



Virginia Business Lawyers

Point 4 on How To Pursue Venture Capital

By: Thomas L. Bowden, Sr. *This was posted Wednesday, August 18th, 2010*

Be prepared.

Last time, we talked about [the importance of communication](#). Tip number four means, as every [Boy Scout](#) knows, successful effort is all about preparation. If you are pitching venture capitalists, you need to bring your “A Game” based on thorough preparation. Here are tips that may sound rudimentary and obvious, but if ignored can cost you a one-time opportunity. The list is not necessarily in order of importance.

- Get a good night’s sleep before the meeting.
- Block off the day to avoid other distractions, if at all possible
- Allow plenty of travel time. If you’re flying, consider arriving the night before.
- Get good directions. In today’s world of GPS, [Google Maps](#) and [MapQuest](#), there is simply no excuse for being late because you were on the wrong block.
- If you’re making a presentation, make sure that your laptop/notebook is compatible with their projector, or better yet, bring your presentation on several different types of media. Put a copy in the cloud too, you could always show your slides through [Google Docs](#) if all else fails.
- Bring copies of key informational materials, such as surveys, reports, PDFs or brochures.
- If you are doing a technical product demo, (not generally recommended, by the way) make sure your gadget works and you have all the parts. [Murphy’s Law](#) is always there waiting for you to trip up.
- Research your audience. Who are the partners? With whom are they partnered? What companies have they invested in? Are any in your “space?” Do any compete with your product? Would your product or idea be disruptive to their existing investments? Is your concept in their sweet spot, wheelhouse, core competence or whatever else they call their comfort zone.
- Stick to the story.
- Save your “save the world” sentiments for when you are rich and famous. You don’t want to give potential investors the impression you are on a humanitarian mission. If you’re not in it for the money, why should they give you any of theirs?
- Avoid jargon, unless strictly necessary, and be sure you use it correctly.

<http://vabizlawyers.com>

[Richmond](#) • [Christiansburg](#) • [Fredericksburg](#) • [Research Triangle](#) • [McLean](#)

Copyright Sands Anderson PC

THE INFORMATION CONTAINED IN OUR WEB SITE DESCRIBES LEGAL MATTERS HANDLED IN THE PAST BY OUR ATTORNEYS. OF COURSE, THE RESULTS WE HAVE ACHIEVED DEPEND UPON A VARIETY OF FACTORS UNIQUE TO EACH MATTER. BECAUSE EACH MATTER IS DIFFERENT, OUR PAST RESULTS CANNOT PREDICT OR GUARANTEE A SIMILAR RESULT IN THE FUTURE.

- Prepare both a detailed technical pitch and a “general audiences” pitch, and practice switching gears. If necessary, bring team members who can step in if you are stumped. It’s okay not to know everything. In fact, it’s better to demonstrate the depth of your team.
- Practice listening to questions and answering them directly. Surprisingly, it is far too common for presenters to hear questions as entrées for their favorite points, rather than real questions.
- Make sure you are current on industry news. If there is a “trade rag” or other source that you generally rely on, make sure you read it the morning of the presentation. You don’t want to be blindsided by relevant news, positive or negative.
- Practice, practice, practice. We’ll talk more about that next time.

<http://vabizlawyers.com>

[Richmond](#) • [Christiansburg](#) • [Fredericksburg](#) • [Research Triangle](#) • [McLean](#)

Copyright Sands Anderson PC

THE INFORMATION CONTAINED IN OUR WEB SITE DESCRIBES LEGAL MATTERS HANDLED IN THE PAST BY OUR ATTORNEYS. OF COURSE, THE RESULTS WE HAVE ACHIEVED DEPEND UPON A VARIETY OF FACTORS UNIQUE TO EACH MATTER. BECAUSE EACH MATTER IS DIFFERENT, OUR PAST RESULTS CANNOT PREDICT OR GUARANTEE A SIMILAR RESULT IN THE FUTURE.