Talking With Venture Capitalists and other investors

1. Prior to meeting with VCs and investors, send them some reference points on your science and technology and a glossary together with your CV.

2. Try to craft whatever you plan on saying or presenting during the meeting in simple, non-technical terms as possible. Get it down to a level that they will understand. If you must use technical/scientific terms that they might not understand, when you do, stop and ask them if the understand what your are talking about, and if not take the time to explain it.

3. What does your company or science/technology do; what is your business/product.

4. What does everyone else do and why is their solution insufficient? You might call that ‘the problem or the pain’.

5. How is your approach different from everyone else and why is that important? You might call that ‘the solution or cure’.

6. What market do you serve? What is the total market, market segment, addressable market, and proposed market penetration?

7. What is your regulatory status and the status of your intellectual property?

8. Provide a competitive analysis, preferably in matrix format.

9. Business model; how do you make money?
   - How should your offering be marketed?
   - What might your cost of customer acquisition be?
   - When and how do you expect revenue?
   - Offer milestones to be met before additional funding.


11. Milestones. What has been accomplished to date, and what must be accomplished and when?

12. Provide future risks and mitigators

13. Provide information about your team. Overview CVs.

14. Make a request for a specific amount of funding together with how that funding will be used and what the milestones will be

15. Provide some idea of an exit strategy with some ideas of the optimal exit partner and optimal time to exit.

Terry Cross, Wayne State University Presentation at The School of Medicine
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