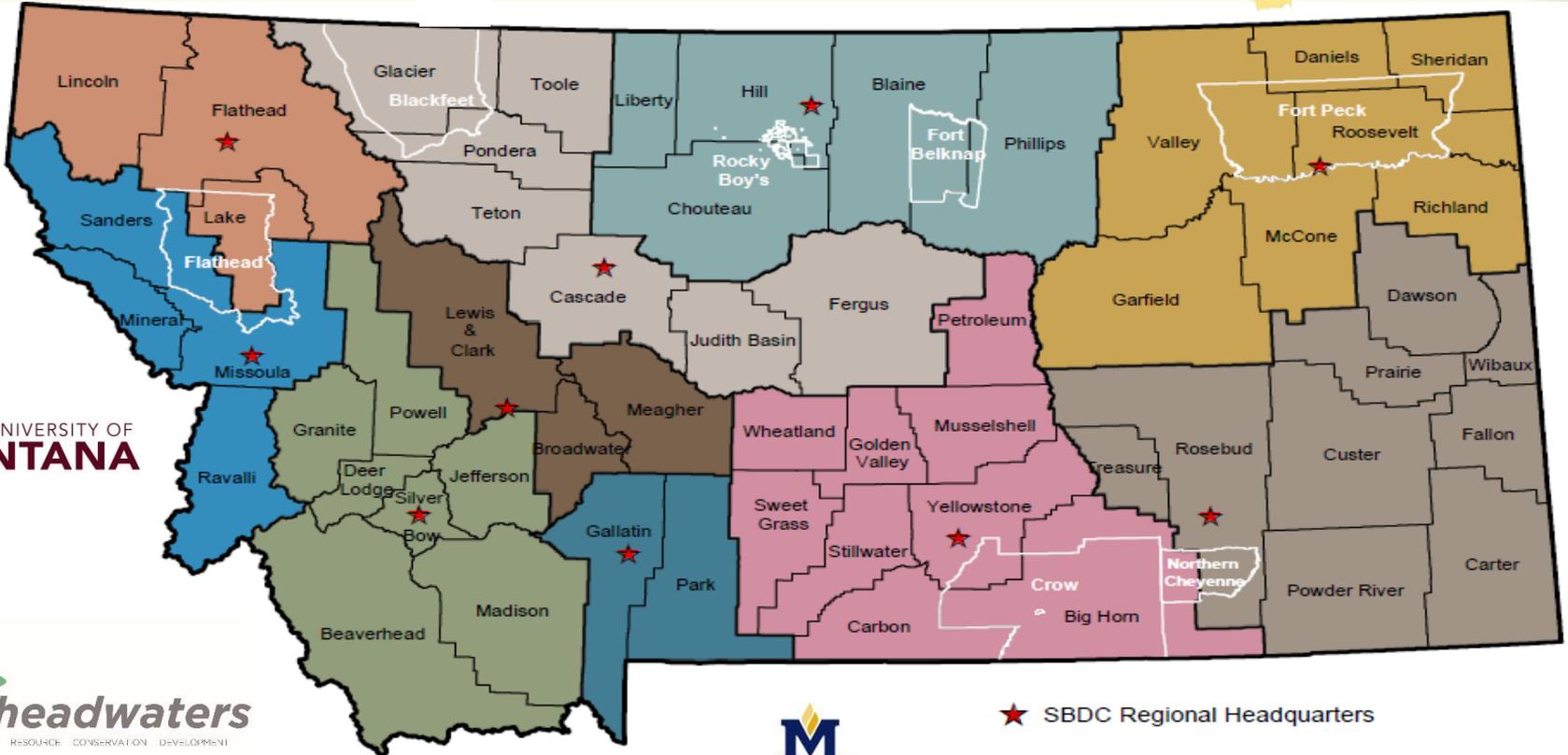
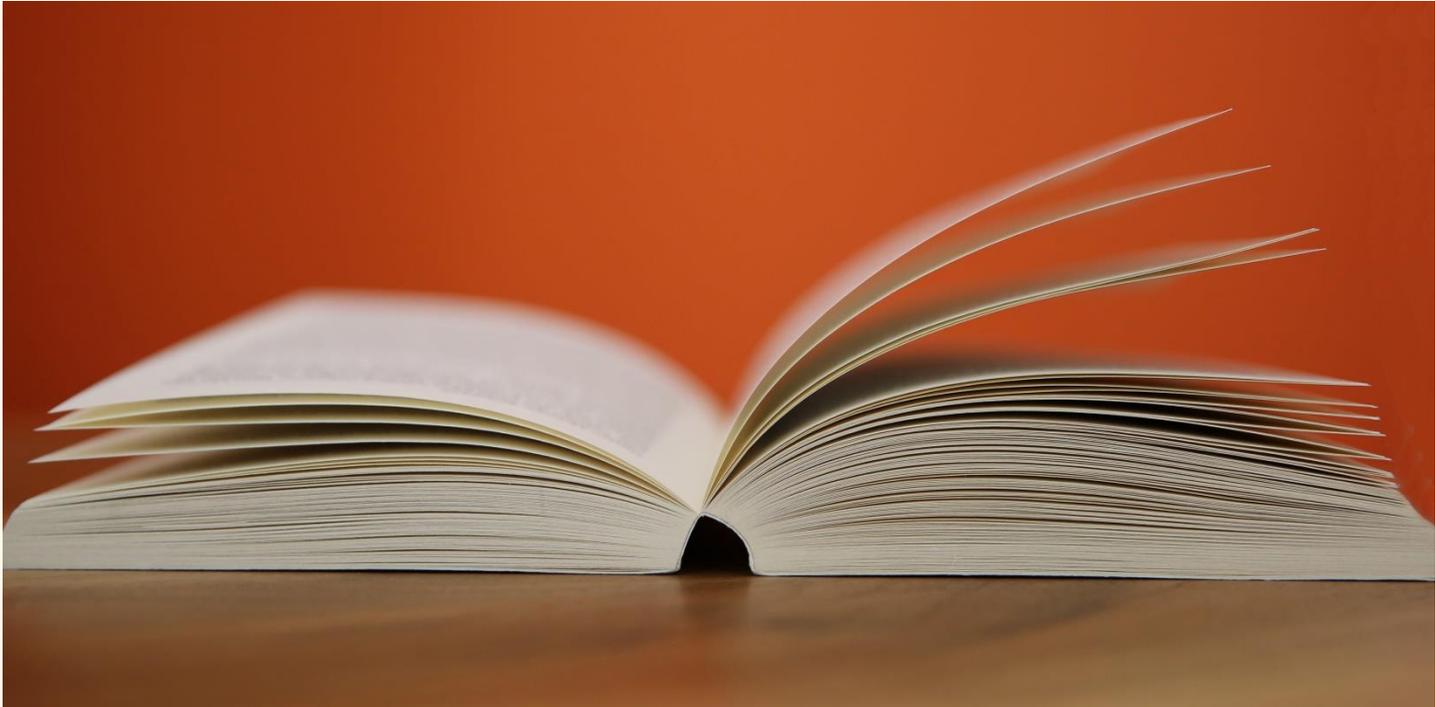


sbdc.mt.gov



# Developing your Story: A Foundation for Funding



Anya Petersen-Frey, Regional Director  
MSU Small Business Development Center



Mark Twain noted that a story is a “tale that shall accomplish something and arrive somewhere.”

It is more than a narrative that is merely a string of events.

A story is a selective batch of information. It selects details, arranges them, and then leaves a little to the imagination.

# Storytelling is a powerful tool for entrepreneurs looking to raise a seed or venture round... or any funding



- Humans are hardwired to love a great story
- Stories inspire us
- Stories get retold
  - Check out [Story Corps](#)

# What does a funder want?

Funders want to know four main things:

1. Who are you?
2. What is the problem?
3. How is your solution the most effective one?
4. Is your business going to be sustainable while creating impact?



# A good story...



- is one that you love, and love to tell
- needs conflict and resolution
- has substance
- involves the audience
- creates vivid images
- is perfect for your audience

## Think in story form....

–Ask yourself what problem you solve rather than what you DO.



So, instead of saying you're a customer service specialist, say that you communicate with customers and keep them happy throughout their experience with your brand.

**Or instead of “I run a non profit”**



**“I create opportunities for underprivileged girls to learn to code.”**

- Hi, I'm Jane Doe, president of XYZ Corp. We publish law books."



- "Hi, I'm Jane Doe, president of XYZ Corp. We publish books, newsletters, audio programs and seminars designed to help lawyers and other legal professionals manage their careers better. Our best-selling title, How to Make Partner in 30 Days or Less, was named the book 'most frequently stolen from law schools around the country' in a recent poll of law librarians."

## ZocDoc Pitch



**Tell the story of the problem**

**“.....six months ago I was on a flight from Seattle to NY, I had a sinus infection and when we landed the pressure was so bad eardrum ruptured....when I returned home I sought a practitioner.....statement of problem...**

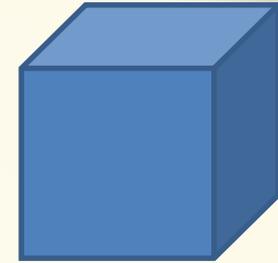
**People hate pitches, people love stories.**

# Pitch Competitions

- [Plugify pitch](#)
- [Katie Sunday - Winner Dayton Business Plan Pitch Competition](#)
- [Brian Chesky - Air BnB](#)



# Build your story

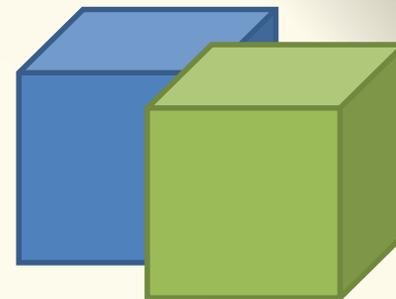


## 1. Context

Zoom in and set the scene for your audience.

*Ex: In 2013 Australia has 54,396 applications from refugee status, mostly from war torn areas...*

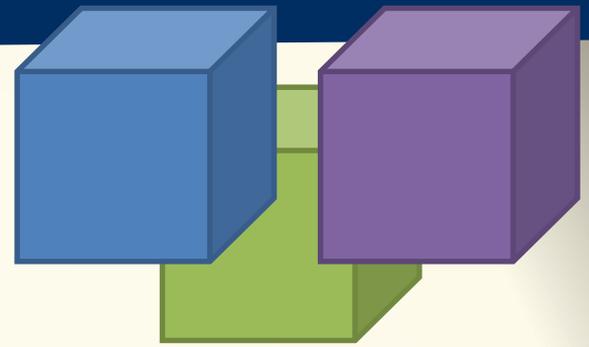
## 2. Issue



Explain what the problem is in the current context

*Ex: but we take forever to process their applications – more than five years in some cases. This means five years in limbo with nothing meaningful to do, and five years of vulnerability*

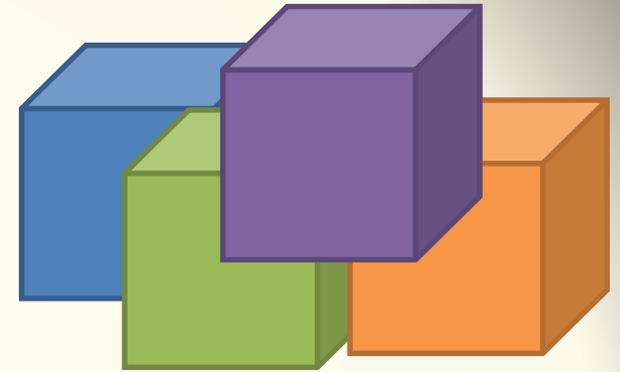
## 3. Solution



What are you doing to solve the issue?

*Ex: We are building a rooftop garden where these refugees can volunteer*

## 4. Impact



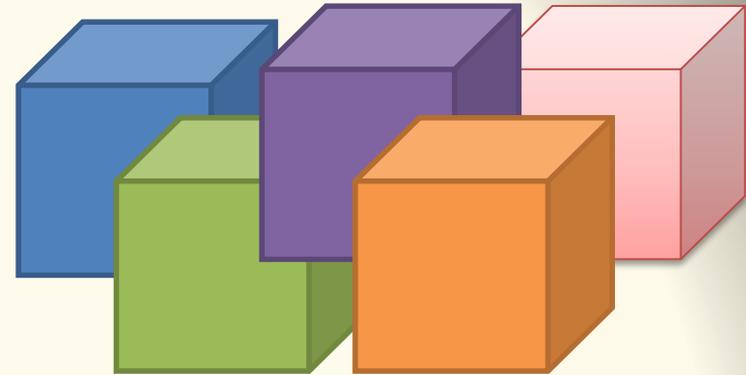
How will what you do change the world?

*Ex: Our rooftop garden will grow more than food; it will grow opportunities.*

*Opportunities for refugees to participate in a familiar activity and grow traditional foods.*

*Opportunity for meaningful activity in a period of uncertainty*

## 5. Ask



How much do you need and what will you spend it on?

*Ex: We need \$15,000 to build a garden and we've got some awesome perks for those who help us raise funds.*

## Or fill in the blank...

1. I am (planning, starting, growing) company  
(fill in name)
2. It is a (website, store, app, restaurant)
3. For (fill in target audience)
4. The company will (fill in purpose, what  
problem is it solving)
5. By (explain the solution – and how it is  
unique)
6. I am seeking (what do you need from the  
listener)

That's suspicious behavior

SoMoLend

# Build Relationships

- Be ready to tell a 60 second story when asked:  
What do you do?
- Listen to other people's story
- Make sure the web and social view of your business is what you want to portray
  - [Kind Snacks](#)
  - [Paradise with a view](#)

# Once again...keep in mind

1. **Context – set the stage**
2. **Issue – what problem are you solving**
3. **Solution – how is yours the most effective**
4. **Impact – how will this have an impact and be sustainable**
5. **Ask – how much and for what**

# Investors

- Investors – invest in people, not products
  - Fundable
  - Angel Investment Network
  - Frontier Fund 2 – Montana
  - Good Works Ventures
  - Crowdfunder.com
  - Beyond Kickstarter
  - Kiva



# Your Bank or Online Bank

- Your local bank – build a relationship, let them know your story and want to be a part of it
- Online Sources
  - [LenCred](#)
  - [Kabbage](#)
  - [Prosper](#)



# Grants

- Grants:
  - Eligibility
  - Grantmakers philosophy, programs and interests
  - Purpose of grant – read carefully
  - Partnering required/suggested
  - [Grants.gov](https://www.grants.gov)
  - [Grants](#)
  - [Grantspace](#)      [Foundation Center](#)



*What's your story?*

**Questions?**



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