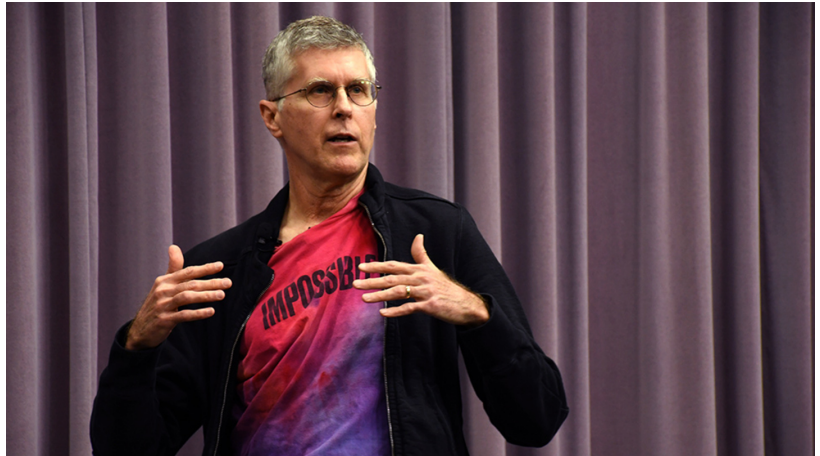


URL: <https://ecorner.stanford.edu/in-brief/the-learning-curve-for-pitching/>

In conversation with Tina Seelig, faculty co-director of the Stanford Technology Ventures Program, Impossible Foods Founder Patrick Brown shares a lesson he learned as a scholar-turned-entrepreneur: When pitching your idea to investors, make sure you're up front about the size of the market you're entering. For Brown, it was a global market of \$1.5 trillion, a figure he now points out much more quickly to venture capitalists.



Transcript

- So I wanted to flash back again.. I'm gonna go back in time.. You've got this idea, you've got the a-ha, and I understand you jumped on your bike and rode over to Vinod Khosla's office-- - I don't think I jumped on it.. - That's, well okay, you got on your bike, okay.. - Yeah.. - I'm visualizing this, okay? You're like, "Oh my gosh, "I'm gonna drive over to Vinod Khosla's office "and show him my pitch deck," and you walked out with 7 million dollars.. - Yes, roughly, yeah.. - Roughly.. - Something in that ballpark.. - Okay, so what did you say to him? (audience laughs) - A suitcase full of money, basically..

- What did you say to him, and what was it that got him so excited that he said, "Okay, I gotta do this"? What can we learn from you? - Okay so, I don't wanna speak for Vinod, he might give a different answer for what it was.. I mean basically, what I said to him was, and I should say for business people here, the pitch that I gave him, in retrospect, was ridiculous.. (audience laughs) Because it was.... Because I had never been in the business world, I had no experience with this kind of stuff.. And I had been introduced to Vinod by a scientist friend of mine who said, "Oh, Vinod will be very interested "in this project," and blah blah blah.. So I basically, most of my presentation was about how hugely important this problem was to solve of we have to find a better technology than animals for producing these foods because it's so insanely destructive, and I have.... I absolutely believe it can be done, and I have some sketchy ideas about how it might be done if you give me the money.. And oh, by the way, the global market for these products is 1.5 trillion dollars.. And ever since then, I say this but it's not a joke, it's true, that final slide gets closer to the front of the deck as I learn more and more about how business works...