FIRST INVESTOR CALL · QUANTUM EDITION · Q2 2026

12 items to walk into your first quantum investor call ready, not winging it.

Pre-seed and seed quantum founders. The first call is a 60-minute filter. Quantum-fluent VCs prep in 20 minutes; you have 90 seconds to set the frame and the rest of the hour to defend it. This is the pre-flight you run before anyone joins the Zoom.

HOW TO USE

48 hours before the call, run this list. If three items are no, push the call by a week. There is almost never a good reason to walk in unprepared with a quantum-fluent fund; they remember.

WHO IT IS FOR

Pre-seed and seed quantum founders running their first call with a quantum-specialist fund. Generalist deep-tech first calls are a different exercise; this list is tuned to the quantum-fluent reader.

THE ANGLE

Quantum VCs probe modality, benchmark and competitive edge in the first 15 minutes. They have heard 50 first calls before yours. Three sections: what to send 48 hours before, what to walk in with, and what to never say.

If the call goes well, the second call is a deep-dive on the science. If it goes poorly, the second call does not happen. Treat this as a pre-flight, not a nice-to-have.

THE 12 ITEMS · SEND · WALK IN WITH · NEVER SAY

T-48H · WHAT TO SEND BEFORE THE CALL   5 items

- [ ] **01** A 1-page memo, not the full deck. Modality, advantage horizon (NISQ-relevant, FTQC-eventual, classically-better-today), best benchmark with methodology link, current cap-table summary, headline ask. PDF, not Notion.
  QUANTUM TELL *The partner preps in 20 minutes between two other calls. The deck loads slowly on a phone at the airport; the 1-pager survives.*
- [ ] **02** Two most recent benchmark or preprint links. arXiv ID or DOI, not a Google Drive link to a PDF.
  QUANTUM TELL *A quantum-fluent VC reads the abstract and the methodology section before the call. That 90 seconds frames the whole conversation. Make sure your numbers in the deck match the paper.*
- [ ] **03** Founder bios, three lines each, with the specific lab, advisor and what was shipped (commit hashes, fab runs, papers). Not generic LinkedIn.
  QUANTUM TELL *The VC will Google your name during the call. What they find should match what you sent. Mismatch reads as a lie.*
- [ ] **04** Cap-table snapshot, current. Founders combined %, option pool, SAFEs and convertibles outstanding, last round price. Not "we will send when you ask".
  QUANTUM TELL *Most quantum cap tables fudge because seed had two PhDs and a postdoc with handshake equity. The VC has seen 15 of those. Clarity here buys conviction.*
- [ ] **05** Two reference contacts (a customer or a scientific advisor) pre-warned the call may come, willing to do 30 minutes within a week.
  QUANTUM TELL *Quantum VCs pull references before they get to conviction, not after. Offering one early shortens the cycle by 2 to 3 weeks.*

T-0 · WHAT TO WALK IN WITH   4 items

- [ ] **06** Your one-sentence pitch, exactly memorized. Modality + problem class + advantage horizon. No filler.
  QUANTUM TELL *If you fumble this in the first 30 seconds, the rest of the hour fights uphill. The partner makes the "interesting / pass" call before minute 10.*
- [ ] **07** Three quantitative claims you can defend in 30 seconds each: best two-qubit fidelity vs field median, runway in months at current burn, signed pipeline value. Numbers, not adjectives.
  QUANTUM TELL *A quantum-fluent VC will pick one of the three and stress-test it. If you cannot back it with the experimental protocol or the bank statement, you lose the next 15 minutes.*
- [ ] **08** A crisp answer to "what is your edge vs IBM, Google, IonQ, PsiQuantum, Quantinuum?". Name one specific technical bet (fab choice, architecture, software primitive) and why it pays.
  QUANTUM TELL *This is the trap question that kills most decks. "We are faster" is not an answer. A specific physical or fab decision that the rest of the field did not make is.*
- [ ] **09** Roadmap by milestone, not by date. "Chip v4 unlocks the Series A. Logical qubit demo unlocks Series B." Tag the months they consume cash.
  QUANTUM TELL *Dates slip; milestones do not. Quantum VCs underwrite to milestones, not calendars. "Q3 2026" without the milestone is a yellow flag.*

NEVER SAY · THE THREE LINES THAT KILL THE CALL   3 items

- [ ] **10** Never say "the quantum market is forecast to reach $X by 2030".
  QUANTUM TELL *This is a generalist VC anchor. Quantum-fluent investors hear it as a signal you do not know the field. Anchor on a real milestone or a real procurement program instead.*
- [ ] **11** Never say "we have no real competition".
  QUANTUM TELL *The field has 30+ funded teams and the VC knows the names. Saying this signals ignorance or arrogance, both lethal in deep-tech. Name two competitors, say where they win, then say where you do.*
- [ ] **12** Never use "quantum supremacy" or "quantum advantage" loosely.
  QUANTUM TELL *Both terms have specific technical meanings. Misusing them tells a quantum-fluent VC you are a level below what your deck claims. Be explicit: which application, which classical baseline, which year.*