

What we look for: 5 pitch essentials for life science entrepreneurs

Innovation abounds in the biopharmaceutical industry. But not every innovation is nurtured to fruition. The future of a great idea often comes down to whether the founding scientists can assemble the best team and access ample funding to move it forward.

Every year, ShangPharma Innovation receives and vets hundreds of investment proposals from scientists and other entrepreneurs who are eager to build a new life science company. As such, we're often asked what makes for a great pitch — and, conversely, what mistakes aspiring entrepreneurs should avoid when presenting to a life science venture firm. These are big questions with no clear-cut answers, but we do have helpful guidelines to share.

Since we were founded in 2016, our biotechnology practice has evolved — and it will continue to change with the times. But here's what we typically expect in presentations and proposals from potential collaborators, partners, portfolio companies and incubator residents.

1. Easy-to-access format.

Before we dive into content, let's talk about format. It's not uncommon for investors to make decisions about which companies to prioritize based solely on the initial company proposal. A one-page summary can be useful, but it never suffices for us. We prefer a set of slides (prepared in PowerPoint, Keynote, Prezi or similar software) rather than a text document, as it allows for easier consumption of rich information. In addition to the slide presentation, we appreciate when the document is sent as a printable PDF. This allows us to prepare more efficiently for your meeting and take notes while you're pitching. Be sure to compress the document to a reasonably small size so it can be emailed easily.

2. An indisputable hook.

When potential investors peruse your proposal, they need to "get it" right away. What's your hook? Why should we care? Why are you the right person or team to make this work? Answers to these questions should come through loud and clear on the first slides, with the rest of the presentation supporting your key points to make a strong case. The hook often ties into an exciting therapeutic opportunity (and/or technology platform), a serious unmet need, and a clear path to human proof-of-concept.

3. Team is everything.

We like to see a concise yet compelling introduction to your team and partners, including any advisors, co-investors and board members. What is unique about your team's background and experience? This is the right time to introduce previous successes and your network.

4. The NABC: Needs, Approach, Benefits, Competition.

Here comes the real meat of a presentation. We are supporters of the "NABC" method, pioneered by Curt Carlson and his colleagues at the Stanford Research Institute (SRI) in its "[Five Disciplines of Innovation](#)" program. The five disciplines are: Important customer and market needs, unique approach and how it's protected (intellectual property), benefits per cost of your approach, and competition or alternatives to your approach. Also essential to address here: Do you have a true innovation champion and the requisite innovation team and organizational alignment necessary for success? As Carlson says: "No champion, no project, no exception."

5. Your “asks.”

What are your financial and other requests, in the context of your plan and timeline? How best can we help you? This can include a specific amount of funding, support through our life science incubator, or other business resources. We like to see your expected path to value-inflection milestones within the financing-round time horizon.

If you’re looking for more information on how to craft a VC presentation that captures interest and dollars, see below for a list of additional resources from likeminded venture investors or experts in the field.

We also highly recommend that you gain practice by attending fundraising-focused conferences. Examples include the [BIO Investor Forum](#), [RESI Conferences](#) and [Biotech Showcase](#). You can apply to present at these events and, as a bonus, you can also sit in to see what works and what doesn’t from other companies.

Good luck, and don’t hesitate to [reach out](#) with your questions.

This pitch guidance has been iterated by a small group of people at [ShangPharma Innovation](#) and [Shanghai ChemPartner](#), with input from many great doers and thinkers, including the following:

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Robert Drakas	Michael Hui	Ravi Kiron
Krishna Kodukula	Sarah Lively	Robert Lutz
Walter Moos	Ira Smith	David Spellmeyer
Mohamad Tabrizi	Benson Tsang	Alex Wei
Robert Wild	Yajun Xu	Charles Yang

More Resources

- [MassBio: Pitch Deck Tips for Biotech and Medtech Start-Ups](#)
- [UCSF Entrepreneurship Center](#)
- [Sequoia Capital Pitch Deck Template](#)
- [Managing the Drug Discovery Process \(book\)](#)