Executive summaries

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The “Oklahoma PPT”

- Claimed to have been used by 200 companies to raise over $300M
- A widely copied format for presentations
- This could also be an outline for an Executive Summary
OK I: venture introduction

- Identify the company
- Identify the principals (presenters)
- Indicate the startup date
- Identify the present location
OK II: elevator pitch

- Short summary of the business idea
- Description of the product/service
- Any proprietary technology
- Market and competition
- Projected sales, first-year earnings
OK III: terms of the deal

- Valuation of assets, value
- Amount of investment requested
- Type of investment (e.g., debt versus equity)
- Ownership % (there is controversy over presenting this)
Now to the summary

- Read now, write *last*
- What to convey in a summary:
  - That the concept makes sense
  - The business is thoroughly planned
  - The management is capable
  - A clear market exists, and can be attacked
  - You have competitive advantages
  - Your financial projections are reasonable
  - Investors have a way of making money

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Summary guidelines

- For a startup, narrative is better than synopsis to make your unique case
- Plan on two pages, not one
- Be sure to include the amount of investment needed, and exit strategy
- Stress competitive advantage:
  - Existing advantage
  - Sustainable advantage – barriers to entry
Major sections I

- Description of the company
- Nature of the business concept
- Market opportunity, elements from:
  - Industry
  - Segmentation
  - Marketing plan
- Competitive advantage
Major sections I I

- Management team
  - State what experience you *do* have
  - But don’t oversell yourselves

- The present and future
  - Current state of development, support
  - Short-term plans (within months)
  - Long-term future (stretching to 7 years)
Major sections III

- Financial summary
  - Investment and milestones
  - Funds sought and uses

- Followed by a Table of Contents