

3 Ways to Make Your Funding Pitches Shine

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Funding round stories are imperative for a startup's success, especially during an economic downturn. They show the world that there is trust in the business's longevity as investors believe the company is likely to succeed and provide returns. These announcements also inspire excitement and further emotional investment in the company. However, with journalist response rates decreasing quarter by quarter, it's getting increasingly difficult to get company news out, especially for funding.

To determine what will make journalists more likely to open and respond to a pitch, my company, Propel, analyzed approximately 3,500 funding pitches and found three key insights to use in your company's next pitching strategy:

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1. Use short, attention-grabbing subject lines

Journalists want to know precisely what they're going to find when they open up a pitch email, and this is no different when it comes to funding announcements. In fact, out of all the data, we found that funding pitches with subject lines of no more than nine words were opened the most frequently, garnering a 7% response rate. This is huge, especially given that the industry average response rate across all pitching types is just 3.35%.

One reason is that journalists are inundated with pitches, so the faster they understand a pitch, the better. Many journalists also look at pitch emails on their phones, and with only so much space for so many characters in the subject line, PR pros must be able to quickly and briefly tell the story from the subject line. I recommend putting the name of the company and the funding amount in the subject line so the journalist knows what they're going to read.

Related: [7 Headline Writing Formats That Get Journalists to Read Your Pitch](#)

2. Don't make the pitch an epic novel

The adage "short and sweet" also applies to the pitch's body. We found that pitches between 50-149 words were getting the best response rates at 15%. However, for some reason, we saw that most PR pros were sending funding pitches between 500-1,000 words long. For context, that's the length of 2-4 word pages double-spaced!

Journalists don't have the time or energy to read a novel about the company getting a funding round. Instead, a PR pro should provide enough background information on the company and the budget to get a journalist interested in the story, with the ultimate goal of having them request the press release. That way, they won't be intimidated by facing a wall of text.

Related: [Why Your Marketing Team Should Be Journalists](#)

3. Pitch Friday, release mid-week

As it turns out, the day of the week you pitch a journalist a funding story is just as important as the length of the pitch or subject line. To this end, we found that the days with the

most journalist responses to funding pitches occurred on Wednesdays, with 24% of responses occurring on this day. However, we found that the day with the highest likelihood of a pitch getting opened is, perhaps counterintuitively, Friday. Most PR pros had gut feelings that these were the best days to pitch funding news, but now there are hard numbers to back it up.

While Wednesdays are still great days to pitch and to have press releases released from the embargo, the fact that pitching on Fridays gives you such a high likelihood of getting a response came as a surprise. However, the data shows that only approximately 5% of pitches are sent on Fridays. This means that journalists aren't inundated with new pitches, so they have the time to read your story idea. 15% of responses happened on Friday, making it the day with the best ratio of pitches to responses.

Given the worldwide economic slowdown, getting the word out that your organization is stable is more important than ever. One of the best ways to do this is by putting out a funding release, which sends a signal of strength to potential customers and stability to future investors. And by using actionable, data-driven insights, you can enable your funding campaign to reach its maximum potential. I hope that these findings will be used as guideposts for other professionals in the PR industry to enable them to create better pitching strategies and get better results.

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