

# THE PERFECT PITCH: A GUIDE TO ORGANIZING AND EXECUTING EFFECTIVE INVESTOR ENGAGEMENT IN THE NIGERIAN OFF-GRID MARKET

## I. THE PURPOSE OF A PITCH

When a company looks to secure financial investment for business expansion or operations, they typically solicit funds from multiple potential financiers. This is where a “pitch” occurs. A pitch is an engagement between the company and the potential financiers, where the company seeking investment is presenting (i.e., pitching) their case for why the potential financier should invest in their company.

The primary function of a company’s pitch is to **clearly and succinctly describe the nature and needs of the company**, its business model, and the specific project in need of financing. This function is typically best-achieved by developing a clear and succinct “pitch deck” that serves as the primary medium through which a company’s business model and existing financial needs will be conveyed to potential investors. The end goal of this process is to convince the financier to invest the requested amount and type of capital the company requires based on the merits of the company’s business model and the investment case. All of which is outlined in the pitch deck.

This document provides a short overview of leading pitch practices to support Nigerian off-grid companies in successfully attracting capital to expand their businesses and close the energy access gap in Nigeria. This overview includes; (1) core elements of a successful pitch, (2) a draft outline for a pitch deck, (3) a short checklist for developing and executing a successful pitch, and (4) points of contact with the Renewable Energy Association of Nigeria (REAN) for additional support and resources.<sup>1</sup>

## II. CORE ELEMENTS OF A SUCCESSFUL PITCH

Multiple elements are integral to a developing and executing a well-organized and successful pitch. This section outlines some of those core elements for companies to consider when developing their pitch materials and seeking investment. These elements include, but are not limited to:

- A. Sufficient Company Context:** A company cannot assume that potential financiers will be familiar with either their individual company or the industry in which they operate. Sufficient context should be provided for both elements. However, this context should not dominate the pitch deck or overwhelm the business case for investment.
- B. A Defined Problem:** Strong business cases identify a market opportunity to solve for a defined societal or market problem or challenge. In the case of the Nigerian off-grid market, this problem is often the lack of access to electricity. Even so, within this larger problem, there are individual problem sets (e.g., fractured supply chains for SHS delivery, challenges with securing electricity payments, etc.). The company should outline both the broader nature of the market opportunity the company has identified in addition to the specific problem the company is trying to solve.

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- C. Fact-Based Case Making:** Quantifiable facts are likely the most effective mechanism for conveying the business case for investing in the company. Restrict the use of hyperbole and unsupported proclamations in pitch materials.
- D. A Substantiated Request:** Ultimately, a pitch is a request. This request must clearly define the company’s investment needs, including the target amount, identifying how the company will use the investment, and what type of financing the company requires (e.g., debt, equity). Further, this request should be substantiated by the strength of the company’s business model and the nature of what this new investment will allow the company to achieve. Ensure this substantiation is clearly highlighted in the pitch materials.
- E. Clear and Concise Organization:** A pitch must be both *clear*, in that the company’s business model and request is readily apparent and easy to understand, and *concise*, meaning that the pitch can be completed in under 10 minutes if necessary. These requirements necessitate developing a well-organized outline around which the company’s pitch can be constructed.

### III. PITCH DECK OUTLINE

Using these core components of a successful pitch as a foundation, the below table provides a potential pitch deck outline that can be used by off-grid companies in Nigeria. This outline can be adjusted to best-suit individual company needs. When developing the deck, consider the need to be clear and concise throughout the entire presentation. Most sections of a pitch deck should be no more than 1-2 slides, although this guideline can vary depending on individual company or pitch context.

This high-level outline has been incorporated into a Pitch Deck Template that is available upon request from REAN. See Section V for contact information.

Section	Title	Description
A.	Cover Page	Provides the name of the company and the date on which the pitch will occur
B.	Market Opportunity	Summarizes the market opportunity for off-grid in the company’s target geography, providing a potential investor with proof that a viable business opportunity exists.
C.	Company Solution	Introduces the company and its proposed solution to this market gap. Can be more than 1 slide as needed.
D.	Market Size	Outlines the potential addressable market for this opportunity and solution set.
E.	Company Product/Service & Market Penetration	Details how the company’s product / service has gained traction in the marketplace.
F.	Team	Profiles the roles and responsibilities of core team members. Photos and short bios may be useful to include here.
G.	Competitive Landscape	Identifies current and potential competitors in the space the company operates.

<b>H.</b>	Finances	Provides insight into the company's sources of funding, if any (e.g. grants, equity and debt). It also details information on key partnerships including transaction support, distribution partners, payment providers, etc
<b>I.</b>	Investment Offering	Summarizes the investment opportunity by providing the key terms, the funding request, shareholding for sale, proposed capital structure, planned use of funds and any other information on the fundraising round
<b>J.</b>	Appendix	Additional relevant information as necessary

#### IV. PITCH CHECKLIST

As a complement to the outline, the following checklist includes considerations that could be made when developing and delivering a strong pitch. These considerations are broken into four phases; (1) before the pitch, (2) the pitch deck, (3) during the pitch, and (4) after the pitch. All phases should be reviewed in advance of the pitch occurring.

<i>Action</i>	<i>Complete?</i>
<b>I. Before the Pitch</b>	
a. Determine the audience, who will you be pitching to? If possible, identify which members of the investment team will be in the room.	
b. Are there any requirements of the pitch (e.g., format, timing, hard copy, etc.)?	
c. Clearly define the request, what does the company need?	
d. Develop and review succinct and clear pitch materials (i.e., pitch deck).	
e. As appropriate, print out hard copies of the pitch deck as backup to the presentation.	
<b>II. The Pitch Deck</b>	
a. Does the pitch deck have a logical progression?	
b. Does the pitch deck have sufficient context on the company and its operations?	
c. Does the pitch deck include a "substantiated ask"?	
d. Does the pitch deck present the company's case using facts?	
e. Has the pitch deck been reviewed by key team members and company management?	
<b>III. During the Pitch</b> <i>(to be considered / reviewed prior to performing the pitch)</i>	
a. Consider assigning sections of the pitch to specific team members.	
b. Prepare questions to ask the investment team once the pitch has completed.	
c. Speak clearly and with confidence.	
d. Be prepared to answer questions. If you don't know the answer, convey that you will find out the answer and follow up with the investment team at a later time.	
<b>IV. After the Pitch</b>	
a. Follow up with the pitch audience, thank them for the opportunity, provide the	

investor an avenue to address any additional questions they may have.	
b. Update potential investors as you progress on additional funding rounds. Be transparent, genuine, and don't frame the update as an additional request for funding.	

## V. ADDITIONAL RESOURCES

The Pitch Deck Template, or additional information and guidance on how to best formulate a well-organized pitch, can be requested by contacting REAN at [info@rean.com.ng](mailto:info@rean.com.ng).