

The What — Pitch Checklist

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What goes in it | These are not just pitch questions. They are business questions.

THE STORY

1 The hook

One specific, true moment. Something unusual, high stakes, or unexpected. Not a statistic, not a market size. A moment that makes the listener feel the problem before you explain it. First Round Capital: the best pitches open with a scene, not a slide. If your hook could belong to any other company, it is not your hook.

2 The problem

Sequoia's pitch framework puts the problem before everything else. Name a real person with a real problem, not a demographic. Show why the existing solutions are failing them. The listener should be nodding before you offer anything. If you lead with your solution before the problem is felt, you have lost the room before you have started.

3 Why now

Andreessen Horowitz built an entire investment thesis around timing. Most ideas that fail were not wrong, they were early. What has changed that makes this the right moment? A regulatory shift, a behaviour change, a technology that just became accessible. Timing is credibility. If you cannot answer why now, any serious investor will ask it in the first two minutes.

4 The solution

One clear sentence. Not a feature list, not a product roadmap. What does this actually do for the person you named in point two? Techstars mentors call this the 'mom test for solutions' — if your mum cannot repeat it back after one hearing, it is not simple enough yet.

THE PROOF

5 Business model

Who pays, how much, and why they will keep paying. Seedcamp and Entrepreneur First both flag this as the question that separates builders from founders. If it is not clear in one sentence, nothing else in the pitch matters. 'We charge X per Y' is always better than 'we have a flexible monetisation strategy.'

6 TAM, SAM, SOM

Benchmark's Bill Gurley: most founders present market size to impress rather than inform. Do it bottom-up, not top-down. '847 large enterprises in New Zealand with sustainability reporting obligations and we are targeting the 200 already publicly called out for greenwashing' signals you have done the work. Start specific, then show how it compounds.

7 Traction

What has already happened, not what you plan or project. Customers spoken to. Revenue earned. A partner who said yes. A number that moved. Index Ventures: a single reference customer who will take a call is worth more than a deck full of projections. Small traction is fine. Invented traction ends the conversation permanently.

THE CREDIBILITY

8 The team

Entrepreneur First built an entire programme around one belief: the team is the product at the earliest stage. The question is not what your credentials are. It is why this problem found you, and why that makes you harder to compete with than someone who just decided this was a good market.

9 Unfair advantage

Peter Thiel calls this your secret. In Zero to One, he argues the only businesses worth building are ones with a defensible monopoly on something true that others have not yet seen. Network, proprietary data, regulatory access, a methodology built over years. A feature can be built in a weekend by a well-funded competitor. A secret cannot.

10 Competition

Do not present a feature matrix where you have every tick. Balderton Capital's Suranga Chandratillake: the best founders name their competitors with respect and explain precisely why the market is not yet won. Founders who say 'we have no competition' are telling the investor either that there is no market, or that they have not looked hard enough.

THE CLOSE**11 Roadmap**

Name the next milestone only. What will it prove, and what does it cost to get there? 500 Global coaches founders to think in proof points, not plans. A long roadmap signals a founder who is planning instead of learning. Investors do not fund plans. They fund the next proof point.

12 The ask

Specific, confident, and earned by everything that came before it. Do not just name the number. Tell the investor what their money becomes. Give them the film of what happens next. Founders Factory calls this the 'so what' moment. Most pitches never get there.

If you cannot answer these questions today, the breakout room is where you find out which ones need work. These are not just pitch questions. They are business questions.

The How — Delivery Checklist

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How you land it | Use during breakout rooms — flag each point as landed or not landed

BEFORE YOU OPEN YOUR MOUTH

1 Defensive energy — yours first

Were there walls up? When challenged or asked questions, did the founder go defensive, tell stories to deflect, or get smaller? Or did they stay relaxed, curious, and warm? Your defensive energy sets the ceiling for the room. To get their wall down, yours has to be down first. From the 5 Spheres of Empathy framework.

2 Presence

On camera: frame yourself at eye level, light in front of you not behind, and look at the lens not your own face. In person: open hands, visible, not crossed or gripping anything. Vanessa Van Edwards at Science of People has documented that trust breaks in the first seven seconds, mostly through physical signals before a word is spoken.

IN THE ROOM

3 The hook — did it land and was it memorable

The delivery question is different from the content question. Content asks: is it specific and true? Delivery asks: did the energy shift when you said it? Nancy Duarte's research shows every great opening creates a felt gap between what is and what could be. Ask your peer: could you repeat my first line back to me? If they hesitate, it may need more work.

4 Eye contact

On camera: look at the lens, not your own face. The lens is the eye contact. If you are watching yourself, the listener can see it and it breaks trust instantly. In person: pick one person per sentence. One thought, one person, then move. Not scanning the room. Landing.

5 Tone and range

Vinh Giang (AskVinh) teaches five vocal foundations: rate of speech, volume, pitch, melody, and tonality. His sharpest insight: a monotone voice comes from a monotone body. Your face is the remote control for the emotion underneath your words. Neutral face equals neutral tone. Neutral tone does not move people.

6 Breath and voice

Chest breathing makes your voice thin and signals anxiety. Belly breathing gives your voice weight and signals certainty. Volume dropping at the end of sentences reads as uncertainty every time. The fix is physical, not psychological. Breathe before you speak, not while you are speaking.

7 Pace

Nervous founders speak fast. Simon Sinek's most watched TED talk is built partly on deliberate pace. He slows down at the most important line, never speeds up. Know your baseline. If you are naturally high energy, slowing down reads as more trustworthy. If you are naturally flat, one notch up reads as more credible.

8 Silence

Chris Voss calls this tactical silence in Never Split the Difference. The two-second pause after a key statement is one of the most effective trust-building moves in any conversation. That is where belief forms. Most founders rush to fill it because it feels like failure. It is not. It is the room catching up to what you just said.

9 Filler language

Um, uh, you know, like, basically, kind of, sort of. Each one reduces perceived competence. The fix is not to eliminate them by force but to replace them with silence, which is always stronger. Ask your peer to count them during the breakout. The number is usually a surprise.

10 Mirroring — the recovery technique

This is not about likeability. If you find yourself out of sync with the room, start by physically mirroring their body language. The goal is to feel what they are feeling, not to perform it. Match their posture, their pace, their energy. Once settled in their frequency, lead it where it needs to go. Level 3 empathy applied to a room. From the 5 Spheres of Empathy framework.

THE CLOSE**11 The landing — your last line**

Most founders know their opening and improvise their close. The last thing people hear is what they remember. Your closing line should be as rehearsed as your hook. Do you know exactly what your last sentence is before you start? The ending is not where you wind down. It is where you land.

12 Close energy — hold the frame

Oren Klaff in Pitch Anything argues that whoever controls the frame controls the outcome. Most founders lose their frame at the close. Did you hold eye contact through the ask or look away? Did you stop talking after the ask, or did you keep filling the silence? Everything you built before the close is only as strong as the close itself.

No grades, just honest observation. Use alongside The What — Pitch Checklist on the previous page.