

GETTING STARTED



1

THE BUSINESS

Clearly written description of the business. Make sure to answer the following questions:

- What is your idea?
- Who does it serve?
- What need does it solve?
- Who are your competitors and how are they solving the problem?
- Who is doing something similar now and how are you different?
- What additional info can you share about the specific industry you are targeting (market size, growth trends, etc.)



2

YOU & YOUR TEAM

Provide brief bios on you and your key team members. Include anything you want to share on why you are the right team and/or what other slots you need to fill.



3

THE DEAL

Provide financial information, including:

- Financial model
- Quarterly revenue and expenses for 24 months
- Startup costs and timing
- Unit economics
- Cash-flow forecast through breakeven
- Overall capital needs -
How much you are hoping to raise now? At what valuation?
How much have you raised to date? From whom?

DVP MEETING MUSTS

We're excited to hear your idea for a breakaway company that can change the world! We've been involved with a lot of presentations over the years, so we wanted to provide you some guidelines that will help you make the biggest impact. Help us help you by following these tips. This will help you make the most of the meeting, and we won't have to drink bleach. Imagine that... everyone's smiling!



1 TALKING / LISTENING RATIO

We want to hear all about your idea, but we get bored listening to 45 minute monologues. Our A.D.D kicks in and we start to think about paint drying, or eating glass. Our meeting should be a dialogue and conversational, so make your points quickly and concisely and let us ask questions and join the fun - remember, you're not getting paid by the word.



2 BE CURIOUS

We love entrepreneurs who are curious. It concerns us when you don't ask questions or challenge conventional wisdom. We'd rather see curiosity and imagination than a fancy-pants presentation any day.



3 DON'T NAME DROP

It's great that you frequently shoot hoops with Obama or attended Harvard, but we'd rather hear about how you are going to improve the human race than all the big-shots you know.



4 KEEP IT 9-YEAR OLD SIMPLE

Confession: we ain't that smart. We need you to convey your idea simply enough for any nine-year-old to understand. If you can't communicate your idea in two sentences, your customers may not get it either (limited market of brainiac super-geniuses out there). We're more impressed with clear, concise communication than buzzword-soup or acronym-pie.



5 HAVE A SPECIFIC OBJECTIVE

It's okay to say you want us to invest. Heck, we're in the business of backing great entrepreneurs. Come prepared and clearly communicate what you want from our meeting. Think about the exact desired outcome, and just tell us right off the bat.



6 DON'T TAKE YOURSELF SO SERIOUSLY

We sure don't! In fact, we'll probably (definitely) make fun of you the minute you leave. Have fun, laugh, and be yourself. We love renegade, mold-breaking dreamers much more than dull gray suits and power ties - bonus points for making us laugh at our own expense.


7

DEFEND YOUR ASSUMPTIONS

It's great that you plan to have 11 million users in month three, but please make sure you are prepared to tell us how you'll get there. You should know your numbers cold, understand the key assumptions and moving pieces of your business, and be ready to defend.


8

AVOID GRANDIOSE, ABSOLUTE STATEMENTS

You are going to put Facebook out of business... really?? "All" users or "every" advertiser will bow to your will? Wish you could show us how to do that!


9

TELL US THE "HARD PART"

Picking out cool furniture for your new digs will be fun, but easy. All businesses have a "hard part", like getting customers to pay a premium or attracting top talent. We'll have fun together with the easy stuff, but we want to understand from you what the biggest challenges will be. We can plan the holiday party later.


10


DON'T START ON CHAPTER THREE

You've been working hard for months on your business, but we're hearing it for the first time. Start at the beginning, not in the middle of the story.


11

LET YOUR PASSIONS SHINE

We love entrepreneurs. Creators. Dreamers. Doers. Renegades. Risk-taking freedom-fighters. We want to hear about your burning desire to solve customer problems and make the world a better place. That's much more fun than hearing about how you plan to flip the business quickly and make big bucks. Passion leads, money follows.



Thanks for keeping this stuff in mind and we sincerely hope to have the opportunity to work with you. Together, we can build great things. Together, we can learn and grow. Together, we can make history.