“Pay Attention”

Notes from Chapter 17 of The Launch Pad, by Randall Stross, with elaborations

These are tips for pitching and presenting distilled from Stross’s excellent book about Y Combinator. Think about how to incorporate these insights into your pitches and your attitude toward how you communicate with people you want to win over. What will you do to make your audience “pay attention?”

- Do not look at your slides on the damn screen, You have to **look at the audience** and not the screen when you talk. If you look at the audience you force them to pay attention.
- It’s hard to sustain the audience’s attention. **Use the smartphone test** - Is my presentation the one where they’re going to check their smartphone?
- **Talk more slowly**. Few people have this problem. “If it doesn’t feel wrong, you’re talking too fast.” Just don’t talk so slowly that it starts to sound like a bedtime story or hypnosis. “And then the lion said to the bear…” So if you speak slowly, also speak emphatically.
- If you’re not a native English speaker you are especially going to need to **slow down**. If your strong accent causes them to lose entire sentences you might as well have just stood there and moved your mouth.
- Every presenter must make very clear, at the beginning of the demo day presentation, **what idea your startup is pursuing**. The audience is deciding in the first few seconds if they should even pay attention. Related: “People size you up in the first three seconds” and how to deal with it
- **Don’t make your tagline too abstract**. “Organizing the world’s memories” is too abstract for Snapjoy’s service for collecting people’s pictures and expanding them into other formats. What they should have said is “We’re going to host everybody’s photos.”
- **Say how you are going to win**. If there are already a lot of companies doing something close to what you are proposing, it may be a sign that there’s room to win because there are so many. “That means nobody’s got it right.” This is the situation Google faced when Larry and Sergey founded the company in 1998 - there were at least 10 different search engine companies all performing at the same level of mediocrity.
- **Speak conversationally**. That’s all the investors need: “I understand what they are doing. It seems like this could be a big deal.”
- You will need to be particularly **animated** at some point in your presentation. You should consciously choose the part of the presentation where you want to be most animated (as opposed to letting it “happen” to you). You don’t want to be animated the whole way through.
- Do not use macroeconomic stats in your presentation (e.g., “It’s a trillion dollar market.”). That just washes over people. If you’re going to make some kind of estimate, do it from the **bottom up**. Otherwise you are basically saying something like: “We’re a software company. Software is a subset of business. Business last year generated…”
- You’ve got to convince the audience **why you are better**.

- Even when investors are paying close attention, they will only remember four or five sentences from a presentation they're seeing for the first time. **One of those sentences must be a genuine insight, something that will surprise**. Worse yet, a single noun or phrase might be all they remember: "something to do with databases."
- Related to previous bullet, "If a statement is not surprising, it's probably not an insight." Taken to its extreme, you get to Peter Thiel's question "What secret do you believe that few others would agree with you?"
- And related again to two bullets prior, you can take explicit steps to help your audience remember more of your presentation
- Investors who attend Y Combinator Demo Day are handed a printed list of the startups - "The goal of your presentation should be to make them circle your name, to make them say to themselves '**This could be big**'." It might be that single noun or phrase that makes that happen.