

How to Present and Answer Questions in a Team Presentation or VC Pitch

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Mark Suster presents founding teams in search of funding with some guidelines on how to make the most of your team-centered VC pitch.

I sit through a lot of presentations. These range from companies pitching me to portfolio companies presenting at board meetings.

Each of these scenarios has a team presenting. Almost always the CEO plus members of his or her management team including tech, marketing, sales and/or product.

Some CEO's are masters at communicating when team members are present. Some fare less well.

Investors love teams. They want to see a strong CEO / Leader who is in charge but they also want to see that you can lead talented people. One of the most important traits of a great leader is the ability to attract and retain high-calibre team members. Great leaders are able to empower their team members to make autonomous decisions and great leaders know when to empower them versus when to step in and course correct.

So part of seeing you with a team is to get a read on team dynamics and believe me all VCs discuss the team dynamics after you leave as in

Here are some guidelines for you – particularly for VC pitch meetings.

1. Everyone talks: My golden rule is if somebody on your team is attending the meeting they need to talk. Otherwise they end up looking ineffective or insignificant and this is especially troublesome if you're raising money. It's OK to attend a first meeting on your own but eventually people want to meet the team.

2. Assign out slides: The best way to involve your team members is to assign out slides they will own. Help them prepare and practice. Weave in their pitch to an overall pitch narrative. But I find when you don't assign slides that each person owns often the quiet team members get silenced.

3. Don't argue: I know there will be times you don't agree with how somebody answered a question. Make a note. Discuss with them after the meeting. You'd be surprised how often people disagree in front of me and it's clear when they don't agree. I know that back in your office you will disagree with each other – but never in front of investors, customers, partners, etc. It's a terrible sign and VCs don't miss this. Behave.

4. Watch body language: Remember that more than 90% of all communications are non-verbal. As humans we pick up a lot of signals even when we don't realize we do and you give them off in the same manner. We pick up eye-rolls, sighs, arm-crossing, boredom, etc. We know when you're disagreeing even if you don't speak. If you disagree or don't like what somebody says pay attention not to give this off in body language. Just take a note to come back to it later. I know I'll get mocked for saying it, but I actually think it's important to think positive thoughts when you disagree with somebody. It's a known fact from NLP. If you're thinking positive thoughts your body communicated positivity and you're less likely to let off negative body language. I do this all the time – especially when somebody is pissing me off and I don't want it to show.

5. Quarterback questions: The hardest thing to coordinate is how to figure out who should answer questions when asked. This is as true for a VC meeting as it is for a sales meeting or any group setting. I always recommend you assign a quarterback in the meeting. Sometimes it is the CEO and sometimes it is the number 2 person. The goal is that this person listens to the question and then either answers or assigns out somebody to answer as in, "Donna, would you mind picking up that question?" In a perfect world you spread the questions out and resist answering every question yourself.

6. Have the difficult discussions before you come in: Any question a VC asks you is fair play. The tougher the question the better. For example, if two people are co-founder & co-CEOs I might ask, "if you got an offer for \$100 million would you sell?" or "if you ran out of cash and one of you had to go who would it be?" I'm just looking to find out how decisions are made, how open you are with each other and whether there is clear leadership. Anything that can go wrong in a company will. So I prefer to know how people respond to adverse situations and who is empowered. So have the difficult conversations – it's better that you're all on the same page anyways.

7. Don't talk over your staff: This is the main reason I wrote this post. It is the most common form of CEO's undermining team members and is a less-than-admirable sign for leadership. There are two forms of "talking over" – the first is when the CEO feels the need to "preamble" every other person's page. This is really annoying. As the person receiving the presentation you are thinking in your mind, "Why don't you just let them speak for themselves?" Preamble is bullshit. It shows that you are domineering, a control freak or don't trust your team. The second form of "talking over" is when a team member speaks or answers a question and you feel the need to summarize what they said in your own words. Don't. I know your team member won't always position things exactly as you'd like. Chances are they do a better job than you think. If you're really not comfortable with how they position things let them know after the meeting. If they REALLY say something wrong then of course you can politely correct them.

Summary: Teams matter. Great leaders build great teams and weak leaders or dictators hire weak people or sycophants. You are at your best in a team presentation when your team is perceived as just that. We all love great ball players but we love leaders the most who know when to shoot and also know when to pass the ball.

Don't be a ball hog.