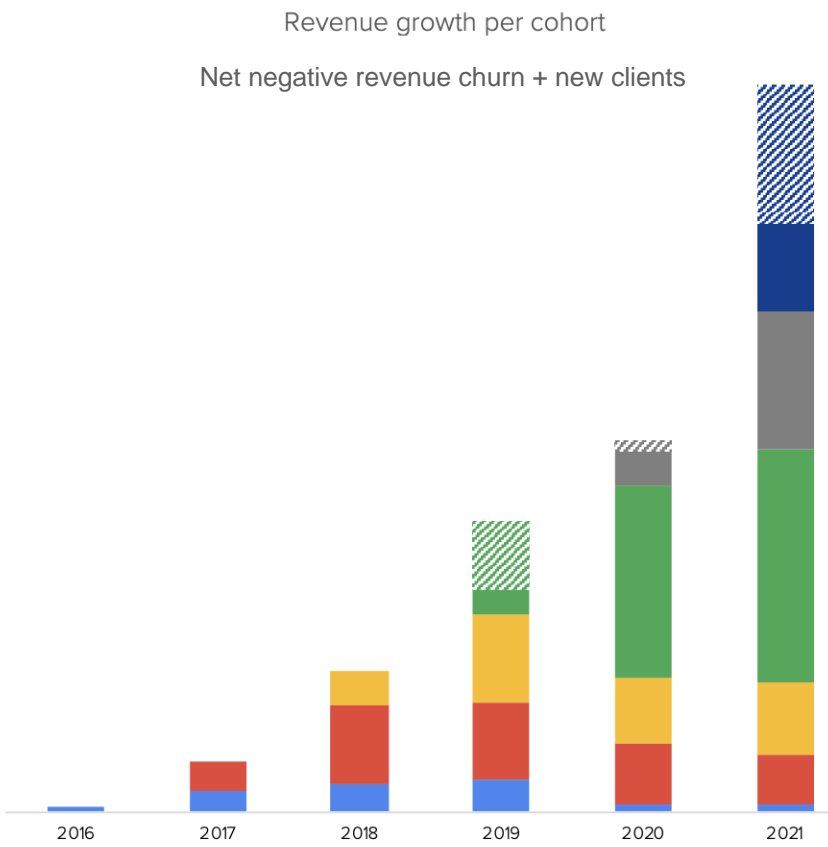
And more on Go To Market Strategy & Tech.

NOTES

Later stage decks include more information including any of the following:

- More detailed KPIs
- Market share comparisons
- Potential M&A Opportunities
- Internationalization Plans





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