Your Seed Deck

The Business. The Market. The Investor.

What 201 public startup decks reveal about money, returning customers and the next sale.

113 FUNDED-LIBRARY DECKS

9 of 113

Disclosed an observed retention or repeat rate.

15 of 113

Described a concrete route to the next customers.

88 FOUNDER-POSTED DECKS

40 of 88

Founder-posted decks disclosed no customer evidence.

THE FULL RESEARCH

Stay with the question. Follow it to the evidence.

Every finding, figure, company example and source, for when you want the whole story.

·	Start with the claim you lean on most	03
·	What we found, and why it matters to your business	05
01	Which decks these numbers describe	08
02	What 113 funded-library decks showed about their customers	12
03	A large money figure is not necessarily company revenue	15
04	Retention: the question after the first customer	20
05	How will the next customers actually arrive?	22
06	A big market and a strong team are not yet a market response	24
07	Format and what founders disclose	26
08	What the founder-posted decks showed	29
09	What selected decks can teach us	30
10	What an investor can reasonably understand from a deck	34
11	Six commercial questions a founder can use immediately	36
12	From business claim to next commercial test	38
·	From your strongest claim to what customers have demonstrated	40
·	A next step	42
A	Appendix A: Methodology	43
B	Appendix B: Source index for cited decks	48
C	Appendix C: Complete company and deck-source index	52
·	How to cite this report	69

INTRODUCTION

Start with the claim you lean on most

Perhaps an investor has just said no and you are wondering what to do next. Perhaps you have built something you are convinced could change the world. Either way, you are carrying a set of claims about your business, and some of them matter far more than others.

A deck can make the problem vivid, the market enormous and the team credible. It can show a growing user count, a row of company logos, a striking revenue-adjacent number, or a chart that rises neatly from left to right. Each may be useful evidence. None, on its own, tells you what the market has actually done.

That is why other founders' decks are worth your time. A seed deck is a set of choices: what a founder shows tells you which claims they wanted outsiders to see, and you can read your own deck the same way. If a deck names a large market but gives no buyer-level evidence, the reader is left to bridge the gap. If it shows $1 million of transactions without stating revenue retained, the reader must infer the company's economic share. If it mentions retention without a cohort or repeat rate, it is unclear whether customers have demonstrably returned.

The line that matters most is rarely between a strong pitch and a weak one. It is between a persuasive claim and what customers have actually demonstrated.

We read 113 early-stage decks from a public library of fundraising presentations and 88 that founders had posted themselves, a separate group that does not begin with companies described as having raised. A small number of hand-picked decks fill in what broad counts cannot explain. We asked commercial questions, not design ones: What evidence of real buyers, users and payments is visible? Does a figure mean company revenue or something else? Is there evidence of repeat behaviour? How does the company propose to reach its next customers? What does the deck say about the proposed use of funding? How confidently can a reader distinguish achieved results from forecasts?

None of this means an early company needs every answer before it starts. A founder at concept stage may reasonably have problem interviews, a pilot commitment and a hypothesis about pricing rather than live revenue. Being early is not the problem. Treating an untested proposition as settled is.

Before you read on, pick the slide you are proudest of and ask what a stranger would have to assume to believe it.

SUMMARY

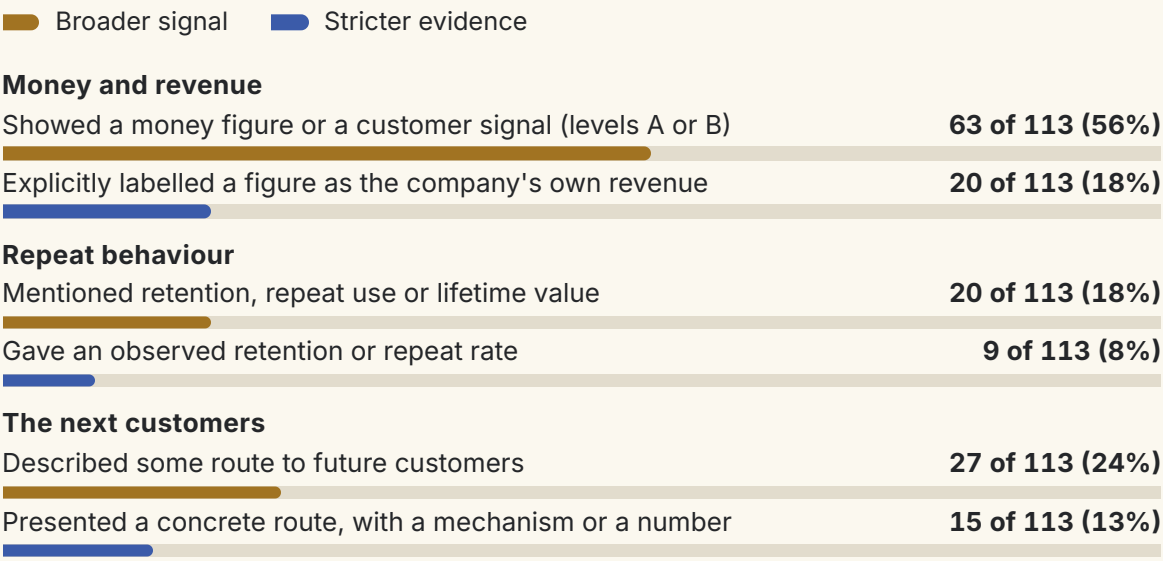
What we found, and why it matters to your business

Every count here describes what a public copy of a deck disclosed, which is rarely everything a team knew. Unless another group is named, the findings describe the decks in Figure 1.

FIGURE 1

What decks signal, and what they measure

Population: 113 analysable early-stage decks from a public deck library. Public copies only.



Each stricter count sits inside the broader count above it.

1. **Money and customer signals were common, but interpretable revenue was not.** Reaching one of the two highest evidence categories took either a stated monetary figure or some customer or revenue signal, which does **not** mean a deck demonstrated paying customers. Beyond the decks that labelled a figure as their own revenue, four more amounts were ambiguous.
2. **The big number was not always money earned.** Thirty-seven decks showed a monetary figure. Of these, 13 primarily presented other or unclear measures, such as transaction value, contract or pilot value, annualised sales, or an inadequately labelled amount, and another four were borderline revenue claims. The label, unit, period and economic meaning matter.
3. **Customer presence was often easier to see than customer value.** Twenty-six of 113 (23%) presented customer or revenue-related signals without a usable figure. Logos, unnamed customer counts, upward-moving but unnumbered charts and redacted public slides can all communicate traction while leaving a reader unable to evaluate its scale.
4. **Repeat behaviour and acquisition economics were thinly documented.** Fewer than half of the decks that mentioned repeat behaviour gave an observed rate, and just over half of

those that described a route to future customers made it concrete.

5. **Pitch format and disclosure moved together.** Thirty of 63 demo-day decks (48%) showed a monetary figure, compared with seven of 50 other investor decks (14%). Those populations also differ in year, selection and public-redaction patterns, so read this as a pattern in disclosure rather than the effect of a template.
6. **A separate founder-posted sample shows what decks outside a funding library disclosed.** In 40 of its 88 decks, the public copy showed no customer evidence.
7. **The clearest founder lesson is to connect the evidence.** A customer logo should connect to the relationship it represents. A financial figure should connect to the revenue actually retained. A growth chart should connect to a period and denominator. A go-to-market plan should connect to a specific reachable buyer and an observable next test.

SECTION 1

Which decks these numbers describe

This report rests on **201 decks in two separately analysed groups**, **113 funded-library decks** and **88 founder-posted decks**, whose results are never pooled into one rate. Both sit inside a wider evidence register of **256 entries representing 255 distinct ventures**, because Dimension and Trash Warrior are two listings for the same venture. The register is an inventory rather than one sample: it includes records left out of the headline analysis, pilot material and deliberately selected examples. Appendix A sets out how each group was drawn and what was excluded.

FIGURE 2

Which group each number comes from

RESEARCH INVENTORY

256 register entries

- 121 funded-library entries
- 125 founder-posted entries
- 10 selected historical cases
- 255 distinct ventures: Dimension and Trash Warrior are one company

An inventory. Never one analysed cohort.

FUNDED-LIBRARY ANALYSIS

113 analysable decks

- 121 drawn from 726 year-eligible early-stage listings
- 3 could not be read and were not replaced
- 5 were not investor pitches

The population for every deck-content finding.

FOUNDER-POSTED TEST

88 analysable decks

- 125 drawn from 412 decks dated 2012 to 2019
- 30 were pilot decks, kept apart
- 7 of the 95 test decks were not eligible investor decks

Reported on its own in Section 8.

SELECTED CASES

10 historical decks

- Chosen on purpose to illustrate a question
- Not a random sample

Examples only. Never a denominator.

The two analysed samples come from different sources and are never pooled.

1.1 The funded-library analysis: 113 decks

The first group came from a public pitch-deck library. The library labels these presentations as associated with fundraising. That label does not confirm that any particular round closed or that the public deck was exactly what investors saw. Within the 113, 63 were accelerator demo-day presentations and 50 were other investor decks, published at different times and in different ways.

1.2 Founder-posted decks: 88 analysable presentations

The second group came from a separate collection of seed and pre-seed presentations that founders had made public themselves. It looks different: it includes small, local, student and one-person ventures, not only companies that appeared in a funding library. If you are early and self-funded, these decks may look more like yours.

1.3 Deliberately selected case presentations

A smaller set of historical decks was read as illustrations, chosen on purpose to show particular issues: the difference between user counts and revenue, acquisition costs beside sales, retention, the meaning of soft commitments and what a fundraising story can and cannot settle. None of them enters a percentage in this report.

1.4 What the evidence levels mean

Each deck was assigned the highest level of evidence visible in its public copy. These levels describe **the kind of evidence disclosed**, not a grade of venture quality or a probability of investment success.

LEVEL	WHAT APPEARS IN THE PUBLIC DECK	WHAT CANNOT AUTOMATICALLY BE ASSUMED
A	A stated monetary figure, including revenue or another amount	That the figure is the company's earned revenue
B	A customer or revenue signal without a usable monetary figure	That the customer pays, or that a logo represents a contracted relationship
C	Users, downloads, usage or engagement, without customer/revenue evidence	That engagement converts into payment or repeat demand
D	Pilots, waitlists, planned trials, pipeline or other commitments	That a commitment has become paid use
E	No customer evidence in the public deck	That the team had no evidence outside the published slides

A genuine early-stage experiment at level D can mean a great deal. A large level-A transaction figure can reveal less than a small but clearly labelled recurring-revenue number. Find where your own strongest evidence sits, and you know what the next level up would take.

SECTION 2

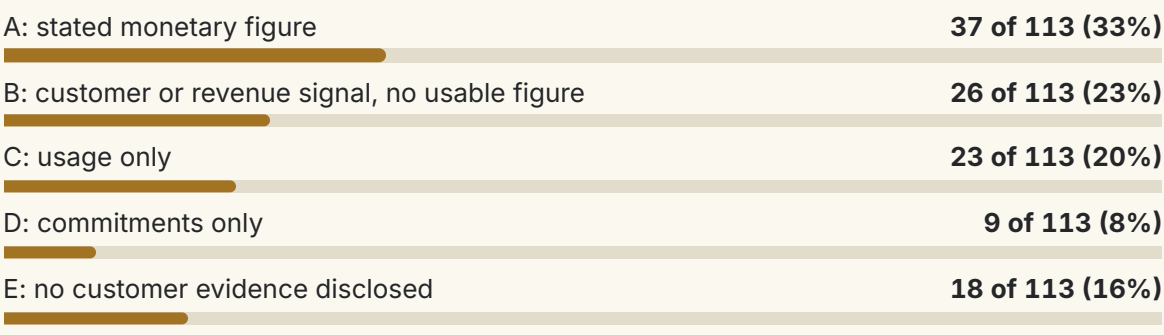
What 113 funded-library decks showed about their customers

2.1 The evidence distribution

FIGURE 3

The highest level of evidence visible in each public deck

Population: 113 analysable early-stage decks from a public deck library.



Levels are defined in Section 1.4.

There are two ways to read this chart. First, 63 of the 113 decks (56%) showed something at level A or B: a monetary or customer-related signal. Second, 50 (44%) did not reach either of those two categories in their public presentation.

The 63 are not all proof of paying customers: level A may contain marketplace transaction values or other money-like measures, and level B may contain customer logos without a payment statement.

The market question is more exact: **What relationship between the company and a real customer does the slide actually establish?** A usage chart establishes that something happened in the product. A named paying customer and the amount paid establish something different.

2.2 “We have customers” can mean several things

A deck might show the names of companies, a count of registered organisations, interviews with prospective buyers, a pilot arrangement or actual payment. These signals are not equivalent. A logo could reflect a customer, a design partner, a past employer, an integration or a prospect; without a legend, a reader cannot know.

In the public deck for **Blurbiz**, client logos and a price list appear on separate slides (slides 2 and 6). The deck does not itself connect the logos to an identifiable billed amount. In **Waterplan**, a claim that ten Fortune 500 companies used the product (slide 4) does not by itself state what they paid or identify the relationship. **LoanWell** presents an annual price range and **13 customer logos** (slides 11 and 12); the logos alone do not show 13 paying customers.

The issue is not dishonesty. These are different ways of indicating progress. The gap is between showing that a relationship may exist and demonstrating its commercial value, and that gap is where an investor's first reasonable question sits.

Storyboard presents a rising chart of paid seats but lacks the numerical scale needed to calculate what the movement represents (slide 5). A graph without values can show direction while concealing magnitude. **VideoPeel** is a reminder of another limitation: its public copy replaces a monthly recurring-revenue number with a placeholder (slide 14). A redacted public deck does not show what investors may have seen privately.

SECTION 3

A large money figure is not necessarily company revenue

Of the 37 level-A decks containing a monetary figure, **20 explicitly labelled it as the company's own revenue**. Four others are borderline: Connected2me labels a figure as profit, Pepper Bio shows a range or ceiling rather than an achieved revenue result, and Catnip and Voxeet show amounts whose measure is not clear from the slides. Thirteen more represent other or unclear measures.

FIGURE 4

What the 37 money figures actually measure

Population: the 37 level-A decks within the 113 that showed a monetary figure.



Counted against all 113 decks, explicitly labelled own revenue is 20 of 113 (18%). Adding the four borderline figures gives a ceiling of 24 of 113 (21%), which is not the same evidence standard.

"37 decks showed revenue" would therefore be a misleading headline.

3.1 Transaction volume versus money retained

Homigo presented a reported $780,000 run rate in transaction value (slide 2). The deck charts continue to January 2017 despite

an earlier library-assigned year. A rental or marketplace platform may facilitate a large volume of payments while retaining only a relatively small portion, so transaction value is not necessarily Homigo's income.

By contrast, the **iGrow** deck places a 20% gross-profit claim beside $1.2 million of transaction value (slide 8). That additional ratio helps a reader ask how much economic benefit could accrue to the company. That makes it more interpretable than transaction value alone.

If you run a marketplace, four questions sit behind a transaction-volume headline: What was transacted? Over what period? What fees did the business retain? What costs were incurred to generate and serve those transactions? You can pull all four answers from your own records.

3.2 Contracts, pilots and annualised numbers

ButIr reported $1.07 million of total contract value signed (slide 4). A signed contract is evidence of a commercial relationship, but total contract value is not automatically equivalent to cash collected or revenue earned in the period. **Tallyfy** described $600,000 in pilots (slide 3), while the public slide as recorded did not resolve whether this was contracted, billed or prospective value.

Shippo used a $1 million run-rate figure adjacent to a chart with much smaller axis values (slide 3). An annualised run rate can be a meaningful operating indicator, but the underlying time interval, actual recorded revenue and method of extrapolation need to be stated. For an early business, the difference between one strong month and a recurring twelve-month pattern is substantial.

Bill Trim charted "gross revenue" without clearly demonstrating the amount the company kept from a service that generated savings for customers (slide 7). A label can be technically plausible yet insufficient to establish how the commercial model works.

The principle for your own deck: **name the measure before using it as proof**. "Our customers processed £500,000 through the platform" communicates something different from "we earned £50,000 of revenue," and both differ from "we have signed agreements worth £500,000 over two years."

3.3 What clearer financial evidence looks like

The recorded **Infraspeak** presentation puts revenue, monthly recurring revenue and churn together on slide 11. That makes the commercial argument easier to examine: there is money, a recurring component and an indication of customer loss.

We also encountered a library-produced redrawn summary of **mcSquares** that places order value, acquisition cost, margin and lifetime value together. Because we did not read the original founder presentation behind that summary, we treat it as an example of a *presentation format* rather than primary evidence of the company's financial performance.

Mero Technologies presented growth in recurring revenue alongside buildings and distributor counts (slide 12). The strength of the presentation is the connection between an economic outcome and the operational mechanism behind it, rather than a revenue headline floating on its own.

SECTION 4

Retention: the question after the first customer

Winning an initial customer is one test. Discovering whether that customer returns, renews, expands or continues to gain enough value to pay is another. A startup that has demonstrated willingness to buy once may still have an unresolved question about durable demand.

In the 113-deck analysis, **20 decks (18%) mentioned retention, repeat use or lifetime value**, but only **nine (8%)** provided an observed retention or repeat rate. Six more supplied lifetime-value estimates; five mentioned retention without a usable figure. These categories should not be collapsed into “20 decks proved retention.”

A retention percentage is not automatically enough. It matters which customers were counted, when they joined, what constitutes staying, how long they were observed and whether the measure concerns users, accounts, revenue or another unit. A lifetime-value estimate can also be useful but depends on assumptions about future behaviour and margins.

Homigo stated a 24-month customer lifetime value while the visible historical chart covered substantially less time (slide 3). Such a figure may be a modelled estimate rather than 24 months of observed retention.

You do not need a retention slide before you have the operating history for one. You need a next experiment that makes *repeat behaviour measurable*. A services founder may look for a second purchase or expanded engagement. A subscription founder may track cohort renewals. A marketplace may examine whether both sides complete another transaction without extraordinary incentives.

For a pre-revenue team, the honest statement may be that retention is not yet measurable. That is more useful than projecting a confident lifetime value from a few weeks of data: it says what you know now, and how you plan to find out the rest.

SECTION 5

How will the next customers actually arrive?

A pitch often includes familiar acquisition vocabulary: partnerships, paid media, community, referrals, outbound sales or a distributor network. These are channels. They are not necessarily a tested mechanism for reaching a specific buyer at an acceptable cost.

The analysis found **27/113 decks (24%)** with some description of a route to the next customers, but only **15/113 (13%)** with a concrete route under the stricter definition. The additional twelve named something relevant without enough mechanism or quantity to establish how the next sale would likely happen.

A concrete route can take different forms: a defined customer type and trigger, an identifiable way to reach them, a tested conversion process, a measured sales cycle, a known distributor or a credible pipeline with clear stages. It need not be a sophisticated growth model. It needs to be specific enough that a founder could test it.

ProcureNow showed an average sales cycle of about three months next to its pipeline (slides 8 and 9). That connects a proposed sales route to a time requirement. **Laoshi** described tutor acquisition cost

and the students a tutor brought onto the platform (slide 14), drawing attention to a mechanism of distribution rather than a generic channel label.

For a B2C founder, this often becomes an access problem before it becomes a marketing-budget problem. Which group of people experiences the problem frequently? What event makes them look for a solution? Where can they be reached now? What evidence would show that the initial acquisition method can work repeatedly? A market-size slide rarely answers those questions.

A useful next-customer statement therefore has a testable shape: *We believe people in this situation can be reached through this route, will respond to this proposition, and will take this observable commercial action.* The next experiment tests the weakest link in that sentence.

SECTION 6

A big market and a strong team are not yet a market response

Team slides were present in 99 of the 113 decks (88%), and market-size claims in 83 of the 113 (73%). Among the 83 decks that sized the market, 61 used a top-down total without a demonstrated path from the large category to a reachable first segment.

Sizing the market still matters. A company needs to know whether a commercial opportunity could become large. It just cannot stand in for proof that customers will recognise the problem, choose the offer and pay.

A familiar example is the jump from “there are millions of potential users” to “we will capture one percent.” The first figure describes a possible population; the second is a forecast about winning customers. Without a reason for selecting those buyers, an access route and evidence of willingness to engage, the conversion between the two is not established.

Team experience also matters, particularly where the company is pre-product. **Kamino** described founders with technology and fintech experience, including **one documented earlier exit**, while

the product was still to be built (slides 2 and 5). The deck demonstrates how a team can present expertise before presenting customer results, not that expertise removes the need for later market learning.

Revolut provides another instructive early-stage example. Its 2015 public deck described 4,800 sign-ups accumulated in one month and nine deals, including one with MasterCard (slides 9 and 10), in the context of a £1.5 million funding request. Those are forms of pre-launch interest and partnership development, not a demonstration of already recurring customer revenue. They help explain why early teams can reasonably present evidence appropriate to their stage.

The lesson for any founder: use the strongest evidence that exists, and let customers, rather than somebody else's credibility or fundraising context, show that the demand is there.

SECTION 7

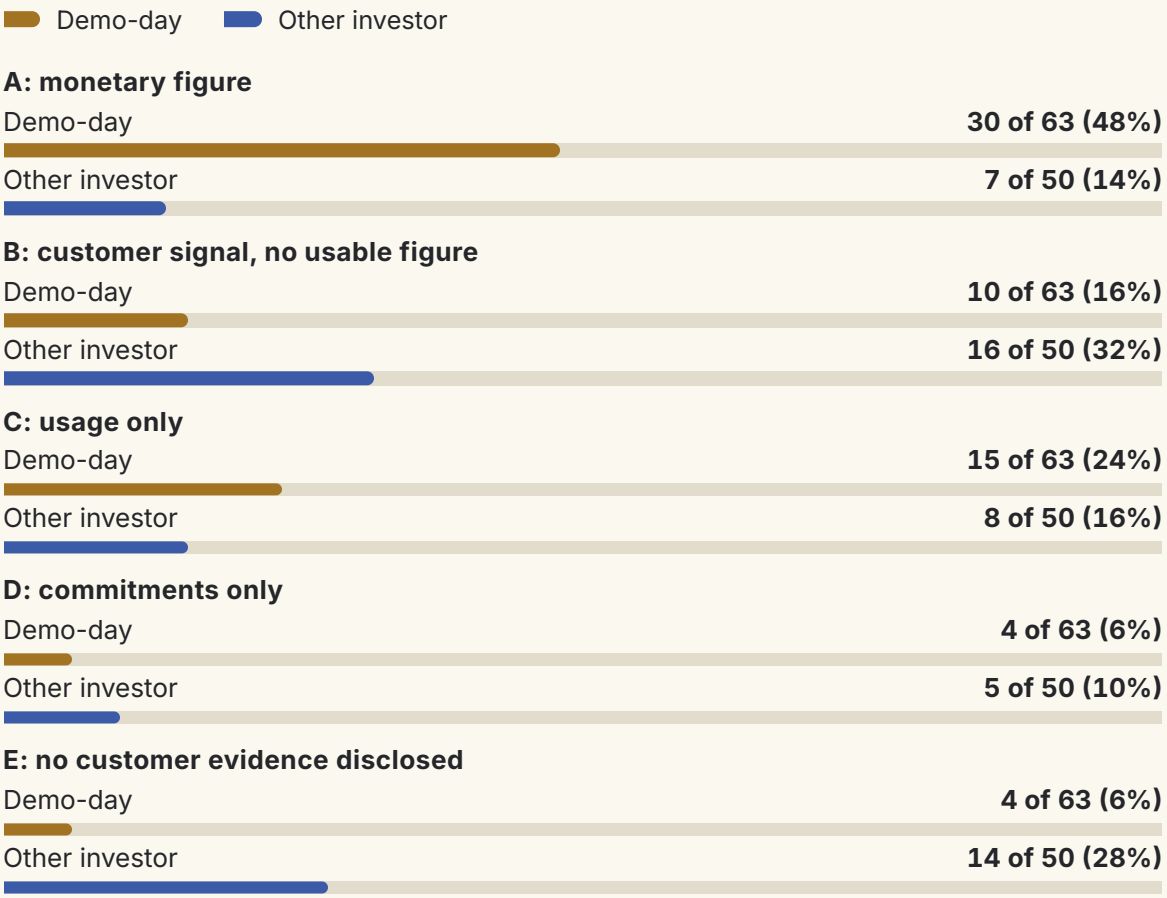
Format and what founders disclose

Demo-day decks and other investor decks differed markedly in which evidence level appeared on the public slides.

FIGURE 5

Evidence level by pitch format

Populations: 63 demo-day decks and 50 other investor decks, together the 113 funded-library decks.



Format and disclosure moved together in this sample; age, selection, industry and redaction also differ between the two groups.

A structured demo-day presentation tends to require a traction moment. A general investor presentation may devote more space to the team, market and narrative while leaving detailed evidence for a later conversation. The pattern fits that difference, though format is only one of several things that vary between these decks.

Public versions can also be edited. Six decks had figures or material explicitly removed from the public version, and counting one more company whose revenue was explicitly withheld makes seven.

Copying an accelerator template is not the lesson. A format that forces clarity about traction brings a critical question forward, and you can ask it of your own deck today: *What can we point to, in numbers or in words, that is happening in the market?*

SECTION 8

What the founder-posted decks showed

The second set of decks offers a different perspective. Forty of its 88 decks showed no customer evidence in the public copy. That describes the deck rather than the business behind it: a founder may have had customers the public slides never mentioned.

The research also examined publicly available information about what happened to the ventures afterward. These records were incomplete and do not support a sufficiently reliable comparison of subsequent company outcomes. We therefore draw no survival conclusion from this analysis.

A missing record can mean many things. Some ventures were too small to leave a searchable footprint. Some could have changed names, become parts of other businesses, or continued privately.

If your own deck shows no customer evidence yet, you are far from alone, and the next question is a practical one: *What small piece of direct customer evidence could move my business from an attractive proposition towards a commercial fact?* That could be a paid pilot, a repeat order, a signed trial that starts on a date, a response from a precisely defined buyer group, or a measured acquisition journey.

SECTION 9

What selected decks can teach us

We chose these decks because each exposes a commercial question clearly enough that you may recognise it in your own business. They are illustrations: they cannot establish a survival or fundraising rate. We stay with what the slides show and do **not** infer a company's later outcome from its deck.

9.1 Flowtab: sales activity is not the same as captured revenue

The recorded **Flowtab** traction slide reports seven bars, 2,200 users, approximately 120 orders a week, $12,450 of total sales across three months, and a cost of $1,500–$2,500 to win each bar (slide 7).

That combination invites a valuable question. If “total sales” means drink sales going through the product rather than revenue retained by Flowtab, what amount did the company actually earn? How many transactions repeated, and what did it cost to keep each venue active? The slide does not provide enough information to conclude whether acquisition costs were recovered, whether the model could sustain itself or what happened later to the company.

The next useful commercial test for a business like this is to put acquisition cost, revenue **retained by the company**, the period and repeat behaviour in one view. A large volume of activity may validate interest. It does not automatically settle the economics.

9.2 Manpacks: even an impressive retention label needs a denominator

The public **Manpacks** deck describes more than 1,800 paid subscribers, 10% monthly growth, a funnel and a measure labelled "65% Q1–Q4 retention" (slides 10 and 12). This is stronger customer-related disclosure than a deck that merely says people love the product. Yet an investor would still reasonably ask exactly what was retained, which cohorts were measured and how the figure was calculated.

Any founder quoting a rate like this should put the cohort and the calculation beside it.

9.3 Bliss.ai: reported paid customers do not explain every commercial unknown

The public **Bliss.ai** deck reports 70 paying customers, an $84,000 annualised revenue run rate, a margin claim and named enterprise relationships (slides 6 and 8). They show more than a sign-up

count, and they leave useful questions open about customer lifetime, repeat purchasing, acquisition economics and how the company captured value.

9.4 Castle: unit counts, price and the missing bridge

Castle showed rental units under management rising from four to 49 since a soft launch on 1 January and stated a price of $79 per unit per month (slides 7 and 8). Those two pieces of information can help a reader understand the possible economics of a property-management offer. The next questions are whether every unit paid the stated fee, whether revenue was collected and whether retention was strong.

The test here is to link the growth of units to realised billing, servicing cost and retention.

9.5 Standard Treasury: the funding ask and the use-of-funds budget are different

Standard Treasury requested **$10 million** towards UK banking authorisation on slide 13, while the 24-month budget shown on slide 14 was approximately **$9 million**. The request and the spending plan serve different purposes. Neither should be silently substituted for the other.

Slide 25 contains startup logos and references to soft commitments; the logos do not establish five separately confirmed binding commitments. That is a useful distinction for any founder presenting prospective demand, design partners or letters of interest. A commitment can be important evidence, but the document must say what has actually been promised, by whom and under which conditions.

9.6 Everpix and Moz: reporting an indicator is not answering every business question

The **Everpix** deck reported 40,000 users and a claim that 13.1% of sign-ups paid, but did not provide a company revenue figure in the cited slides (21 and 25). The **Moz** deck presented a $10.8 million revenue run rate, a subscriber count and several unit-economic measures (slides 20 and 21). These are strikingly different kinds of deck evidence.

What matters is the evidence question each raises: how do paying share, actual revenue, cost to acquire, renewal and gross margin combine into a model that can be understood and tested?

SECTION 10

What an investor can reasonably understand from a deck

These decks are not a recipe for fundraising. Nothing here shows that including a slide, quoting a metric or avoiding a phrase makes investors say yes, and a public deck is only one piece of a wider decision.

What a funding audience can reasonably take from a deck is which links in the commercial chain are established and which are still open. A compelling pitch about a large market raises the next question: can these buyers be reached? A transaction-volume chart asks how much the company captured. A pilot logo asks whether there is a contract. An optimistic lifetime value asks what a real cohort has done. A list of marketing channels asks how the next sale happens.

Investors sometimes finance potential. Founders build evidence. The two are related, and this report is about the second. A strong story can explain why a market matters and why a team might win. Investor interest cannot show whether customers recognise the problem, can be reached, act on the proposition, pay and return,

and a founder goes on learning that from the market after any funding conversation, whichever way it went.

That matters more now that building and presenting software can be faster than learning whether a customer genuinely wants it. A founder can produce a credible product demonstration long before discovering whether the buyer feels the problem strongly, has the authority to purchase or will exchange money for the solution. How fast you can make something is not the evidence you need to choose your next step.

SECTION 11

Six commercial questions a founder can use immediately

Together these six are the practical core of this research.

1 **Who has demonstrated the problem?**

Can we point to specific buyers or users who independently described a costly, frequent or urgent problem? How were they selected? What would contradict our hypothesis?

2 **What customer action has actually occurred?**

Was there an interview, waitlist sign-up, pilot agreement, activation, repeat use, payment or renewal? Each action has a different meaning. Which one do we currently have?

3 **What money did the company earn?**

If we use a financial figure, is it revenue recognised by our company, money passing through the platform, contract value, gross profit, forecast or an annualised run rate? What is the time period, currency and source?

4 **Do customers repeat the action?**

Are they coming back, renewing, expanding or buying again? If we are too early to measure that, what experiment would create the first observable repeat signal?

5 **Can we describe how to reach the next buyer?**

What is the customer's trigger, where can we access them, what message earns a response and what is the next commercial action? Can we test this with a modest number of reachable buyers?

6 **What is still unproven, and what is the smallest useful next test?**

Rather than filling a missing slide with assumptions, identify the single uncertainty most likely to change the decision to build, sell, spend or raise.

None of this is a reason to hesitate. You can have a real business in progress without knowing the full economics.

SECTION 12

From business claim to next commercial test

Your deck may have a communication problem, an evidence problem or both. The right next step depends on which.

The route has four steps. It is a discipline rather than a mandatory sequence, and it works at any stage:

- **Business claim:** What you believe, have built, claim and propose about the buyer, problem, offer or market.
- **Market response:** What somebody outside the founding team actually said, did, signed, paid or repeated.
- **What an investor can reasonably understand:** What those two establish for a funding audience, and the most important question they leave open.
- **Next useful commercial test:** The smallest ethical, affordable action that could strengthen or change the decision.

What to test next depends on what you have already demonstrated:

- **Reliable revenue and retention data, labelled poorly:** communicate the existing evidence accurately.

- **A valuable problem, but no direct buyer observations:** the next task is not a better slide. It is an encounter with actual potential customers.
- **Enthusiastic interviewees but no purchase:** test willingness to commit.
- **Pilots but no renewal or repeat behaviour:** test repeated value, by looking at retention, value delivered and the conditions of a second purchase.
- **Customer evidence but no path to more customers:** test access and acquisition economics.
- **Paid customers but unknown acquisition cost:** the commercial unknown is no longer whether people will pay at all.

This is where GTM Right comes in. Its purpose is to help a founder investigate the commercial reality behind the proposition. Someone who recognises an untested buyer assumption or a missing evidence link can begin with a **free Stage 1 assessment** and, if appropriate, continue to a deeper commercial-readiness process and a **Commercial Readiness Pack**.

That journey exists to help you make consequential choices (building, pricing, launching, seeking funding or changing direction) with a clearer view of what the market has shown.

CONCLUSION

From your strongest claim to what customers have demonstrated

These decks are history. The question they leave behind is about your next decision.

Across them, the absence of clarity was often more revealing than the absence of any customer. There were signs of demand, figures, partnerships and projections. The unanswered questions were about what those meant: *Who paid? How much did the company keep? Did they come back? How will the next customers arrive?*

You can see your own customer records in a way no one can see these decks, so you can start answering those questions today. You do not need the perfect presentation first. Sometimes the next step is building. Sometimes it is selling. Sometimes it is getting closer to the buyer before spending another month on the product. Sometimes it is changing a claim, a price, a segment or the entire proposition.

The most useful question a pitch can lead you to is not "Does this sound investable?" It is this: What would it take to turn your strongest pitch claim into something customers have actually demonstrated?

Which claim would you least like a customer to test? That is the one to take further. Each pass leaves you with something more solid to build on, and a clearer decision about what to do next.

A NEXT STEP

Take your strongest claim to its next useful commercial test.

If your strongest claim rests on a problem the market has not yet confirmed, the free Stage 1 check is a useful place to begin. Describe your problem and it looks at what the public market already shows about it. You get an evidence grade, the sources behind it, the assumptions still open and your next test.

> True Validation tests public market evidence only: whether the problem is real, visible and urgent. It does not prove buyer budget, willingness to pay, offer fit, acquisition economics or full commercial viability.

Run the free Stage 1 check →

gtmright.com/start

Stage 1 of 6. Free. No account required. Usually under 90 seconds.

APPENDIX A

Methodology

Evidence definitions: six distinctions this report keeps

WHAT THE RECORD SHOWS	WHAT THAT DOES NOT ESTABLISH
Publicly disclosed deck evidence. What the accessible public copy of a deck shows.	**Privately held evidence.** Public decks may be shortened, updated, rewritten, redacted or different from what was shared privately. A missing revenue or retention figure is a statement about public disclosure, not proof that the company had no such information.
Revenue. A figure the deck explicitly labels as the company's own revenue.	**Other money figures.** Transaction volume, contract or pilot value, gross profit, annualised or projected amounts and unlabelled figures are not silently counted as revenue.
A customer acquisition claim. A channel or route the deck names.	**Observed acquisition.** A concrete mechanism, measured sales cycle or tested conversion process that shows how the next sale would happen.
A retention mention. Retention, repeat use or lifetime value is referred to.	**Observed retention.** A measured retention or repeat rate. Lifetime-value estimates and mentions without a figure are not observed retention.
A verified company outcome. A later event supported by adequate independent evidence.	**An unknown or inferred outcome.** Public records of later company status are incomplete. A lack of trace is not a confirmed closure.

WHAT THE RECORD SHOWS	WHAT THAT DOES NOT ESTABLISH
A historical association. Two things appeared together in one sample.	**Causation.** The counts are patterns, not causes. The study cannot show that a deck, or the activity behind it, caused a company to raise money, to continue or to reach any later result.

How the research was done

Scope. This publication reports on 201 public startup decks, analysed in two separate cohorts that are never pooled into one rate: 113 funded-library decks and 88 founder-posted decks. The broader evidence register holds 256 entries representing 255 distinct ventures. It also contains excluded records, pilot decks and 10 selected historical cases, none of which enter a rate.

Study type. Retrospective content analysis of historical public presentations, paired with exploratory public-source company tracing. Not a prospective trial, an investor-decision experiment or a representative census of all startups.

Data capture. First source library captured 5 November 2026; second source collection captured 6 November 2026. Individual library years are not necessarily the dates of the original founder-created slides. For example, the New Era ADR slide dates itself to 2021 despite a 2022 library label, and the mcSquares redraw refers to July 2021 despite a 2020 library label.

Frame and draw. First source: 1,612 listing entries; 778 early-stage labels; 726 year-eligible, carrying years between 2012 and 2023; 121 sampled by recorded stratified draw using the fixed seed `20261105`. Three selections (RAPT.FM, We Are Onyx and Well Track) could not be read and were not replaced, although the stated protocol allowed same-year replacement. Five of the 118 readable presentations were excluded as not the relevant kind of investor pitch, including Tinder's 2012 internal concept presentation, leaving 113 analysed. The original draw script was not retained; a reconstruction using the recorded seed reportedly reproduced the recorded positions. Two source aliases, Credit Stacks/Jasper and Well Track/WellTrack, appeared twice in the 726-entry frame, which may have affected sampling probabilities. The original draw has been retained.

Second source. 983 distinct-source entries after overlap filtering against the first library; 412 dated 2012–2019; 125 drawn, of which 30 formed a pilot, kept apart and never counted in the 88, and 95 a planned test; seven test entries excluded as not eligible investor decks; 88 analysed.

Selected cases. Historical illustration only, intentionally chosen, excluded from all headline sample percentages. Their deck content is not evidence that a later adverse company event occurred.

What counted. Each deck was given the highest level visible in its published slides: A, a stated monetary figure; B, a customer or revenue signal without a usable monetary figure; C, users, downloads, usage or engagement without customer or revenue evidence; D, pilots, waitlists, planned trials, pipeline or other commitments; E, no customer evidence in the public deck. The table above sets out how money figures, retention and acquisition routes were then separated.

Figures as presented. Figures were transcribed from public slides and classified according to rules. They are presentation disclosures rather than company accounts.

Research method. AI-assisted methods were used to read and classify the publicly available presentations. The classifications were not independently second-coded. The research reports what published deck material disclosed, with source references and definitions provided.

How far these findings go

Investor decisions stay private. Funded-library decks were not balanced with a systematic sample of rejected rounds, so the research cannot say why an investor invested or declined.

Historical decks. Most date from 2012–2023. They illustrate enduring commercial-evidence distinctions, and they are not a

survey of what investors ask for today.

Later company status. The study looked for dated public evidence of continuing operation or acquisition. Public outcome information is uneven: a parked domain, missing website, dissolved subsidiary or retired product may not represent the status of an entire venture, and “acquired” says nothing by itself about investor returns. These records were incomplete, so no comparison of later company outcomes is reported.

Known limits. Single-library dependence, selection bias toward published/funded decks, redacted public copies, time-period differences, duplicated company aliases in the frame, three unreplaced unreadable selections, ambiguous deck years, nonrandom selected cases, incomplete visibility of private diligence and imperfect public tracing of subsequent ventures.

Public dataset policy. Unchecked third-party library funding amounts are not appropriate as a public research field without separate verification. Internal original records are preserved to make corrections traceable. Where a closure, failure or acquisition could not be substantiated sufficiently for publication, this report leaves it out.

APPENDIX B

Source index for cited decks

The following are the source pages or source hosts carried in the research material. Slide references throughout refer to the publicly available deck as read by the research. These links point to the sources as recorded, and some pages may since have changed, been redrawn or stopped working.

Deck rights stay with their owners. The report cites deck pages and slide references and reproduces no deck images. A public URL is not permission to republish images or entire presentations.

S01	**First study frame** bestpitchdeck.com public early-stage deck library
S02	**Second study frame** Investor Slides public seed/pre-seed collection, as recorded in GTM Right's research register
D01	**Blurbiz** bestpitchdeck.com/blurbiz slides 2, 6
D02	**Waterplan** bestpitchdeck.com/waterplan slide 4
D03	**LoanWell** bestpitchdeck.com/loanwell slides 11, 12

D04 **Storyboard**
bestpitchdeck.com/storyboard
slide 5

D05 **VideoPeel**
bestpitchdeck.com/videopeel
slide 14

D06 **Homigo**
bestpitchdeck.com/homigo
slides 2, 3; charts extend to January 2017, later than the 2015 library label

D07 **iGrow**
bestpitchdeck.com/igrow
slide 8

D08 **Butlr**
bestpitchdeck.com/butlr
slide 4

D09 **Tallyfy**
bestpitchdeck.com/tallyfy
slide 3

D10 **Shippo**
bestpitchdeck.com/shippo
slide 3

D11 **Bill Trim**
bestpitchdeck.com/bill-trim
slide 7

D12 **Infraspeak**
bestpitchdeck.com/infraspeak
slide 11

D13 **Mero Technologies**
bestpitchdeck.com/mero-technologies
slide 12

D14 **New Era ADR**
bestpitchdeck.com/new-era-adr
slide 9, internal date 2021

D15 **ProcureNow (Govlist)**
bestpitchdeck.com/procurenow-(formerly-govlist)
slides 8, 9

D16 **Laoshi**
bestpitchdeck.com/laoshi
slide 14

D17 **Kamino**
bestpitchdeck.com/kamino
slides 2, 5

D18 **Revolut**
bestpitchdeck.com/revolut
slides 9, 10

D19 **mcSquares**
bestpitchdeck.com/mcsquares
library-redrawn summary; original source not established

D20 **Mmob**
bestpitchdeck.com/mmob
slide 7

D21 **Flowtab**
alexanderjarvis.com/flowtab-seed-startup-pitch-deck
Public angel presentation held in the Alexander Jarvis seed-deck collection; research register references slide 7

D22 **Manpacks**
alexanderjarvis.com/manpacks-seed-stage-startup-pitch-deck
Public seed presentation held in the Alexander Jarvis seed-deck collection; research register references slides 10, 12

D23 **Bliss.ai**
alexanderjarvis.com/bliss-ai-seed-stage-startup-pitch-deck
Public seed presentation held in the Alexander Jarvis seed-deck collection; research register references slides 6, 8

D24 **Castle**
alexanderjarvis.com/castle-pitch-deck-angel-stage-startup
Public angel presentation held in the Alexander Jarvis seed-deck collection; research register references slides 7, 8

D25 **Standard Treasury**
slideshare.net/slideshow/standard-treasury-series-a-pitch-deck/51033500
slides 13, 14, 25

D26 **Everpix**
slideshare.net/slideshow/everpixvcpitchinvestordeck/30270818
Public Series A slides available through SlideShare; research register references slides 21, 25

D27 **Moz (SEOmoz)**
slideshare.net/slideshow/seomoz-pitch-deck-july-2011/9047260
Public growth-stage slides available through SlideShare; research register references slides 20, 21

The research's complete internal evidence register retains company aliases, deck URLs, slide evidence and supporting source notes.

APPENDIX C

Complete company and deck-source index

This index reproduces the 256 entries in the research inventory: 121 funded-library decks, 125 founder-posted decks and 10 selected historical cases. These are **256 entries, not 256 distinct ventures**; Dimension and Trash Warrior refer to one company, giving 255 distinct ventures across the inventory. The analysed quantitative samples are smaller (113 funded decks and 88 founder-posted decks).

Each link points to the **public source page recorded in the research material**; it may be a deck-library page rather than a direct PDF or hosted slide file. Links are historical research references. As of 8 November 2026, two recorded source pages no longer load; they appear below as text rather than links. Three sampled decks (RAPT.FM, We Are Onyx and Well Track) were reported unreadable. Fourteen funded-library entries carry a note on their format, such as a teaser, an overview document or a deck that appears later than seed stage. Thirteen of those remain in the 113; the fourteenth, an internal concept deck, was excluded.

The list is **not a ranking, endorsement or company-failure directory**, and it carries no company-status data.

Funded-deck library

121 entries. The pool behind the 113-deck analysis.

COMPANY	YEAR AS LISTED	ROLE IN THE STUDY	PUBLIC SOURCE
Agora File name says Series B; round and year uncertain.	2020	In the 113-deck analysis	bestpitchdeck.com/agora
Almanac	2020	In the 113-deck analysis	bestpitchdeck.com/almanac
Alyce	2017	In the 113-deck analysis	bestpitchdeck.com/alyce
AstroPrint	2015	In the 113-deck analysis	bestpitchdeck.com/astroprint
Aumet	2020	In the 113-deck analysis	bestpitchdeck.com/aumet
Authoritive	2021	In the 113-deck analysis	bestpitchdeck.com/authoritive
Beatdapp	2019	In the 113-deck analysis	bestpitchdeck.com/beatdapp
BeautyDate	2016	In the 113-deck analysis	bestpitchdeck.com/beautydate
Bellwethr Product explainer deck.	2019	In the 113-deck analysis	bestpitchdeck.com/bellwethr
BigControls	2016	In the 113-deck analysis	bestpitchdeck.com/bigcontrols
Bill Trim	2017	In the 113-deck analysis	bestpitchdeck.com/bill-trim
Bliinx	2020	In the 113-deck analysis	bestpitchdeck.com/bliinx
Blurbiz	2016	In the 113-deck analysis	bestpitchdeck.com/blurbiz
BoxedUp	2022	In the 113-deck analysis	bestpitchdeck.com/boxedup
Butlr	2020	In the 113-deck analysis	bestpitchdeck.com/butlr

COMPANY	YEAR AS LISTED	ROLE IN THE STUDY	PUBLIC SOURCE
Catnip	2014	In the 113-deck analysis	bestpitchdeck.com/catnip
Chartmetric 45-page executive report with figures blacked out.	2021	In the 113-deck analysis	bestpitchdeck.com/chartmetric
Claap	2022	In the 113-deck analysis	bestpitchdeck.com/claap
Coinrule	2021	In the 113-deck analysis	bestpitchdeck.com/coinrule
Connected2me	2014	In the 113-deck analysis	bestpitchdeck.com/connected2me
Credit Stacks	2018	In the 113-deck analysis	bestpitchdeck.com/credit-stacks
Croissant	2016	In the 113-deck analysis	bestpitchdeck.com/croissant
Croma.io	2017	In the 113-deck analysis	bestpitchdeck.com/croma.io
CulturePulse	2023	In the 113-deck analysis	bestpitchdeck.com/culturepulse
Dash (formerly Spektra) - 2018	2018	In the 113-deck analysis	bestpitchdeck.com/dash-spektra-2018
Dropifi 3-slide teaser, not every slide published.	2013	In the 113-deck analysis	bestpitchdeck.com/dropifi
Equity Bee	2018	In the 113-deck analysis	bestpitchdeck.com/equity-bee
EZ Farming	2019	In the 113-deck analysis	bestpitchdeck.com/ez-farming
Fabric	2020	Not analysed: not an investor pitch	bestpitchdeck.com/fabric
Feast	2013	In the 113-deck analysis	bestpitchdeck.com/feast
FleetDM Deck looks later than seed.	2022	In the 113-deck analysis	bestpitchdeck.com/fleetdm
Forent (ExCAMP)	2019	In the 113-deck analysis	bestpitchdeck.com/forent-(excamp)
Fulfil.io	2017	In the 113-deck analysis	bestpitchdeck.com/fulfil-io

COMPANY	YEAR AS LISTED	ROLE IN THE STUDY	PUBLIC SOURCE
Fuzzy.ai	2015	In the 113-deck analysis	bestpitchdeck.com/fuzzy.ai
Get on Board	2020	In the 113-deck analysis	bestpitchdeck.com/get-on-board
Harmonica	2017	In the 113-deck analysis	bestpitchdeck.com/harmonica
Homigo Library label 2015; the deck's charts extend to January 2017.	2015	In the 113-deck analysis	bestpitchdeck.com/homigo
Iconfinder	2012	In the 113-deck analysis	bestpitchdeck.com/iconfinder
iControl	2016	In the 113-deck analysis	bestpitchdeck.com/icontrol
iGrow	2015	In the 113-deck analysis	bestpitchdeck.com/igrow
Incentify	2020	In the 113-deck analysis	bestpitchdeck.com/incentify
Infraspeak	2016	In the 113-deck analysis	bestpitchdeck.com/infraspeak
InnerTrends	2015	In the 113-deck analysis	bestpitchdeck.com/innertrends
Kamino	2022	In the 113-deck analysis	bestpitchdeck.com/kamino
KangaDo	2014	In the 113-deck analysis	bestpitchdeck.com/kangado
Kickfolio	2012	In the 113-deck analysis	bestpitchdeck.com/kickfolio
KidzJet	2015	In the 113-deck analysis	bestpitchdeck.com/kidzjet
Kompyte	2019	In the 113-deck analysis	bestpitchdeck.com/kompyte
Laoshi	2023	In the 113-deck analysis	bestpitchdeck.com/laoshi
Learn.xyz	2023	In the 113-deck analysis	bestpitchdeck.com/learnxyz
Lexyom	2019	In the 113-deck analysis	bestpitchdeck.com/lexyom
LoanWell	2022	In the 113-deck analysis	bestpitchdeck.com/loanwell
Lumific	2014	In the 113-deck analysis	bestpitchdeck.com/lumific
Mars Reel	2015	In the 113-deck analysis	bestpitchdeck.com/mars-reel

COMPANY	YEAR AS LISTED	ROLE IN THE STUDY	PUBLIC SOURCE
mcSquares Library-redrawn summary; not an original company deck. It refers to July 2021 despite a 2020 library label.	2020	In the 113-deck analysis	bestpitchdeck.com/mcsquares
Mero Technologies	2020	In the 113-deck analysis	bestpitchdeck.com/mero-technologies
Meya	2016	In the 113-deck analysis	bestpitchdeck.com/meya
MiO Marketplace	2023	In the 113-deck analysis	bestpitchdeck.com/mio-marketplace
mIQrotech Partial read recorded in notes (slides 1-18 of 24 first, rest read later).	2019	In the 113-deck analysis	bestpitchdeck.com/miqrotech
Mmob	2022	In the 113-deck analysis	bestpitchdeck.com/mmob
MyTips	2013	In the 113-deck analysis	bestpitchdeck.com/mytips
Nanogrid	2019	In the 113-deck analysis	bestpitchdeck.com/nanogrid
NeuraLegion	2020	In the 113-deck analysis	bestpitchdeck.com/neuralegion
New Era ADR Library label 2022; slide 9 dates itself to 2021.	2022	In the 113-deck analysis	bestpitchdeck.com/new-era-adr
Oliva Product overview deck.	2021	In the 113-deck analysis	bestpitchdeck.com/oliva
Open Sponsorship	2015	In the 113-deck analysis	bestpitchdeck.com/open-sponsorship
OrderCircle	2016	In the 113-deck analysis	bestpitchdeck.com/ordercircle
Oscar	2014	Not analysed: not an investor pitch	bestpitchdeck.com/oscar
Owlr Technologies	2017	In the 113-deck analysis	bestpitchdeck.com/owlr-technologies
PainWorth	2022	In the 113-deck analysis	bestpitchdeck.com/painworth

COMPANY	YEAR AS LISTED	ROLE IN THE STUDY	PUBLIC SOURCE
Paranoid Fan	2016	In the 113-deck analysis	bestpitchdeck.com/paranoid-fan
Party Round	2021	In the 113-deck analysis	bestpitchdeck.com/party-round
Pepper Bio	2023	In the 113-deck analysis	bestpitchdeck.com/pepper-bio
PinMyPet	2014	In the 113-deck analysis	bestpitchdeck.com/pinmypet
PriceBaba 3-slide teaser, not every slide published.	2013	In the 113-deck analysis	bestpitchdeck.com/pricebaba
ProcureNow (formerly Govlist)	2019	In the 113-deck analysis	bestpitchdeck.com/procurenow-(formerly-govlist)
Puzzlium	2014	In the 113-deck analysis	bestpitchdeck.com/puzzlium
RAPT.FM Deck reported unreadable in original study.	2013	Not analysed: deck could not be read	bestpitchdeck.com/rapt.fm
Renaissance	2019	In the 113-deck analysis	bestpitchdeck.com/renaissance
Respira Investor brochure.	2020	In the 113-deck analysis	bestpitchdeck.com/respira
Revolut	2015	In the 113-deck analysis	bestpitchdeck.com/revolut
Richpanel	2020	Not analysed: not an investor pitch	bestpitchdeck.com/richpanel
Rundit	2021	In the 113-deck analysis	bestpitchdeck.com/rundit
Seam Social	2023	In the 113-deck analysis	bestpitchdeck.com/seam-social
Sherpa	2020	In the 113-deck analysis	bestpitchdeck.com/sherpa
Shippo	2014	In the 113-deck analysis	bestpitchdeck.com/shippo
Shopline	2014	In the 113-deck analysis	bestpitchdeck.com/shopline
Sira Medical	2019	In the 113-deck analysis	bestpitchdeck.com/sira-medical

COMPANY	YEAR AS LISTED	ROLE IN THE STUDY	PUBLIC SOURCE
Slidebean	2013	In the 113-deck analysis	bestpitchdeck.com/slidebean
Space Forge Teaser.	2021	In the 113-deck analysis	bestpitchdeck.com/space-forge
Speedlancer	2014	In the 113-deck analysis	bestpitchdeck.com/speedlancer
Sqoop	2015	In the 113-deck analysis	bestpitchdeck.com/sqoop
Storyboard	2021	In the 113-deck analysis	bestpitchdeck.com/storyboard
Supliful	2022	In the 113-deck analysis	bestpitchdeck.com/supliful
Sverve	2013	In the 113-deck analysis	bestpitchdeck.com/sverve
Synapse Mx	2016	In the 113-deck analysis	bestpitchdeck.com/synapse-mx
Syneroid Technologies	2022	In the 113-deck analysis	bestpitchdeck.com/syneroid-technologies
Talkable	2012	In the 113-deck analysis	bestpitchdeck.com/talkable
Tallyfy	2014	In the 113-deck analysis	bestpitchdeck.com/tallyfy
Tamatem	2013	In the 113-deck analysis	bestpitchdeck.com/tamatem
Tinder 2012 internal concept deck; excluded from the counts.	2016	Not analysed: not an investor pitch	bestpitchdeck.com/tinder
Tokyo Techie	2018	In the 113-deck analysis	bestpitchdeck.com/tokyo-techie
Tracer Company overview deck.	2021	In the 113-deck analysis	bestpitchdeck.com/tracer
Transtutors	2015	Not analysed: not an investor pitch	bestpitchdeck.com/transtutors
Trash Warrior Same venture as Dimension (founder-posted group). Two catalog entries, one company.	2019	In the 113-deck analysis	bestpitchdeck.com/trash-warrior
TRDATA	2012	In the 113-deck analysis	bestpitchdeck.com/trdata

COMPANY	YEAR AS LISTED	ROLE IN THE STUDY	PUBLIC SOURCE
Unicorn Skincare	2017	In the 113-deck analysis	bestpitchdeck.com/unicorn-skincare
Up All Night	2016	In the 113-deck analysis	bestpitchdeck.com/up-all-night
Venzee	2015	In the 113-deck analysis	bestpitchdeck.com/venzee
VideoPeel	2020	In the 113-deck analysis	bestpitchdeck.com/videopeel
Virect	2015	In the 113-deck analysis	bestpitchdeck.com/virect
Visabot	2017	In the 113-deck analysis	bestpitchdeck.com/visabot
VisionX	2016	In the 113-deck analysis	bestpitchdeck.com/visionx
Voxeet	2014	In the 113-deck analysis	bestpitchdeck.com/voxeet
Warlands Token-sale document, whitepaper style.	2021	In the 113-deck analysis	bestpitchdeck.com/warlands
Waterplan	2022	In the 113-deck analysis	bestpitchdeck.com/waterplan
We Are Onyx Deck reported unreadable in original study.	2017	Not analysed: deck could not be read	Recorded source no longer loads: bestpitchdeck.com/we-are-onyx
Well Track Deck reported unreadable in original study.	2017	Not analysed: deck could not be read	Recorded source no longer loads: bestpitchdeck.com/well-track
Wellspent	2022	In the 113-deck analysis	bestpitchdeck.com/wellspent
Winnie	2018	In the 113-deck analysis	bestpitchdeck.com/winnie
Zyudly labs	2017	In the 113-deck analysis	bestpitchdeck.com/zyudly-labs

Founder-posted decks

125 entries. The 88-deck test and 30 pilot decks, kept apart.

COMPANY	YEAR AS LISTED	ROLE IN THE STUDY	PUBLIC SOURCE
A.ID (Arival)	2018	Not analysed: not an eligible investor deck	investorslides.com/deck/a-id-digital-identity-is-the-money
AcuMedical Inc.	2017	In the 88-deck test	investorslides.com/deck/acumedical-inc
Adventureclicknblog	2015	In the 88-deck test	investorslides.com/deck/adventureclicknblog
Aiseedo	2015	Pilot deck, not an eligible investor deck	investorslides.com/deck/aiseedo-real-time-machine-intelligence
Alamo	2014	In the 88-deck test	investorslides.com/deck/alamo
Angeleno Artistry	2015	In the 88-deck test	investorslides.com/deck/angeleno-artistry
Array	2019	In the 88-deck test	investorslides.com/deck/array
Azumi	2015	In the 88-deck test	investorslides.com/deck/azumi-patterns-of-entrepreneurship
Barbeart	2014	In the 88-deck test	investorslides.com/deck/apresenta-o-institucional
Bellhop	2013	In the 88-deck test	investorslides.com/deck/bellhop
Berry	2017	In the 88-deck test	investorslides.com/deck/berry-honghap-valley-demo-day
Beveragewala	2014	In the 88-deck test	investorslides.com/deck/beveragewala-investment
BioPolynet	2019	Pilot deck, kept apart from the 88	investorslides.com/deck/biopolynet
Bml Collections	2017	In the 88-deck test	investorslides.com/deck/bml-collections-compatibility-mode
BorrowBot	2016	In the 88-deck test	investorslides.com/deck/borrowbot
Brand Boards	2012	In the 88-deck test	investorslides.com/deck/brand-boards-demo-day

COMPANY	YEAR AS LISTED	ROLE IN THE STUDY	PUBLIC SOURCE
BrandSlip	2014	In the 88-deck test	investorslides.com/deck/brandslip
Caala	2017	In the 88-deck test	investorslides.com/deck/caala
CallTree Pro Inc	2014	In the 88-deck test	investorslides.com/deck/calltree-pro-round
Cantina Fácil	2013	In the 88-deck test	investorslides.com/deck/cantina-f-cil
CFEX (Commercial Funding Exchange)	2015	Not analysed: not an eligible investor deck	investorslides.com/deck/testdata
Change Heroes	2012	In the 88-deck test	investorslides.com/deck/change-heroes
Charlie (Get Me Charlie)	2016	In the 88-deck test	investorslides.com/deck/charlie
Coding Autism	2018	In the 88-deck test	investorslides.com/deck/coding-autism
concreate	2014	In the 88-deck test	investorslides.com/deck/concreate
Core Capital Venture Indonesia	2019	In the 88-deck test	investorslides.com/deck/core-capital-venture-indonesia
Corkt	2017	Pilot deck, kept apart from the 88	investorslides.com/deck/corkt
Cultivora	2012	In the 88-deck test	investorslides.com/deck/cultivora-joseph-sunder
Curvanade	2012	In the 88-deck test	investorslides.com/deck/curvanade
Cyclectric	2018	In the 88-deck test	investorslides.com/deck/cyclectric
DalaWorks App Accelerator	2013	Not analysed: not an eligible investor deck	investorslides.com/deck/dalaworks-app-accelerator
Dealroom	2014	Not analysed: not an eligible investor deck	investorslides.com/deck/dealroom
Devanthro	2018	Pilot deck, kept apart from the 88	investorslides.com/deck/devanthro

COMPANY	YEAR AS LISTED	ROLE IN THE STUDY	PUBLIC SOURCE
Dimension Same venture as Trash Warrior (funded group). Two catalog entries, one company.	2019	Pilot deck, duplicate venture	investorslides.com/deck/dimension
doido	2014	Pilot deck, kept apart from the 88	investorslides.com/deck/doido-v-2-0
dui app	2016	In the 88-deck test	investorslides.com/deck/dui-app
Elektra Public	2017	In the 88-deck test	investorslides.com/deck/elektra-public
Envavo	2019	In the 88-deck test	investorslides.com/deck/envavo
Etymo	2017	In the 88-deck test	investorslides.com/deck/etymo
Feel Reel Mindhack	2016	Not analysed: not an eligible investor deck	investorslides.com/deck/feel-reel-mindhack
Frag Paul	2016	In the 88-deck test	investorslides.com/deck/frag-paul
Freetrade	2016	In the 88-deck test	investorslides.com/deck/freetrade-crowdcube
Fundnesia	2018	In the 88-deck test	investorslides.com/deck/fundnesia
Genotik	2017	In the 88-deck test	investorslides.com/deck/genotik
Golfalong	2015	In the 88-deck test	investorslides.com/deck/golfalong
GrabHut	2014	In the 88-deck test	investorslides.com/deck/grabhut-mcommerce-mwallet
GrindHub Revitalized	2015	In the 88-deck test	investorslides.com/deck/grindhub-revitalized
Happy Tom	2015	In the 88-deck test	investorslides.com/deck/happy-tom-feb
Harvest	2017	In the 88-deck test	investorslides.com/deck/harvest
HealthyAlways (Care Code Engagements Pvt. Ltd.)	2015	In the 88-deck test	investorslides.com/deck/ha-investment-proposal

COMPANY	YEAR AS LISTED	ROLE IN THE STUDY	PUBLIC SOURCE
Higgins Advisors (Higgins.Ai)	2015	In the 88-deck test	investorslides.com/deck/higgins-advisors
HomeHub	2014	Pilot deck, kept apart from the 88	investorslides.com/deck/homehub-02-18
HousePouch	2017	Pilot deck, kept apart from the 88	investorslides.com/deck/housepouch
Imago	2016	Pilot deck, kept apart from the 88	investorslides.com/deck/imago-unearthed-demo-day
Infozone	2012	Pilot deck, kept apart from the 88	investorslides.com/deck/infozone
InGyre	2014	In the 88-deck test	investorslides.com/deck/ingyre
Intergalactic Enterprises, Inc.	2012	Pilot deck, not an eligible investor deck	investorslides.com/deck/intergalactic-enterprises-executive-summary
Investigate Washington	2014	Pilot deck, not an eligible investor deck	investorslides.com/deck/investigate-washington-journalism-interactive
Investment Frenzi	2016	In the 88-deck test	investorslides.com/deck/investment-frenzi
IoTools	2019	In the 88-deck test	investorslides.com/deck/iotools
Jaaz Portal Ltd	2018	Pilot deck, kept apart from the 88	investorslides.com/deck/jaaz-os
Jonga	2017	In the 88-deck test	investorslides.com/deck/jonga
Just Cause Coffee	2015	Pilot deck, kept apart from the 88	investorslides.com/deck/just-cause-coffee
Juubix	2019	Pilot deck, kept apart from the 88	investorslides.com/deck/juubix
Kabanchik	2014	Pilot deck, kept apart from the 88	investorslides.com/deck/of-kabanchik
Khabai Tech	2016	In the 88-deck test	investorslides.com/deck/khabai-tech

COMPANY	YEAR AS LISTED	ROLE IN THE STUDY	PUBLIC SOURCE
LABELit.cc	2014	In the 88-deck test	investorslides.com/deck/labelit-cc
LawKick	2013	In the 88-deck test	investorslides.com/deck/lawkick
Leaf it, Inc.	2013	In the 88-deck test	investorslides.com/deck/investment-opportunity
Letsdoiter	2012	In the 88-deck test	investorslides.com/deck/letsdoiter
Libra	2016	In the 88-deck test	investorslides.com/deck/libra
Lollipop Audio	2015	In the 88-deck test	investorslides.com/deck/jory-prum-s-lollipop-audio-investment
LoveThyChef	2014	In the 88-deck test	investorslides.com/deck/lovethychef-dec-14
Mashpotato	2012	In the 88-deck test	investorslides.com/deck/mashpotato-c-dling
MeetEm, Inc.	2019	In the 88-deck test	investorslides.com/deck/meetem-inc
MESH	2014	Not analysed: not an eligible investor deck	investorslides.com/deck/how-to-attract-and-convince-investors
MeshWorks Media	2017	In the 88-deck test	investorslides.com/deck/meshworks-media
Messari	2019	In the 88-deck test	investorslides.com/deck/messari
mimiberry	2016	Pilot deck, kept apart from the 88	investorslides.com/deck/mimiberry-an-artwork-t-shirts-production-and-sale-platform-f
Music Coco	2019	In the 88-deck test	investorslides.com/deck/music-coco
New Legends Studios	2014	In the 88-deck test	investorslides.com/deck/legends-studios
Nibella	2013	In the 88-deck test	investorslides.com/deck/nibella
Nomadisation	2018	Pilot deck, not an eligible investor deck	investorslides.com/deck/nomadisation-feb
Ntroduce.me	2013	Pilot deck, kept apart from the 88	investorslides.com/deck/ntroduce-me

COMPANY	YEAR AS LISTED	ROLE IN THE STUDY	PUBLIC SOURCE
OtterLogic	2017	In the 88-deck test	investorslides.com/deck/otterlogic
Ourotech	2017	In the 88-deck test	investorslides.com/deck/ourotech-feb
Paperstreet	2019	In the 88-deck test	investorslides.com/deck/paperstreet
Peoplewave	2018	Pilot deck, kept apart from the 88	investorslides.com/deck/peoplewave-3min
PetMates	2015	Pilot deck, kept apart from the 88	investorslides.com/deck/petmates
Pluto AI	2017	Pilot deck, kept apart from the 88	investorslides.com/deck/pluto-ai
Polar Pants	2015	In the 88-deck test	investorslides.com/deck/polar-pants
Rally Rd.	2017	In the 88-deck test	investorslides.com/deck/rally-rd
Redakt CMS	2018	In the 88-deck test	investorslides.com/deck/redakt-cms
RedYolks	2015	In the 88-deck test	investorslides.com/deck/redyolks
SaTT - ATAYEN	2018	In the 88-deck test	investorslides.com/deck/satt-atayen
Siembra Inc.	2014	In the 88-deck test	investorslides.com/deck/siembra-inc
Sigmind	2019	In the 88-deck test	investorslides.com/deck/sigmind-turkey
Skill Ministry	2014	In the 88-deck test	investorslides.com/deck/skill-ministry
Smart Cities Wheel	2016	Pilot deck, kept apart from the 88	investorslides.com/deck/smart-cities-wheel-conquest
SnkTrd	2013	In the 88-deck test	investorslides.com/deck/snktrd-investment
Sorare	2018	In the 88-deck test	investorslides.com/deck/sorare-4m
Spinea-Medical Ltd.	2014	In the 88-deck test	investorslides.com/deck/spinea-medical
STUNN	2014	In the 88-deck test	investorslides.com/deck/stunn-demo-day

COMPANY	YEAR AS LISTED	ROLE IN THE STUDY	PUBLIC SOURCE
Talent Accurate (DPASS)	2018	In the 88-deck test	investorslides.com/deck/talent-accurate-dpass
TalentSpotter	2018	Not analysed: not an eligible investor deck	investorslides.com/deck/talentspotter-mit-solve
Task Pigeon	2017	In the 88-deck test	investorslides.com/deck/task-pigeon-and
The Swatch Box	2013	In the 88-deck test	investorslides.com/deck/the-swatch-box
The Untz	2012	In the 88-deck test	investorslides.com/deck/the-untz
TheFamily	2013	Pilot deck, not an eligible investor deck	investorslides.com/deck/thefamily
Third Eye	2014	Pilot deck, kept apart from the 88	investorslides.com/deck/third-eye-14-nov14
Tinker Bot	2016	In the 88-deck test	investorslides.com/deck/tinker-bot
TitanLabs	2018	In the 88-deck test	investorslides.com/deck/titanlabs-10cf
Travel Lisa	2015	In the 88-deck test	investorslides.com/deck/travel-lisa-travel
Trip2gether	2012	In the 88-deck test	investorslides.com/deck/trip2gether
Tripongo (Tripp On Go)	2015	Pilot deck, kept apart from the 88	investorslides.com/deck/tripongo-linkedin
Ututi	2012	Pilot deck, kept apart from the 88	investorslides.com/deck/ututi
Valkyrie Industries Ltd	2018	In the 88-deck test	investorslides.com/deck/awe-eu
WaitForSales	2015	In the 88-deck test	investorslides.com/deck/waitforsales
WeightPlate	2019	In the 88-deck test	investorslides.com/deck/weightplate
Whatsgon	2017	Pilot deck, kept apart from the 88	investorslides.com/deck/whatsgon-jan
WiKey	2012	In the 88-deck test	investorslides.com/deck/wikey

COMPANY	YEAR AS LISTED	ROLE IN THE STUDY	PUBLIC SOURCE
Workep	2016	Pilot deck, kept apart from the 88	investorslides.com/deck/workep
YouRealty	2016	In the 88-deck test	investorslides.com/deck/yourealty
ZenLedger.io	2017	Pilot deck, kept apart from the 88	investorslides.com/deck/zenledger-io-early
Zoomzin	2012	In the 88-deck test	investorslides.com/deck/the-snapshot

Selected historical cases

10 entries. Chosen deliberately. Never used to calculate a rate.

COMPANY	YEAR AS LISTED	ROLE IN THE STUDY	PUBLIC SOURCE
Bliss.ai	2015	Selected case: example only	alexanderjarvis.com/bliss-ai-seed-stage-startup-pitch-deck
Castle	2015	Selected case: example only	alexanderjarvis.com/castle-pitch-deck-angel-stage-startup
ComplYant Deck source catalogued only; no deck findings are reported in this report.	2022	Selected case: example only	bestpitchdeck.com/complyant
Everpix	2013	Selected case: example only	slideshare.net/slideshow/everpixvcpitchinvestordeck/30270818
Flowtab	2013	Selected case: example only	alexanderjarvis.com/flowtab-seed-startup-pitch-deck
Manpacks	2011	Selected case: example only	alexanderjarvis.com/manpacks-seed-stage-startup-pitch-deck
Moz (SEOmoz)	2011	Selected case: example only	slideshare.net/slideshow/seomoz-pitch-deck-july-2011/9047260

COMPANY	YEAR AS LISTED	ROLE IN THE STUDY	PUBLIC SOURCE
Standard Treasury	2015	Selected case: example only	slideshare.net/slideshow/standard-treasury-series-a-pitch-deck/51033500
Wattage	2015	Selected case: example only	alexanderjarvis.com/wattage-pitch-deck-raise-seed-investment-capital
WhereIsMyTransport	2020	Selected case: example only	alexanderjarvis.com/whereismytransport-pitch-deck-to-raise-7-5m-series-a-round

Source of the index: GTM Right's research register.

CITATION

How to cite this report

A GTM Right research report. November 2026.

> GTM Right (2026). Your Seed Deck: The Business. The Market. The Investor. What 201 public startup decks reveal about money, returning customers and the next sale. https://www.gtmright.com/research/what-seed-decks-prove

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