

Pitch Deck Review

Softdrop

Hi, Nnamdi

We have reviewed your pitch deck which you circulated to us, unfortunately we will not be proceeding to the next stage 'Live Pitching' as part of your funding raising with us. You scored 55/150 on our evaluation score card, to proceed to the next stage your startup needs to score at least 100/150. We have highlighted key areas you need to address in your pitch deck, and we will give you a few months to address the highlighted issues, meanwhile feel free to continuously engage us through your monthly snapshot of investor updates by emailing us ceo@africaain.com - we have attached an investor updates snapshot template you can freely use for your monthly updates.

As you fine tune your startup, guided by our pitch deck review you can make use of our Funding Tracker on www.africaain.com to learn from other startups who have raised funding from various investors across the globe and importantly you can also navigate the investors who are investing within your sector, region and stage through the Funding Tracker. Feel free to include the relevant investors in your monthly investor updates as this will significantly improve your chances of raising the required funding.

We wish you the best in building your startup to help create value for the continent and we hope to continuously connect through your monthly investor updates as you build your startup. Surely, we will find some positive synergies in the future, happy building.

Regards

I am AfricaAIN

Prepared By
Africa Angel Investors Network

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Pitch Deck Review: Softdrop			
Section	Review Comment	Score (80)	Action Plans
Design	While the design is aesthetically pleasing but proofreading is needed and some of the slides contain a lot of information such as slide 7 which is confusing.	5/10	To proofread Trim information on slides for instance slide 7
Vision	We are finding it difficult to connect to a vision, although we have a feel that you want to disrupt how on demand deliveries work in your market.	5/10	To put a one bold vision statement on the cover page.
Problem	The problem was articulated but not differentiated from what's happening in the market. Why would customers want immediate parcel delivery than wait and pay probably less.	6/10	Demonstrate how the problem is currently solved for on demand customers.
Solution	The solution was fairly demonstrated how it will work, but it lacks the support of why its better than alternatives i.e next day delivery. Is it cheaper? Is it secure? Is it life and death situation if you do not receive your parcel same day.	6/10	Demonstrate how to price the packages 'including insurance which is inclusive'
Product	There were security issues at the time we tried accessing your website and we also tried to download the app but the link was inactive and checked on app stores and couldn't find the app.	3/10	Provide link to your app or an apk.
Why Now	No explanation of why now including the supporting trends in the marketplace for same day deliveries i.e like what has happened with on demand food deliveries globally	4/10	Create a slide specifically on why now for same day delivery.
Market Size	The market size figures given are for the whole TAM, there is need to quantify the on-demand market size which becomes your SOM. That's what we are interested on.	4/10	Establish your SOM 'mainly this' and SAM
Competition	There was no highlight of the competitors in the market.	0/10	Draft a competitor map 'XY Graph'
Go To Market	The GTM was not stated.	0/10	Outline your GTM in relation to how it will transition into a target market share for the SOM.
Revenue Model	The revenue model is too complicated and difficult to understand, for instance, it doesn't mention margins	3/10	Simplify revenue model and state your margins. To include USD values on financials.
Traction	Traction wasn't really demonstrated i.e partnerships on things such as insurance which you indicated will be standard and it's a major key aspect for the success of the business model. The excel screenshot isn't adequate maybe provide a backend screen shot of users who have signed up already.	3/10	Demonstrate partnerships. Backend screenshot of users who has signed up.
Funds & Pricing	The investment ask and valuation terms were clearly stated however there is a deviation between the naira and USD ask. \$4m is too much of an ask esp with no revenue.	4/10	Convert the funding breakdown to USD and reprice the deal.
Road Map	The numbers on the roadmap should be more realistic i.e even Facebook has taken time to get to 3 billion users and you are projecting 2.5 billion app downloads in 2029	3/10	To draft a realistic roadmap
Team	The team is balanced, we are of the view that the CEO has the capacity to fund the startup.	8/10	State commitments from the internal team – CEO
Appendix			
i. Market Size	Back SOM with practical research	0/5	Quantify SOM
ii. Financial	Financials are not relating to your roadmap	1/5	Attach consistent financials

