

How to PR your startup

Venture Capital, Re-Invented



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If you're interested to chat to our investment team, please email Diana Krantz on diana.krantz@draperesprit.com

Let's kick off

We know that without an inhouse PR, agency or other resource requiring dollar startups struggle to get the attention they need. This presentation is set up to help you **hack** your way to **glory**.

So with this in mind this is what we're going to do:

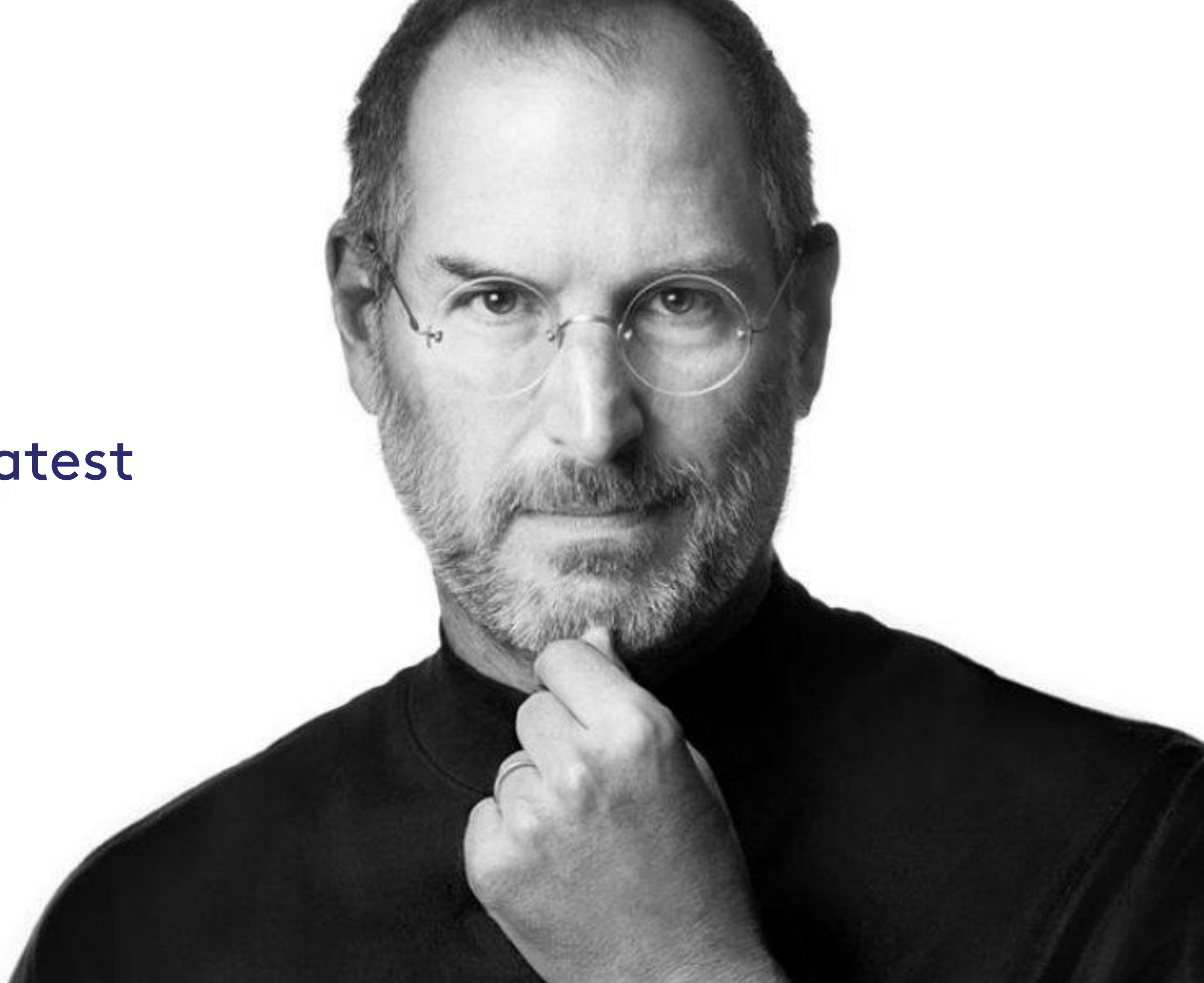
- How to tell your story, & news hooks
- How to draft a press release & pitch emails
- How to actually contact a journalist & tips on where to pitch
- Tips from 3 journalists: a day in their life, what they look for
- Your turn to pitch

**I have a great product, why does
PR matter?**



“Marketing was his greatest strength”

Steve Wozniak, on Steve Jobs



What is PR & why does it matter?

In a nutshell, PR is all about how you communicate externally to your stakeholders (customers, investors, future employees, general public). It's what people say about you, compared to what you say about yourself. The narrower the gap between these two narratives, the better. 3rd party validation is critical to building a brand customers trust.

PR results in:

- Press coverage
- Social media
- Ambassadorships (v important for consumer products)
- Speaking at events

Start with the story

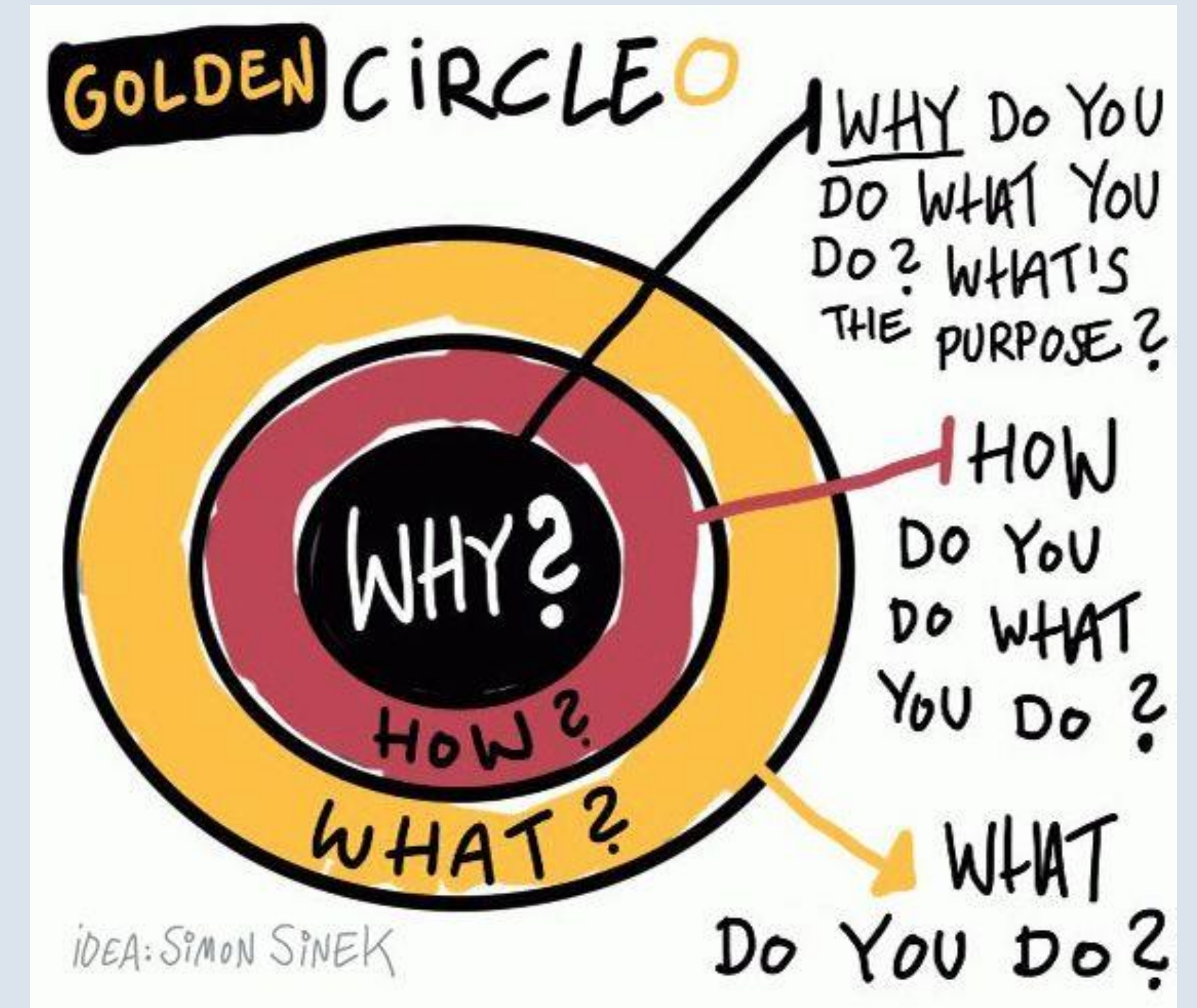


Define your brand story.

Too many people get hung up over what. But the nuts & bolts don't appeal to people. It's why it matters to them that they care.

Practically speaking, your product will change & develop. But your vision, your why, is more likely to stick.

If all your potential customers used your product, what would the world look like?



Your brand story is rarely
your **hook**, however

Your story might not be as interesting to them as it is to you. **Sorry.**

A journalist's job is to get eyeballs, so it needs to be interesting to them and their audience. Good PRs can get across your brand story in a way which resonates with a wider audience.

For example, if you're pitching to the national press, it's worth asking your friends & family... is this interesting to you? Or do you have to be a tech genius to realise why what you're saying matters?

Hooks. Hooks. Hooks.

WIRED Technology | Science | Culture | Geo

Personality

Startup utilises dating techniques to hire staff

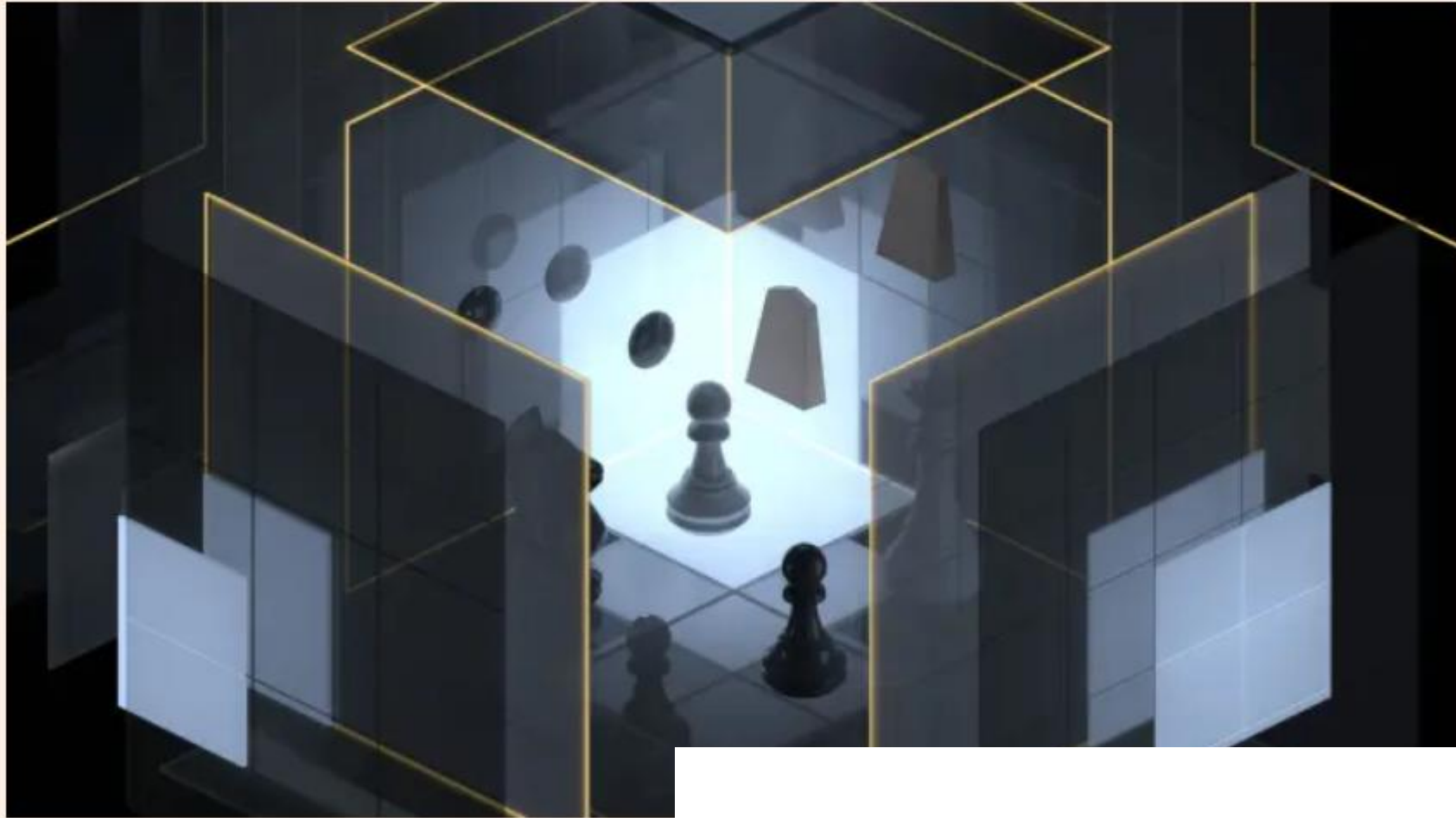
By TOM CHESHIRE

f t e

Artificial intelligence + Add to myFT

DeepMind in AI breakthrough with smarter version of AlphaGo

AlphaZero plays Go and chess at levels that defeat humans and the best existing programs



Clive Cookson, Science Editor DECEMBER 6, 2018



BI PRIME

Thread, the fashion startup that helps lazy guys buy clothes, has raised \$22 million

Shona Ghosh Oct. 15, 2018, 7:01 PM 🔥 3,248

Tactically, what makes a good story?

Narratives that matter in a wider sense are great for getting interest (is your story indicative of a larger issue which matters to people?)

- **Backstory**: is there something quirky in your story? Did you join forces with Trump to create a new startup? Does your company solve an interesting problem?
- **News**: product launch, data (can be a great tool!), brand ambassador/ sexy new hire (press want unique & quirky!)
- **Insight/thought leadership**: makes for great op eds and comments.
- **Interviews**: for features, press love to interview CEOs and founders (more than the rest of the team)

Nuts & bolts



Treat PR like business development!

1. Identify where your target audience goes to get their news, info, advice or opinions from (e.g. customers, investors, potential new hires).
2. Start small. Identify a list of 10-12 targets that are relevant to your business. A hot shot political journalist might not be where you start.
3. Add in the mix local/regional media who can be advocates for you in your early days as you build profile locally.
4. Build a list of trade press and don't be a snob (trades are often where your customers are, journalists who start in trade publications often move on to bigger beats).
5. Aspire to be in the national press (e.g. Di Digital) or even international publications with tech desks (FT, Forbes).
6. Follow them, read what they are interested in and do your research. Aim to build a relationship.

Know their targets

Different publications have different deadlines, depending on the kind of publication they are.

- **Long lead:** Monthly magazines tend to have long lead times.
- **Mid-Lead:** Weekly magazines, weekend supplements tend to work 3-4 weeks in advance. Weekend papers would need 3-4 days.
- **Short lead:** 2-3 days for an average tech story. The smaller the significance of the story (e.g. Series A funding without announcing Trump will be on your board) need to give yourself 1 week to pitch in.
- **Quick hitters:** blogs, social media & online titles can sometimes be up within a day.

> Get to know when the journos pitch to their editors & as much as you can about their timings

Be clear: what kind of coverage are you looking for?

Exclusive: This is when you offer a story in advance of its release to one publication that is relevant to your brand. It might be a new angle that hasn't been disclosed. Exclusives are your best shot at shaping your narrative & should almost always be offered with an interview.

Blanket coverage: this is why you share a press release to a wide number of outlets in the hope of achieving lots of coverage. The newsworthy-ness of the story is key to using this well.

Embargo: this is a written notification at the top of a press release to let journalists know it cannot be published until a certain date.

How to pitch

- Follow their work & do your research on what they like to write on
- Twitter & LinkedIn are great soft approaches if you don't have journalists email addresses. That being said, many of their emails can be found online if you hunt.
- Always great to get someone to intro you, if you know someone who does know them.
- Email pitches are key to supporting a press release. Curate emails for specific journalists, don't bcc.
- Cut out the fluff, be human, and get to the point.
- Copy and paste the release into the email rather than attaching it. Remember they are time poor beings!
- Aim to build relationships with them, take a journo for coffee near their office & keep it brief.

How to draft a press release

1. Date, Location

5. Further details

6. Why this fits into a wider trend

8. Details on the technology

9. Contact details & Boilerplates

LEDGER RAISES USD 75 MILLION TO SECURE CRYPTOCURRENCY ASSETS

Draper Esprit leads an oversubscribed Series B round, with Draper Venture Network funds, FirstMark Capital, Cathay Innovation, Korelya Capital, and existing investors

Paris, 18-Jan-2018 – Cryptocurrency and blockchain security company, Ledger, today announces a USD 75 million (EUR 61 million) Series B round, led by Draper Esprit. The investment will enable the company to significantly scale up its operations as demand for their products increases at pace.

The USD 75 million round was led by Draper Esprit, with additional funding from Draper Venture Network funds, including Draper Associates, Draper Dragon and Boost VC, as well as FirstMark Capital, Cathay Innovation, and Korelya Capital. The round is one of the largest traditional series B investment into blockchain and cryptocurrency related technologies to date (excluding ICOs). Existing investors, CapHorn Invest, GDTRE and Digital Currency Group, also participated in the round. Seed and Series A investor Xange remains at the capital.

As cryptocurrency participation has increased, so have associated security challenges. Cryptocurrency investors face a nascent landscape of exchanges, brokers and wallet providers. In this context, there are substantial opportunities to improve security and trust for participants.

Ledger was founded in 2014 by an ambitious team of eight entrepreneurs who saw the potential of blockchain technology to advance the way we live and that security would be the cornerstone of its long term success. The company has been growing at a fast pace since then and now employ 82 people in San Francisco, Paris and Vierzon.

The company, which is already profitable, has sold over a million cryptocurrency hardware wallets across 165 countries. They are also launching a new solution for financial institutions, the Ledger Vault, enabling banks, hedge funds and family offices to manage their crypto assets.

All these products are underpinned by a unique technology: an Operating System (OS) specifically designed to run on any secure hardware and to support any cryptocurrency. This technology enables security for blockchain applications and will eventually accelerate advancement in a wide variety of industries, from the internet of things to driverless cars, where security prevents widespread adoption.

Eric Larchevêque, CEO at Ledger, explained: "We initially designed our Ledger hardware wallet as an enabler for the blockchain revolution. Three years later and with this Series B, we are reaching a significant milestone in our path to build a technological giant in the promising space of cryptocurrencies. These funds will be used to keep investing significantly in R&D while scaling our operations and deploying our teams

2. Punchy headline, no nonsense

3. Sub heading or bullets summarizing key facts

4. First para: what's the ultimate message? Why should they care?

7. Details on the company, their USPs and why it's impressive

10. Quotes (keep as snappy as poss)
Good to have 3rd party validation also

If you secure an interview: some key pointers here.

- Journalists are not your audience, their readers are. The more you position yourself to them, the more journalists will care.
- This means: No jargon. Does your grandma know what an API is?
- It also means you don't need to convey everything you know. You just need to convey how you **impact** them. How will what you do change the world around you?
- **It's not on people to understand your technology, it's on you to explain it to them.**

*There are other hygiene factors to consider (nothing is ever really "off the record"), do your homework on the angle, if possible, get someone to record it from your team.

In the mouths of journalists



Business Insider Journalist

What do you look for in a PR pitch?

I am tired and busy, so the easier you make it to find the news angle the better it is. eg if you've raised \$100m from SoftBank, that's your headline. If you've poached the head of security from Apple, that's your headline. If you don't have news from your own company but just want to gossip, say so.

The worst emails are vague. eg 'Hey, I'm building this thing, I'd love to talk to you about it.'

How do you like to be contacted? Can they phone you?

This may vary journalist to journalist, but if I like you/find you interesting, I will reply to you no matter what method of communication you use. So if I ignore multiple Twitter DMs, emails, etc the chances are I don't find the story interesting. I'm a typical millennial and am better on emails and WhatsApp than I am over the phone.

Business Insider journalist

How can they grab your attention?

This is highly variable. The best way to grab a journalist's attention is to already be doing newsworthy things. That might mean you're a serial founder who's already built amazing businesses (e.g. Graphcore/Nigel Toon, or FiveAI/Stan Boland). It might mean what you're currently building is quirky, smart, interesting and disrupting or entering a huge market (Kano, Ledger, Neo4j). Or it may mean you're backed/endorsed by people or organisations that journalists trust, eg coding startup Diffblue being an Oxford spinout. Finally it might mean raising a notable amount of funding from good backers - Ledger being backed by Draper is a good example.

Life is automatically tougher if you're a brand new founder/building a B2B startup/don't have big-name backers. In which case you may have to think laterally about getting press. Perhaps you have something to say about an important topic, like Brexit, diversity, or mental health? Does your startup have an unusual culture in some way?

I don't advocate this for every founder, because they are busy building companies, but some CEOs are willing to build media relationships with journalists themselves by sharing gossip/insight. That's a pretty good way to get onto our radars!

Forbes journalist

What do you look for in a PR pitch?

It's got to be timely and relevant. Timely means its happened/happening recently, not days or weeks ago, and relevant meaning the sender has read my work, knows my sector and has tailored the pitch to both.

Keep it concise, imagine you're reading the pitch out loud, you've got 30 seconds to hook me (often I'll only read the subject line!).

If it's a case of "let me explain 5 minutes of background so you can really 'get it'", then I'm afraid you've got bigger fish to fry, it's time to rethink and simplify the very concept behind your businesses (some PRs will object to this, but use a better-known rival to quantify what you're doing, so if I say "the Airbnb of sheds" you'll know exactly what my business is).

How can they grab your attention?

At Forbes we love personal stories of entrepreneurs, often with big numbers attached. We don't want to know that your B2B SaaS business has raised \$50m, we want the tale of a reclusive entrepreneur taking on a titan of industry.

How do you like to be contacted? Can they phone you?

Email is best, my phone never stops ringing. I'd encourage you to be creative with your pitches, for example, I don't read all my emails, but if someone DMs me on Twitter or posts me a letter, I'm gonna read it.

FT tech correspondent

What do you look for in a PR pitch?

- A story with all the numbers (valuation, size of the stake, who is going to own how much, who is going to control the company)
- An indication of why the story matters (does it fit into a broader theme / is it the first? biggest?)
- Something new / different (nothing worse than "following what you wrote yesterday, do you want to write the same thing again today")

How can they grab your attention?

- Being a useful source / point of contact on other stories. We all rely on press officers for input / advice / tips! The ones who have them stand out and you're more likely to read their emails)
- Having a clear tip rather than a vague idea for a story

How do you like to be contacted? Can they phone you?

- I prefer not to be phoned unless there is a super urgent and important issue that I am obviously going to be interested in. Text is best if it's quite important but not super important and from someone I know.
- For unsolicited pitches, email, always

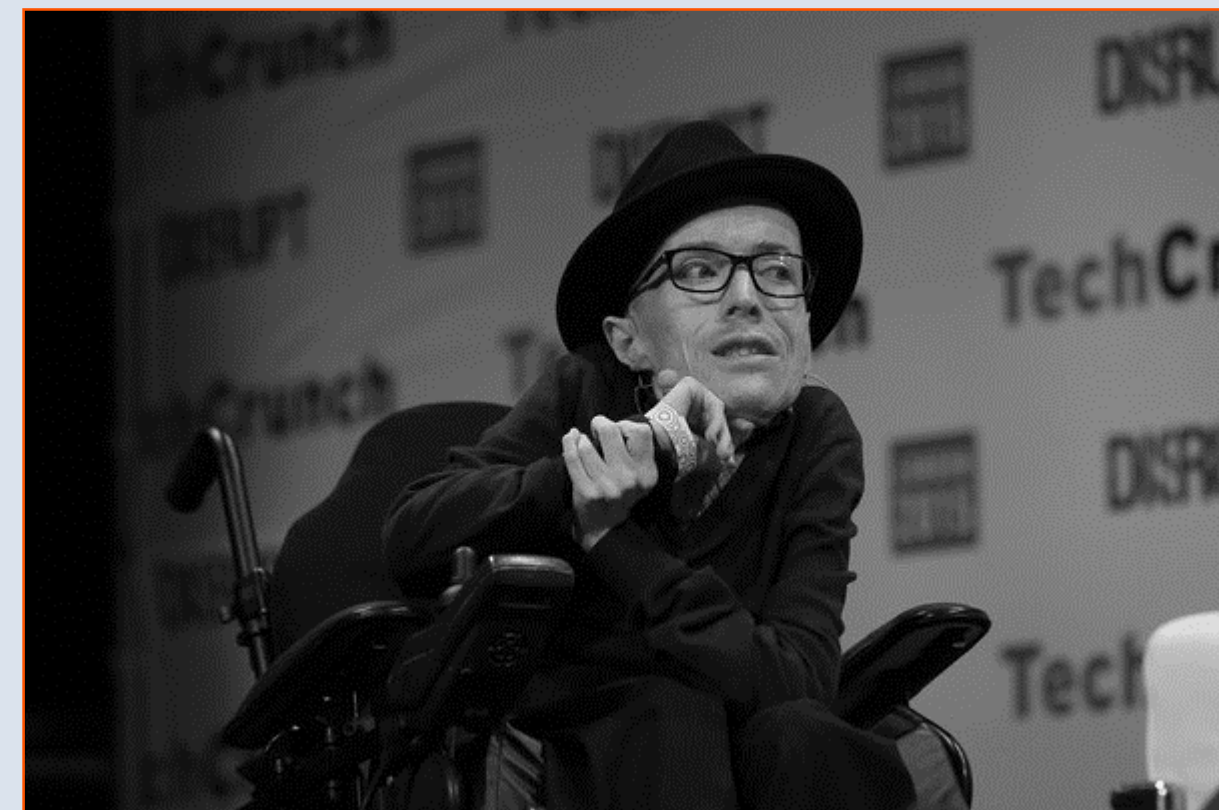
Steve O'Hear, Techcrunch

*"1. I prefer news **exclusively** as I always like to be **first**.*

*2. I'm happy to hear about an announcement **in advance**, especially for company/product launches and similar. That way I can be well-researched and find my own angle and voice for a story. Work with me.*

*3. My **best sources** don't just send me their own pitches but act as **tipsters** for other news that they know I'll be interested in.*

4. Get to know me and what I'm interested in or have previously covered. The best way is Twitter ([@sohear](https://twitter.com/sohear)). Contact me via email `steve[at]ohear[dot][net]`."



A day in the life of a journalist

Amy Lewin

SIFTED, FT's new platform

Joakim Malmberg, Gita Nair

Veckans Affärer



Pitch us!



| Any questions?

Get in touch:

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