AF Ventures
SBIR Pitch Deck

Notional/Example - For reference only
Company Name

Short Proposal Title

Topic Number/Name: **AF193-001P1** - Open Call for Innovative Defense-Related Dual-Purpose Technologies/Solutions

**Technical Abstract:** While many proposals treat this as an afterthought, it is the first thing that reviewers see - so make this very clear. This is often the place that reviewers go looking for quotes to support their decisions. Make their jobs easier and give them your best 1-sentence quotes to easily pull for their evaluations.

**Overview:** One sentence could include a quick overview of what you are trying to accomplish in the Phase I.

**Technical Merit:** One sentence could clearly describe your technical merit, including how your solution has been de-risked in the commercial marketplace.

**Team:** One sentence could describe your teams ability to perform the task and commercialize the results.

**Commercialization:** One sentence could focus on how you have/will commercialize the solution.
This slide is VERY highly recommended - as it ensures that all of registrations are correct and you will not be disqualified for that reason.

Just take a screenshot of your SAM registration to make sure everything is okay and include it in your slide deck.

Make sure your address matches the one on your SBIR application.

Your current status must be ‘Active’

Make sure this says ‘All Awards’ - it should NOT say ‘Federal Assistance Awards Only’

Make sure this information matches the ‘Institution Information’ on the ‘Basic Information’ part of the 1. Cover Sheet in the DoD Web-App
Make one slide to demonstrate the best points to support the technical merit of your proposal. Some potential ideas are as follows:

- **Show, don’t tell** - use evidence to show that your solution does not carry significant technical risk
- **If you are looking to adapt your own non-defense commercially available solution:**
  - **Pictures/screenshots** of your solution being used
  - **Pictures/screenshots** of your solution commercially for sale
  - Customer testimonials/quotes
  - **Sales numbers** for a non-defense commercial version of your solution
  - **Investment** from investors who have experience in evaluating technological merit
- **If your solution is based on someone else's commercially available technologies:**
  - Pictures of the actual implementation of those technologies combined into your solution
  - Pictures of end users/customers testing your ‘Frankenstein’ implementation
  - **Investment** from investors who have experience in evaluating technological merit

These lists are not exhaustive - use your own ideas to best demonstrate (not tell) why your solution has technical merit.
Criteria B: Ability to Accomplish Work and Commercialize the Results

Use this slide to demonstrate the best points to support that you will actually be able to accomplish the work in the SBIR contract and then go on to commercialize the results quickly.

- The ability to execute a successful SBIR and commercialization inside the government will largely be based on people - as they are the ones who will help you determine product/market fit
- Show who you plan on talking to inside the government to start your customer discovery process
  - Don’t just say ‘the Air Force’ is your customer
  - Give specific units or specific people with whom you will start your customer discovery
  - Give any lessons learned from DoD user testing or customer discovery
  - The closer you are to the user, the better - don’t just get feedback from scientists and engineers, go talk to the actual users
  - Large DoD contractors are helpful - but are NOT a replacement for AF users/stakeholders
- Ability for non-government commercialization
  - Sales numbers for a non-defense commercial version of your solution
  - Investment from investors who have experience in commercializing

The question is not only can you do it, but can you do it in our compressed timelines?

The AF is just like any other B2B organization - you need to be entrepreneurial to find your way into the sales cycle.

H4D is a good resources for DoD customer discovery: http://hacking4defense.stanford.edu/
Criteria C: Commercialization Potential

Use this slide to communicate the **best points** to demonstrate how you will be able to **commercialize this solution**.

- For non-defense commercialization
  - **Existing sales** of your non-defense version of your proposed solution
  - **Outside investment** from people who have proven records of commercializing technologies (i.e. VCs, accredited investors)
  - **Trials with non-defense customers** using your solution
    - Quotes and specifics from these trial customers
  - Broad, general statements about **potential market size are not valued** as heavily
- For defense commercialization
  - Think about all of the stakeholders who will be needed to get your solution to a **program of record**
  - Contracting, finance, legal, security, information assurance, etc.
  - **Large DoD contractors** can be helpful - but are **NOT a replacement for AF users/stakeholders**

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Not all VCs/investors are created equal - it is not just about money, it is also about their track record in commercialization.

If there are no dollar signs on this slide, you are likely missing something. We are looking for revenue and cash flow.
Team

This is not a time for resume boasting, but rather an explanation of how your team roles are split up and why. The resume boasting should only come in as it relates to how confident you are that the job will get done (i.e. who is going to do what on this project and why is each person well suited to that role)?

Some possible things to consider:
• Include key people
• Include experience relative to their role on the team
• Include experience beyond just the technical experience (i.e. sales, customer discovery experience)
• Include partners, advisors and investors (and why they are relevant)
• If someone on your team has prior military experience that may help with the customer discovery or product-market fit, explain why

There are some interesting examples of pitch deck ‘team slides’ here: https://attach.io/start up-pitch-decks/
Objectives and Key Metrics

How will you know that you will have succeeded? In this slide you should lay out your objectives for the award and what are the objective (measurable) results for knowing that you have accomplished that.

Some things to consider:
• Objectives should try to be tied to affecting the end user
• Key results should be tied to specific timelines
• Avoid ‘vanity metrics’ that are easy to measure but may not actually mean anything
• ‘Getting a Phase II’ should not be a key result
• Breadth of customer discovery may be useful
• Depth of customer discovery may also be useful
• It will likely be better to have a few customers who are very well served by your solution that to have many customers who are marginally served

Overview of the OKR framework: https://en.wikipedia.org/wiki/OKR

However, getting a phase III could be...
Perhaps the biggest challenge for most small, innovative companies is to find good product-market fit. This can be just as challenging (if not more so) inside the DoD. This is your chance to **describe your value proposition to the Air Force end user** and associated stakeholders. Be specific and try to refrain from vague generalities about ‘saving money’ or ‘increasing speed’ and try to quantify when possible.

Some potential points of interest to add here:

- What job/function does your end user have?
- What are some of their pains?
- What are some gains (benefits) that they desire?
- How does your solution help this?
- How have you **validated these assumptions** (internet research, interviews, prototype tests, non-defense analogs, product-market fit experiments)
- Who are your first **3 potential Air Force customers** (try to be specific with names of individual people)
Key Partners/Stakeholders

One of the main keys to success in transitioning technology to the DoD is having a set of **reliable, motivated and empowered partners** with whom you can work with to see the project through. In this slide, please list the specific partners and stakeholder who will be working with you on the project. These can be **inside or outside the government**. They should be specific organizations (i.e. don’t just say ‘the Air Force’) and should include specific names of people who are committed to seeing this through. Parts of this slide may feel similar to the product-market fit slide, but are less specific and should address multiple stakeholders.

Things that could be considered:
• Name of specific unit/organizations
• What their main role is
• How do they feel pain?
• What are their perceived benefits (gains) from your solution?
• Name of contact person at that organization

On average it takes ~5.4 to make a decision to move forward in a large organization, who are those 5 people who have to say yes?

If you don’t have any idea where to start with this - go here: [https://www.afwerx.af.mil/contact-us.html](https://www.afwerx.af.mil/contact-us.html)

Technology

While most SBIR proposals spend much of their time going into deep technical depth, we would rather you show demonstrations of your solutions technical merit than try to tell about how it might or could work. However, this slide could be used for you to clearly explain the technical workings and merit of your technology. This is not the time to show off your technical depth, but rather to explain how your technology works in such a way that a layman could understand.

Aspects to consider:
• What is your technology, include proof of current TRL level (pictures)
• What is new/innovative about your technology?
• What are the closest competitors?
  • How are they faring in the commercial marketplace
• Quantify your expected improvement over competitors
  • Include ‘soft requirements’ (e.g. user experience)
• What other technologies would your solution have to interact with?
  • How do you plan to manage those interfaces?

Albert Einstein once said ‘You do not really understand something until you can explain it to your grandmother.’

AFWERX is generally looking for higher TRL solutions that can be transitioned in the compressed timelines.
Deployment/Transition Strategy

This slide could focus on the transition strategy within the Air Force. This slide is likely to be difficult to fill out at first, unless you have already been doing considerable user testing and research. The point of this slide is for you to realize that the end goal of the SBIR is not just a Phase I award (~$50K) for an experiment or a Phase II award (~$750K) for a trial, or even a phase III award for further R&D. The purpose is to deliver value to the end-user. This can occur by being transitioned into a program of record (i.e. at a SPO) or deployed with a sustainment plan.

Some things to consider:
• You should have multiple pathways to transition
• Who are the relevant Program Offices?
  • Have you talked with them?
• What contracting vehicles would you use?
• What money exists for the transition?

More information on programs of record:
https://www.dau.mil/acquipedia/Pages/ArticleDetails.aspx?aid=2f2b8d1e-8822-4f88-9859-916ad81b597e

SBIR Phase III is one of the most flexible contracting pathways:
https://www.sbir.gov/tutorials/data-rights/tutorial-4

There are many sources of funding—this website has links to many of them:
https://defenseinnovationmarketplace.dtic.mil/
Non-Defense Commercial Solution

We have a renewed focus on attaching our defense solutions to the pace of technological change - and therefore non-defense and non-governmental commercial solutions.

In this slide you can show:
- Your currently existing non-defense commercial solution
  - Example customers
  - Customer testimonials
  - Sales numbers
  - Pictures/screenshots of the solution being used
  - Pictures/screenshots of the solution for sale
- Your solution that is made up of mostly non-defense commercial components (pictures/screenshots)
  - Notional diagrams are weighted less heavily than actual implementations
  - Even if the implementations are rough, it conveys more maturity
  - The components should show non-defense commercial adoption

There is a high risk of ‘vaporware’ with this topic. If this is the case, you need to be specific about your actual solution and show that it really exists.
Finances

One of the main reasons we are looking for companies that have commercial solutions is that we would like to share the risk and cost burden of developing a solution with the non-defense and non-governmental commercial market.

Additionally, when working with small businesses we want to minimize the risk that the company will go bankrupt while we are working with them.

Please give us an understanding of the financing behind your company AND your solution. We are looking for financial sustainability for both your company overall and your proposed product/solution.

Some ways to show this are:
- Sales of products
- Fundraising (who, how much, when?)
- Future expected funding rounds
- Simplified Cap Tables (highlighting foreign investment)
- Simplified cash flow statements (‘burn rates’)
  - Past and Future (including for this proposal)

This slide is very useful, we would highly encourage including it.

We are not trying to be nosy here - do not feel like you have to open all of your books to us - we don’t want that - we just want to be sure that there is minimal financial risk to your company.
Pricing

The maximum amount for each SBIR phase is listed as part of the solicitation. Additionally, the biggest benefit to the Phase I is as a pathway to a Phase III (with a sole-source government contract) rather than as a revenue generator.

Some things to consider

- All of the AFWERX awards for Phase I will be Fixed Price Purchase Orders
- Put the price of your non-defense commercial solution and then put how much you think it would cost to adapt that solution to meet the DoD needs.
- The costs that go into the cost proposal section are for performing the feasibility analysis, NOT the actual cost of your solution
- They should include your customer discovery efforts with the Air Force

This is part of us being good stewards of your taxpayer money.
One of the main questions that people always have is how the data rights work with SBIR. A great resource for that is here: https://www.sbir.gov/tutorials/data-rights

However, for most of our AFWERX purposes we are looking at adapting existing commercial solutions to our Air Force needs. Thus we are not looking for the core IP of your technology, just the ‘green’ paint that is the specific adaptation to our specific Air Force needs. If is in both of our best interests for you to keep the core IP related to your core product so that you can continue to focus on your non-defense market and develop your solution at the pace of technology - NOT at the pace of government acquisitions. Therefore, you could include thoughts on your ‘core’ IP and what the ‘green paint’ IP could look like.
## Acronym Finder

<table>
<thead>
<tr>
<th>Acronym</th>
<th>Definition</th>
<th>Link</th>
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<td>AFWERX</td>
<td>Not an acronym, just a name</td>
<td><a href="http://www.afwerx.af.mil/">http://www.afwerx.af.mil/</a></td>
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