

Executive Summary Workshop

New Venture Challenge 2022



Agenda

1. Introductions - Dave, Kirsten, & Stan
2. Setting the stage (Dave)
3. NVC Requirements (Kirsten)
4. Executive Summary Document Breakdown & Examples (Kirsten)
5. Summary (Dave)
6. Q&A
7. Other Resources

A little about Kirsten

Current: General Partner, Next Frontier Capital

**CU Leeds MBA Alumni Board*

Professional Background:

- Blackhorn Ventures
- EIR @ Techstars Boulder
- Background as a startup operator
(Ops/Finance/Product)

Education: 2x Buff! Undergrad in philosophy & math, and MBA in entrepreneurial finance (CU)

Personal: husband, daughter and I go between Boulder and Bozeman. We ❤️ USWNT (soccer).

Fun Fact: former competitive big mountain skier on the Freeskiing World Tour



A little about Dave

Current: Advisor

Professional Background:

- TeamSnap (founder and CEO)
- Sanrad (CEO)
- LeftHand Networks (founding team, VP Marketing)
- Hewlett Packard (various product management and marketing leadership roles)
- Schlumberger (field engineer and base manager – North and West Africa)

Education: Cornell – B.S. Mechanical Engineering, Harvard – MBA

Personal: Married (35 years and counting) with two adult children (both Buffs!). Enjoy skiing, cycling, travel (80 countries so far), cooking, reading, craft brews

Fun Fact: I worked in France and French-speaking countries for almost ten years.



A little about Stan

Current: Director, New Venture Challenge

Professional Background:

- Manager of Experiential Learning at Leeds
- Assistant Director of Big Picture HS
- Founder and CEO of Apex Adventure Alliance
- Founder and Executive Director of Trek to Learn

Education: U of Iowa: BA English Education **CU**

Denver: MA Administration and Leadership Studies

Personal: Husband. Three daughters - 10,12,14.
Love anything that happens outdoors

Fun Fact: I have climbed 4 of the 7 summits





What is an Executive Summary For?



Telling people what you are doing

- Judges
- Investors
- Partners
- Customers
- Co-founders – employees (current and potential)





Investor Ecosystem & Funding Rounds



Round series & check size



Bootstrap

*Founders
Friends and Family
Crowdfunding*



Angel Pre-Seed / Seed

*Angels
Seed Funds
Competition
Grants*



Series A/B

*Venture Capital
Strategic*



Series C+ Mezzanine

*Private Equity
Debt
Strategic*



Tools to communicate your plan

- Elevator pitch
- Overview blurb
- **Executive summary**
- Pitch deck
- *Business plan*



Your objective – Set the hook

- Concise
- Relatable
- Compelling
- Qualified
- Personable and enthusiastic





Executive Summary Deep Dive



Breaking it Down

PAGE ONE - First Impression

At the top

- Logo (if you have one)
- Startup Name
- 1 Line Description

Main Section (all 1 paragraph MAX!)

- Company Description / Overview
- Problem You Are Solving
- Idea/Solution/Value Prop/Magic
- Evidence of Market Research

Don't forget contact information!

PAGE TWO - More Detail (Business Plan)

Could Include Any of the Following

- Business Model
- Market Size & Go-to-Market Plan
- Competitive Analysis
- Management Team
- Financial Projections / Key Metrics
- Current Status, Accomplishments, Timeline
- Raise Information - how much, milestones, use of funds

1-Line Description

This is the hook! No acronyms - use simple words. What do you do?

Some useful prompts:

- So, basically...
- In simple words...
- In a nutshell...
- Close your eyes and imagine...
- What if there was a way to...

1-Line Description: flytedesk example

Operator of a campus media platform intended to edit campaigns on the fly and manage dashboard to empower campus advertising. The company's platform builds multichannel campaigns and allows advertisers to reach students at scale across all on-campus media channels including print, digital, social media, radio and outdoor, enabling users to reach millennials in one interface and manage the full life-cycle advertising.

Technology that powers campus advertising

Flytedesk is the largest network of campus media in the US;
our platform makes it easy to buy at scale

[Request Demo](#)

[Sign Up Now](#)

Problem/Opportunity

Description of the pain you are solving or the joy you're bringing

In Guy Kawasaki's words, "your goal is to change the pulse rate of the reader"

Idea/Solution/Value Prop/Magic

You can go back to your 1-line description for this, but **ALSO include your unique value proposition or your secret sauce.**

Back to Guy:

Describe the technology, secret sauce, or magic behind your product. The less text and the more diagrams, schematics, and flowcharts the better. If you have a prototype or demo, this is the time to transition to it. "If a picture is worth 1000 words, a prototype is worth 1,000 pictures."



You're telling a story





Square

The Square Proposition



Simple pricing:
2.75% per swipe

Zero friction: no
commitment and
daily deposit

Free iPhone, iPad,
Android app and
card reader

**The simplest way
to make money**

The Product



■ *Square satisfies buyers and vendors through an easy-to-adopt platform*

Consumer Desires

- Use credit cards
- Swipe and go

Vendor Desires

- Accept credit cards
- Save on processing fees
- Simple and intuitive interface



Designate amount

Swipe credit card

Enter tip and sign
with finger on-screen

Transaction
completed

The Technology

Transaction

Magnetic reader that plugs into headphone jack of smartphone

Data Conversion

Once card is swiped, data is converted into an audio signal

Information Processing

Processors route signal to Square software application

Transmission

Encrypted data sent through Wi-Fi or 3G to back-end servers


Communication

No info stored on devices, auto-communication with payment network

Value to User



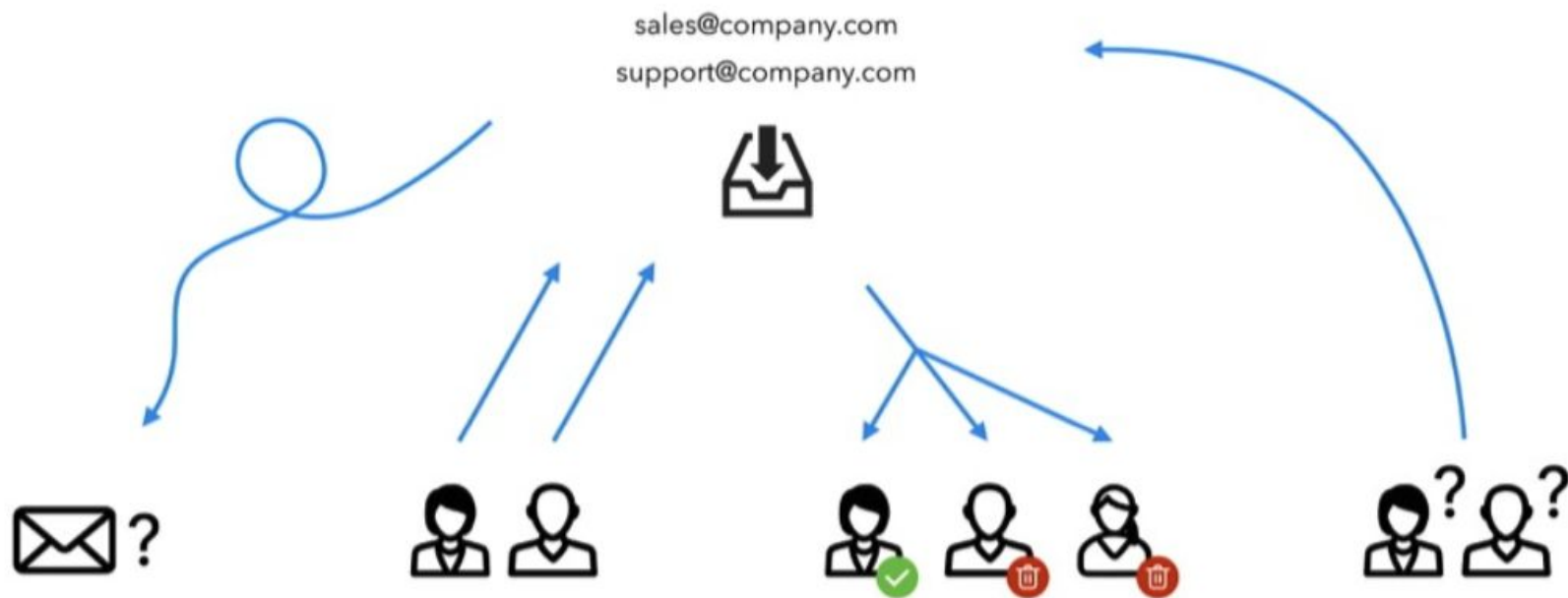
□ *Square offers the simplest and most compelling way to accept credit cards*

	 Square	Traditional Card Processing Firms	Online Card Processing
Ease of Use	Scan and go; Intuitive interface	Requires some training; Problems require technician	Tied to computer; Manual input of card information
Costs	Free card reader; Flat 2.75% fee	Expensive reader; Up to 5% variable + 30¢ flat rate; Expensive update and maintenance fees	Up to 3.5% variable rate + 30¢ flat rate
Benefits	Saves money; Saves time; Accessible across multiple devices	Familiar to user; Technical support	Cheaper than traditional; Only requires computer and internet



Front

Email was never built for teams to collaborate

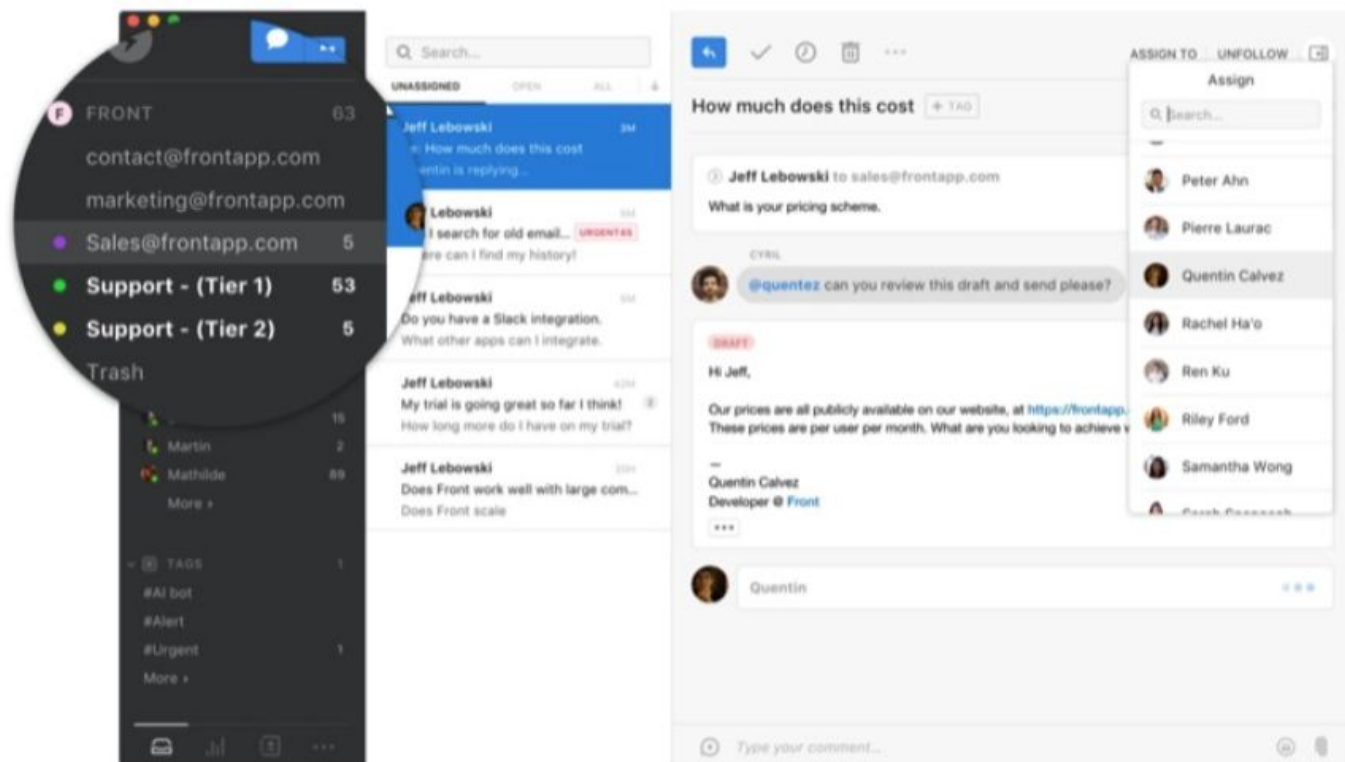


Productivity slowdown

Lost business

Bad customer experience

So we built the first shared email client



We rapidly broadened our value proposition

Multi-channel



Individual yet collaborative



Integrated



Shared Email



Collaborative Communication

Evidence of Market Research / Traction



For the NVC, **this is one of the most important elements!**

AND it's entirely in your control

What can you show as evidence?



Learnings



Surveys



Subject Matter Experts



Customer Insight



User Traction
and Feedback



Revenue

Page 2

Business Plan

Business Plan

Might Include Any of the Following:

- Business Model
- Market Size
- Go-to-Market Plan
- Competitive Analysis
- Management Team
- Financial Projections / KPIs
- Current Status/Accomplishments
- Fundraise Information

Business Model - Key Questions to Answer

How do you make money?

1. Who pays? - user vs purchaser
2. How often?
3. How much?
4. What does it cost you each time? (Margin)
5. Are there multiple revenue streams?



Questions to ask up-front

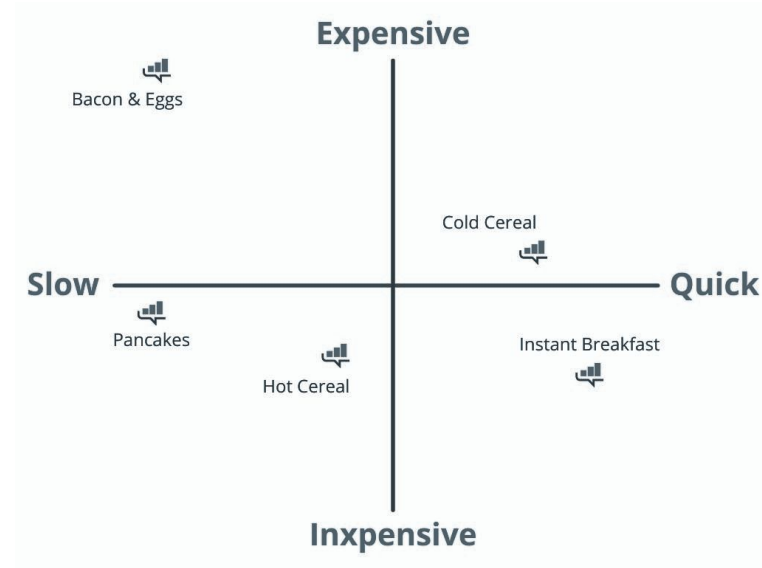
1. How long does it take to get to first revenue?
2. What does it cost you for the first one? (startup costs)

Competitive Analysis

Consider using one of two typical formats: table vs map

Feature	Competitor A	Competitor B	Competitor C	Competitor D
Feature A	●	●	●	●
Feature B	●	●	●	●
Feature C	●	●	●	●
Feature D	●	●	●	●
Feature E	●	●	●	●
Feature F	●	●	●	●
Feature G	●	●	●	●
Feature H	●	●	●	●

● = Existing capability ● = Limited capability ● = No capability



Fundraising

If you participate in the NVC, **you could win real MONEY**

What will you do with this money? Not just what will you spend it on, but what do you hope to accomplish?



Milestones VS Use of Funds



Finally... design matters, but you don't need an expert!

A good business plan always requires a good Executive Summary, and a solid Executive Summary can also serve as a quick pitch to a potential investor.

Executive Summary Template

[The Company] was founded in [year] and [describe what your business does or its principal mission or objective]. For example "and is a growing manufacturer of pencil lead". Our principal offices are located in [x].

Business/Product or Service

[The Company] makes [describe your product/service line].

The Company produces/provides the following products/services: [list products here in order of significance].

Presently, our [main product] is in the [pick one of: introductory, growth, maturity] stage. It competes primarily based on [competitive advantage]. Our future plans include developing [x, y, and z] in [year or timeframe].

The Market

We define our market as [define market. e.g. women's athletic apparel, kitchen appliances, small business software]. The total market size was approximately [\$x] last [period available], and is expected to grow by [x%] by [year]. We currently hold [y%] of this market and believe we can capture [z%] of it by [year]. Some of our most notable customers include [examples of customers].

Competition

We compete directly with [x and y] and alternatives to our product include [u and v]. Our product is unique/superior because of [x]. We have a competitive advantage because of our [speed to market, established brand name, low cost producer status]. We [anticipate / do not anticipate] new companies to enter this market.

Risk/Opportunity

The greatest risks associated with our business today are [x, y, and z]. We feel we can overcome these risks because of [m]. Our biggest recognized opportunities include [a, b, c].

Management Team

The management team is led by Chief Executive Officer [Name of CEO] who [founded the company in (year) / joined the company after working as (position) at (company)]. [Add any relevant previous work experience]. [Add education. e.g. "She received her M.B.A. from the University of Iowa in 2002"]
The [title of position] is [name of position holder]. [Add relevant work experience and education]
The [title of position] is [name of position holder]. [Add relevant work experience and education]
The [title of position] is [name of position holder]. [Add relevant work experience and education]

Operations

We have [manufacturing facilities / offices / branches] located in [location, location, location]. We currently perform [a] in house, while outsourcing [v]. Our total full time staff is [15 people] and our products are distributed by [method or distributor].

Capital Requirements

We are seeking [\$] which will enable us to [describe what you will accomplish with the funds] by [describe how the funds will be spent]. We expect to provide an exit within [x] years by [a dividend of excess profits, recapitalization, sale of company, or public offering].

Financial Snapshot



Smipster
We bring Post Office to your Mobile
www.smipster.com

Fundings:
\$222,000

Use of Proceeds:
- Technology Development
- Market Expansion
- Employment

Revenue Forecast:
\$1.3Million by the end of 2016

Reach profitability:
Gross Margin is of 40%.

Competitive Advantage:
D2D delivery with Real-Time GPS tracking, Enormous Fleet Partners, Logistic and Warehouse Sharing Technology, Well-trained Delivery Partners, Full-Coverage Insurance for High Value Product, Escrow Service, API sharing for partner, 1.1 million Facebook Users Reach and a good team.

Management Team:
Khunnili (Koben Lee) :CEO (Founded 3 startups, tuned by JDOL, S&P to Thailand Health Organization)
Nattaya : CTO (Worked at Daproperty (Property Guru), Ran Startup with Khunnili before joining Smipster)
Apiwat : Sale Director (Worked at KC Property, Coca Cola and UFC, Run 12 shops around Bangkok)

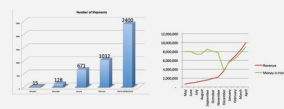
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Elevator Pitch: "We bring Post Office to your Mobile"

Smipster is a web and app-based delivery gateway for e-commerce and social-commerce. We use the logistic and warehouse sharing technologies for building up network around the country. Our task is to connect customers to freelance delivery men that are around the country.

Market Validation:

60,000 Shops are selling on social media with **30% growth**. 1 Million Thai bought stuff online on social-commerce in 2014. 120 Million Product were sold by E-commerce. 82% of buying online product make transaction via normal bank transfer. Only 13% of Thai people have credit cards.



Problem:

- 1 Social E-Commerce is growing fast, but no tools in place to support the requirements of social e-commerce.
- 2 People need more convenient for postal service.
- 3 Logistic Systems does not support B2social-commerce and C2C E-commerce

Solution:

Mobile and Web Application for Door to Door Delivery Service and Cash on Delivery.

Technology:

GPS tracking, Cloud Base Service, POI, Retrack Route within 30 days, Track Fuel Cost and Excessive Speeding, Escrow, Warehouse ERP system, Connection App, COD tracking, HTML5, Native App, HTML APP

Market Opportunity:

- ☑ \$108 for Traditional Market
- ☑ E-commerce market in Thailand in 2014 : \$4.58
- ☑ Social-commerce market in Thailand in 2014 : \$381million
- ☑ E-commerce market in Thailand in 2017 : \$8.68

Why Invest:

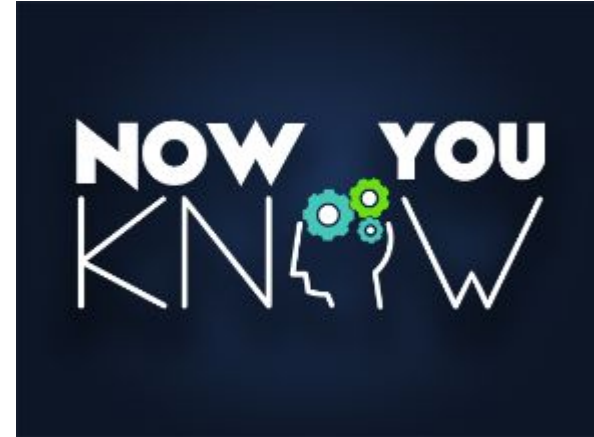
We are a team who are specialist in this field. Most of co-founders had worked with startups. Found some startups with an exist and funded. Our advisor is the founder of Lazada. We have 3 partnership with e-commerce platforms

Takeaways



What you should know

- Purpose – Explaining what you are doing
- Context – Part of a portfolio of materials
- Challenge – Stand out from the crowd
- Structure – General and NVC-specific
- Three key things:
 - Stand out from the crowd
 - Learn
 - Have fun



Questions

Additional Resources

NVC Requirements - More info on Executive Summary [HERE](#)

Kirsten Suddath (kirsten@nextfrontiercapital.com) - OO link on LinkedIn

Dave DuPont (davidjosephdupont@gmail.com)

DECKS & Executive Summaries:

- [Mastering Your Global Pitch with Nicole Glaros \(VIDEO\)](#)
- [The Only 10 Slides You Need in Your Pitch, Guy Kawasaki \(BLOG POST\)](#)
- [Techstars Entrepreneur's Toolkit: Give your Elevator Pitch](#)

BOOKS about Fundraising:

- Venture Deals by Brad Feld & Jason Mendelson
- Secrets of Sand Hill Road by Scott Kupor

VC PODCASTS:

- [The Full Ratchet](#)
- [The Twenty Minute VC](#)

What Investors Look For



Investor Ecosystem

