

How to Apply for B4i

In an effort to facilitate entrepreneurs, we are providing guidance on how to fill application questions in the most effective way, as well as how to structure a sound pitch deck to present your startup.

Below is a list of recommendations from the B4i team:

- Be synthetic and to the point. This is the most relevant advice and should be applied to all the material you're sending us. Favor short sentences that get to the point, rather than complex wording to impress the reader. In the [words](#) of Paul Graham: Probably the biggest thing people don't understand about the process is the importance of expressing yourself clearly. [...] The best answers are the most matter of fact. It's a mistake to use marketing-speak to make your idea sound more exciting.
- Aim at answering the questions using no more than 1000 characters.
- Don't play the politician. Answer specifically the question you're being asked, don't try to go around it or answer something else instead. It's much better to be brief - or even say "we don't know yet", especially for the Pre-Acceleration - rather than disguising the answer, as it communicates implicitly that you don't know what to say and you're trying to make up for it.
- Feel free to respond either in Italian or English.
- Just present one idea. Don't put us in the position to decide for you which idea is worth pursuing, that is no one's decision other than the entrepreneur's.
- Before submitting your application, run a check on your website and social media profile - where applicable - to make sure that they are up to date and active. Your company and personal LinkedIn profiles are by far the most important ones to

keep well maintained, being the first place any investor would go to start their due diligence. Crunchbase is another very important platform for the VC community. If any of your company social media profiles doesn't have a post published in the past 2-3 months, that's a small red flag. It's better to temporarily close a profile than transmit a feeling that it's been forgotten.

How to structure your pitch

[Go to B4i template](#)

Presentation guidelines

- Present in a clear and synthetic way (no more than 20 slides).
- Use big type size (min.18-20) and write as less as you can, use images & charts when possible.
- You don't need a fancy User Interface (UI), some of the most successful pitch decks in history were able to convey concise messages without a strong brand identity, as you can see in some examples from the links below.
- Explain clearly what the company does in the first few slides.
- Then show why your company is a terrific investment opportunity (milestones reached/growth/market potential).
- Show a vision. Make the listener-investor believe in you.

Introduction

- Company name & logo.
- Define the company/business in one sentence
- "Company presentation for B4i Acceleration/Pre-Acceleration Program - Batch # 20XX".

Problem

- What is the problem you're solving?
- How are potential customers solving the problem today?
- Better if you include data backing your claims. Sources for market research include Doxa, Statista, Euromonitor.

Product/Service Description

- Which is the USP?
- Description of benefits and solutions offered to customers (don't just focus on features).
- Which are the technological, product and market sustainable advantages?
- Show an image, video or a demo of your product, when possible.

Milestones

- Revenue trends m/m or y/y
- User trends w/w or m/m
- Current leads/contracts closed with B2B customers
- Patents and brands registered (if any)
- Existing significant strategic customers/partnerships

Team

- Founder 1 name, qualification (+ picture)
 - Relevant experiences (no more than 2 lines, or logos of previous employers)
- Founder 2 name, qualification
 - Relevant experiences

- Founder 3...
- Advisors (if any)
- Investors/shareholders (if any)

Market & Competition

- Target Market (and its segmentation).
- Market dimension (TAM in €) and growth rate.
- Main competitors, barriers to entry, main market dynamics, important competitive factors (competition chart).
- External and available market research.

Business Model & Go-to-Market Strategy

- How do I make money/acquire customers.
- Go-to-market strategy.
- Strategies about provisions and production (when applicable/relevant).

Financial Plan

- As a general rule, the closer your startup is to product/market fit, the further your plan should look into the future - with a limit of maximum 3 years. Feel free to keep your projections at 1-2 years into the future: what we are looking for is not a scientifically precise financial forecast, but a sound reasoning from the entrepreneur who is structuring the plan.
- Make sure to include revenue and EBITDA indicators, as well as a projection of the most relevant metrics for your business.
- If you're applying for Pre-Acceleration, it is not mandatory to prepare a financial plan. We nevertheless recommend starting to think about it, as it will be a pillar document to support your decisions during the life of your company.

Investment Round & Needs

- Raising how much?
If you're aiming at just the €30k from B4i, no need to include this point.
- To do what?
(investments planned: Area 1, %/€, Area 2, %/€, Area 3, %/€).
- Current cap table.
- Other investors interested.

Additional sources and benchmarks for your pitch deck

- [Lessons From A Study of Perfect Pitch Decks - Techcrunch](#)
- [The Early Pitch Decks Of 15 Startups Before They Became Billion-Dollar Companies - CBInsights](#)
- [Sequoia Capital Pitch Deck Template](#)
- [What should be in my fundraising slides?](#)

FAQ

- **What are the steps needed to complete the application process?**
You need to complete two steps:
 - Complete the form on the B4i website with your personal and company information.
 - Access the Metabeta platform, where you'll be asked to create your profile and fill the qualitative questions specific to your project. Once the profile is completed, you will need to submit the application through the Metabeta program page (you can find the link in the B4i confirmation email).
- **I am a solo founder, can I apply?**
No. The team must consist of a minimum of two people, individual applicants will not be considered.

- **Do I have to be a Bocconi student or a former student to participate?**

No. Anyone over the age of 18 can submit the application.

- **Is the Acceleration program in-person?**

Not necessarily, as we have adopted a hybrid approach. However, participating in person is strongly recommended to take full advantage of all the opportunities of the acceleration program. Physical presence is mandatory during the first week.

- **I read that you invest €30K for up to 5%. Does it mean you evaluate my startup at a minimum of €600K?**

Yes, if you have not received the investment with a higher valuation. Otherwise, we adapt the equity of B4i to your valuation. It's also important to note that the services we provide are not included in the investment, as they are provided "for free" on top of it.

- **Do I have to provide the startup's business plan?**

If you're applying for acceleration, we require that you have at least an idea of your financial projections for the next year. That's not because we consider them binding, but because we are interested in the thought process behind the plan.

- **Does my startup need to be incorporated?**

No, but if you apply for the acceleration program, we'll request that you commit to incorporate the startup before the program starts.

- **Do I have to open a branch in Italy?**

Not necessarily, for example, we have supported startups registered in France, England, Lithuania and Kenya. We can't accept startups registered in countries marked as tax havens (more info in the [Startup Call Conditions](#)).

- **Will you sign a Non-Disclosure Agreement (NDA)?**

No. Not because we're here to steal people's ideas, but because we need to find the best possible projects out of a large number of applications.

We can't sign NDAs with everyone. It's also in our interest that your ideas stay yours and that we don't share them with anyone without your consent (it's written in our rules and regulations). We're here to invest time and money in you and your projects so that you can thrive, that's our job, nothing else.

- **If we took part in - or applied for - a different acceleration/incubation program, are we still eligible to participate in B4i?**

Yes, but we will have to check that requirements from other programs are not conflicting (e.g. full-time attendance required for both).

Generally speaking, we are ok with you taking part in other programs as it multiplies opportunities for your company's growth.

- **We need to change/update some of the information we provided.**

Can we do it?

Yes. Feel free to do that directly through the Metabeta platform (there is a section that allows communication between the accelerator and the founders), or just email us at infob4i@unibocconi.it