

## 'How To Build A Dating App' Presents: Secrets of a Dragon Slayer (Part 1) Transcription

- Kate: [00:00:09](#) Hello, and welcome to 'How to Build A Dating App'.
- Michael: [00:00:12](#) This podcast will chronicle our journey of building and launching a brand-new dating app. Our aim for this podcast is to take you through the whole experience of what it takes to build a dating app from scratch, and not just any dating app, but one that we really hope can take on the big competitors in the market.
- Richard: [00:00:28](#) We're definitely going to be learning some lessons along the way, as this is the first app of this scale that any of us have been involved with and none of us has worked in the dating industry or are experts in dating.
- Kate: [00:00:38](#) So to really help us delve into the current dating landscape and online dating trends, we're going to be speaking with some of the leading dating industry experts, coaches, and app developers to share their insights on the industry.
- Michael: [00:00:51](#) In 2016, app creator John Kershaw stepped onto the set of the BBC television show Dragon's Den to pitch his dating and social app building platform. He asked for an investment of 80 thousand pounds for 15% equity in his company and went on to receive offers from all five Dragons.
- Laura: [00:01:06](#) After appearing on our podcast earlier this season to share his experience and advice on building a niche dating app, we're delighted to welcome him back to talk about his Dragon Den story and the realities of investment.
- Michael: [00:01:17](#) Welcome to How to Build a Dating Presents: Secrets of a Dragon Slayer.
- Michael: [00:01:24](#) John, thanks for coming back on the show to talk to us today.
- John: [00:01:26](#) Hi, it's my pleasure.
- Michael: [00:01:27](#) So, for those that don't know, Dragon's Den is a British television programme that's been running on the BBC since 2005, and they're now on series 16. The show gives entrepreneurs an opportunity to present their business ideas to panel of five wealthy investors, the Dragons, and pitch for financial investment whilst offering a stake of the company in return.
- Michael: [00:01:46](#) We also have a special guest host colleague of ours, Kaitlyn.
- Kaitlyn: [00:01:49](#) Hello.

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Michael: [00:01:50](#) Hello.

Michael: [00:01:50](#) She's a big Dragon's Den fan, so she's excited to meet you, John. You are a celeb to us.

John: [00:01:56](#) Oh, no.

Kaitlyn: [00:01:56](#) You're an idol.

Michael: [00:01:59](#) John, you appeared on Dragon's Den on episode 15 of the 14th series.

John: [00:02:03](#) I did.

Michael: [00:02:03](#) I found that on Wikipedia.

Kaitlyn: [00:02:04](#) A graceful source.

Michael: [00:02:07](#) Did you know how many viewers your episode had?

John: [00:02:09](#) Around about 3 million or 2.8 million, I think.

Michael: [00:02:11](#) 2.64 million according to Wikipedia, but then-

Laura: [00:02:14](#) How reliable is that?

John: [00:02:15](#) Very reliable.

Kaitlyn: [00:02:15](#) We could've just edited that-

Laura: [00:02:17](#) It's the source of everything.

Michael: [00:02:18](#) But that's a big viewership.

Kaitlyn: [00:02:21](#) That's a lot of people.

Michael: [00:02:22](#) That's a lot of people looking at you, watching you. So, what made you-

Kaitlyn: [00:02:25](#) Have you ever had anyone come up to you in the street?

John: [00:02:30](#) Just after it aired. I was on a date, and someone recognised me, and I was like, "Yes! This has all been worthwhile."

Laura: [00:02:34](#) The person on the date?

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- John: [00:02:36](#) No, not the person on the date. Well, they recognised me because I was on a date with them. It was definitely some random person just came up to me and was just like, "Oh, I saw you on Dragon's Den." And I was like, "Yeah, this happens all the time. I'm super cool."
- Kaitlyn: [00:02:47](#) That's the perfect way to introduce it. Like, "Oh, sorry, yeah. I did forget to mention I was on Dragon's Den."
- Michael: [00:02:49](#) That's the sort of thing you plan.
- Kaitlyn: [00:02:55](#) Yeah, like was it actually your friend who you paid to come up to you.
- John: [00:02:56](#) I feel like it's a weird thing to drop in on a date because it's kind of too big. It's not like, "Oh, yeah. I went to Cyprus once." It's like, "Oh, yeah. I was on national TV doing this ridiculous thing." It's sort of the wrong size to drop in casually.
- Michael: [00:03:09](#) How do you drop ... If you had to, I guess you'd be like, "I run this. I go for investment now and then, like Dragon's Den."
- John: [00:03:15](#) I literally don't talk about any of that on a date.
- Laura: [00:03:21](#) That's not first date material, is it really?
- Michael: [00:03:24](#) It would be my first thing I would say.
- John: [00:03:25](#) Let me talk to you about investment.
- Kaitlyn: [00:03:25](#) Michael would have a T-shirt on, wearing it all the time. "I was on Dragon's Den."
- Michael: [00:03:25](#) "I was on Dragon's Den."
- Michael: [00:03:30](#) So what made you what to be on the show in the first place? Were you a fan, and did you mainly see it as a kind of good investment avenue, and/or a PR opportunity?
- John: [00:03:41](#) The whole process is really, really long. I actually applied for Dragon's Den, I think, in 2015. M14 hadn't been invented at that point. It was still just Bristlr, and the person doing our PR at the time just sent me a link to be like, "Hey, you should apply for this. Bristlr is ridiculous. Free PR." And I was like, "All right, that sounds good." So I sent off the application as just Bristlr, and then they filter through all of their paper applicants, and then

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they'll phone you back if they think that there's maybe something there.

- John: [00:04:14](#) I think there's a second phone interview where you do a bit more pitching, and you start to send off the paperwork. Then you go in, and they do a screen test, and you go over your pitch, and all this stuff. Then they give you the filming date, and then you go on. And there's still no guarantee that you actually end up on TV. So, it's this really, really long process, and at the very beginning, we were Bristlr. I like Dragon's Den. I could potentially deal with the emotional baggage of being the funny one that they all hate if we went on.
- John: [00:04:46](#) So, I just applied because it was just a free funny idea, and we knew that we could always tell them no later. Until I'm actually there being filmed, I can always just walk away.
- Michael: [00:04:58](#) Had you watched the show previously.
- John: [00:05:00](#) Oh, loads. Loads. It's great fun.
- Michael: [00:05:02](#) It is. It's a good show. I was reading a few comments and things online, and people feel maybe that now it's gone ... They're inviting businesses on based on their entertainment value and almost if people could laugh at them or laugh the ideas, but it didn't start as that, I guess.
- John: [00:05:19](#) I mean, it's entertainment TV. No one watches The Apprentice because they want to know how to get ahead in business.
- Michael: [00:05:26](#) How to fire somebody.
- John: [00:05:27](#) No one's watching Love Island thinking, "Oh, here's some good dating advice."
- John: [00:05:31](#) It's just entertainment. It's just sort of themed around business. If they actually made it, "Here's a meeting between investors and people they might want to invest in," it would be the most boring thing for everyone involved. So, it has always been light entertainment. I think now they've figured out what works and doesn't.
- John: [00:05:53](#) So, I was in the green room, and there was a dozen other people there, and you could tell a mile off which one's the wholesome father-daughter combo, which one's the, "Oh, we've invented a new kind of apple juice," and there's one

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where they want a million pounds for 1%, or you're the one that Peter Jones gets grumpy at.

- John: [00:06:12](#) You kind of know that there's these general types, and they try and balance them out.
- Michael: [00:06:19](#) Did you appreciate how good of a PR opportunity it could be.
- John: [00:06:23](#) I think so. I didn't have that many expectations. There's no frame of reference. You can't look up online the value of the PR, because it can vary so much. So, I spoke to a few different people before I went on, and some ... I don't want to call them "acts." I've been watching a lot of America's Got Talent. It's just reminding me. Some businesses, it's a serious business, not entertainment.
- John: [00:06:48](#) So some business will go on, and if it's a really entertaining pitch, they can get quarter of a million people looking up their website that night. But if it's a crap pitch or it's edited in such a way that they just come across as idiots, they might not get anything, or it might not even appear on TV at all. So, it's really tricky to gauge it.
- John: [00:07:10](#) Obviously, it's great PR. But if you go on Dragon's Den purely for the PR, you're just going to get yourself in trouble, because you literally have to sign documents that say, "I'm not doing this for free PR. This is a legitimate business thing." Because if everyone went on their for free PR, it would just be really frustrating for the Dragons.
- Kaitlyn: [00:07:29](#) There'd just be people on there who didn't have a clue, wouldn't there?
- John: [00:07:31](#) Yeah.
- Michael: [00:07:32](#) And I guess you need the numbers and figures to back up your business idea so you couldn't fake it just to go on there for free?
- John: [00:07:38](#) Yeah, exactly.
- Kaitlyn: [00:07:40](#) Did they give you any advice during the steps, when you were giving your pitch, and stuff like that before you did the actual in front of the Dragons. Did they tell you, "Take stuff out, put stuff in, say that, don't say that."
- John: [00:07:52](#) Yes. So, it's fairly heavily modified what ... Even from when I arrived at the studio to what I actually pitched. There's all the

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numbers, and there's the three-minute pitch, and you practise that to death, and that's pretty much all wrapped up. Ahead of time, because M14 ... M14 is the company that I work at. Probably should've mentioned that, but it's fine. So, M14, we make dating apps for people, and we make social apps for people. And I thought it would be a great idea to make Dragon Dating. So, they'll all get given an iPad, and they can match with each other. And the production team was like, "Don't do that. That's awful." They said it in a very polite way. They were like, "Not sure that will play well on TV."

- John: [00:08:33](#) So, a couple of days beforehand, I was like, "That would've been awful." Can you imagine watching the Dragons all swiping on each other? Oh cringe. It would've been-
- Michael: [00:08:41](#) They just want to sit there and twirl their pen around, don't they?
- John: [00:08:44](#) Yeah, exactly.
- John: [00:08:44](#) So, in the end, I went in there. I'm one of the only people to interact with them without a prop. The whole reason why I've got ... If you watch the pitch back, there's a giant TV screen. That's basically there because otherwise, I have nothing.
- Michael: [00:08:58](#) It's been made to look like a smartphone.
- John: [00:08:59](#) Yeah, it's a TV that looks like a giant smartphone, and it just shows screenshots. But that's purely there because otherwise, I would not be holding anything. So, there was even a discussion of me just walking in holding an iPad to be like, "Look! Technology!" And then, I'd just put the iPad down and then start doing my pitch.
- Michael: [00:09:13](#) So, does everybody have to have a prop? Ideally, or it's a nice-
- John: [00:09:18](#) It looks much nicer because it's more interesting.
- Michael: [00:09:21](#) Than just you standing there on your own?
- Kaitlyn: [00:09:23](#) I suppose I can't really remember one where I haven't seen at least one prop, like you were saying. At least a TV in the background.
- John: [00:09:30](#) It just makes it slightly more interesting. Plus, you've got a shelf where you can put stuff, and I went in there with about an inch-

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- thick folder of due diligence documents. I spent so long on that document.
- Kaitlyn: [00:09:42](#) Surprised they didn't show that on TV.
- John: [00:09:43](#) It's every trademark we've got, every business deal we've got, all of our profit and loss balance sheets, and I didn't use it once, and I was slightly annoyed. I was like, "But do you not want to see all my working out? No? Okay, then I guess you just trust. Fine."
- Michael: [00:09:58](#) Because they just want you to have it your head, I guess.
- John: [00:10:03](#) I think it's also there so that Deborah can be like, "Let me have a look at your copyright claim." And then you bring it out, and she's like, "This is crap."
- John: [00:10:12](#) Having that big TV screen was kind of fun, if a bit weird. Otherwise, it's just me stood there with myself and my beard.
- Kaitlyn: [00:10:19](#) That's enough.
- Michael: [00:10:21](#) That's all they need.
- John: [00:10:24](#) There are a lot of things that get changed. We dropped the Dragon Dating, and I'm so happy about that. And then, in the morning, I was chatting with one of the editors who ... The original ask was going to be 100 grand, because it's a nice round number. I think it was 100 grand for 10%, and the editor gave me some advice which is the 100 grand is almost a bit of a milestone, and if you ask for a 100 grand or more, they'll probably give you a bit of a grilling, whereas if you ask for less than 100 grand, it doesn't kind of meet that mental mark of a big investment, so they can potentially take more of a gamble on it. Because a 100 grand, I think, is the most commonly asked for amount, so if you go in there and ask for, say, 80 grand. 20 grand in an investment like this doesn't make a huge amount of difference, because you don't know whether you're going to get it or not.
- John: [00:11:16](#) But, it means that they give you potentially an easier time because it doesn't set of any of those red flags. So, in the morning, I walked in going, "100 grand for 10%," and by the time I went to pitch it, it was 80 grand for 15%. I remember having this talk with editor like, "Do I need to sign something," because I already gave him my paperwork saying how much I'm asking, and they're like, "No, we don't care. It's fine." I don't

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know if they were quite that casual, but they were like, "Until you say it out loud in the den, it can be kind of whatever you want."

- Kaitlyn: [00:11:42](#) Yeah, because I suppose when you're bartering with them, it comes down anyway, doesn't it? So, it doesn't really matter what's on the paperwork?
- John: [00:11:46](#) Yeah, exactly.
- Michael: [00:11:49](#) So, you were prepared to give 20%? Because one thing I noticed watching back is that even though you said for 15%, all of them ... I think almost all of them go at 20 or 22, or something like that.
- Kaitlyn: [00:12:00](#) They always go higher, don't they? I don't know if that's the power thing, though.
- John: [00:12:04](#) It's just a negotiation saying that you go in low balling, they go in high balling. I was expecting them to come in at 30-40%, and I could be like, "No," and they came in at an inconvenient amount.
- Kaitlyn: [00:12:15](#) Did you have a limit in your head when you walked in? Did you have a limit as to what you could've-
- John: [00:12:19](#) No. Well, they're either going to give you a stupid offer or a good offer, and I was expecting them to give me a stupid offer. Then, I accidentally pitched it really well, and they gave me a completely incredible offer.
- Kaitlyn: [00:12:31](#) Hate it when that happens.
- Michael: [00:12:31](#) When you accidentally do things amazingly.
- Kaitlyn: [00:12:35](#) And get investment.
- John: [00:12:35](#) This might be a good opportunity to mention that one of the things that they require before you go into the den is a signed declaration from everyone who owns your business or has a stake in your business saying, "I give John the right to negotiate on my behalf." We'd just closed a funding round with about 17 investors involved, so I-
- Michael: [00:12:56](#) You had to get them all to sign?

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- John: [00:12:58](#) Yeah. About a month after they've signed over, had to then get them to all agree that I can negotiate on their behalf with them having no control over anything.
- Michael: [00:13:06](#) Wow.
- John: [00:13:08](#) I sort of pessimistically was like, "Don't worry about it. They're just going to laugh us out of the room. It'll be fine. There's no risk of us actually getting a deal or anything like." And so, there's this moment of panic when the Dragons start giving me credible offers where I was like, "This is not in any of my plans." I was expecting either laughed out of the room, because it's something ridiculous or frivolous, or they give ridiculous offers that we just couldn't take. So, when they said 20%, I just started panicking. If you in asking for 15, and they say 20, you can't turn that down without looking like a complete plum because it's so close.
- Michael: [00:13:49](#) In real life, you wouldn't go outside-
- John: [00:13:51](#) No, you wouldn't negotiate something. You'd be like, "Oh, yeah. That seems reasonable."
- John: [00:13:56](#) Then, I had this sort of panic afterwards being like, "How do I explain this to our investors?"
- Kaitlyn: [00:14:02](#) 17 people.
- John: [00:14:05](#) But thankfully all of our assets are cool. Good people.
- Michael: [00:14:07](#) So they were happy to sign?
- John: [00:14:10](#) Yes, so they were happy to sign. Only one of them passed it to their lawyer, and their lawyer replied back going, "Why would you sign this? Don't ever sign anything." So I responded asking, "Oh, so would you like us to pull out of Dragon's Den?" And then it was signed quite quickly, because ultimately that's it. And also, I still control a majority stake in the company. I can kind of do what I want. It's more a courtesy thing, and you don't invest in people that you don't trust, so they trust me to sort of make good decisions.
- Michael: [00:14:38](#) So, we've got some practical Dragon's Den questions, but later on we'll want to get some of your insights in investment in general and how Dragon's Den investment compares to other routes that you've gone down.

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- Laura: [00:14:48](#) Okay, so you arrive at the studio on the day of filming. How is the experience of being there waiting to be called in for your pitch?
- John: [00:14:58](#) It's terrifying.
- Laura: [00:14:58](#) It's nerve-racking.
- John: [00:14:59](#) It is the most nervous I've ever been. I woke up at 5:30 AM. Thankfully, it's filmed in Manchester, which is great for me because I live in Manchester, so for me, it was sort of a half hour car ride. So, I turn up. I was the first one there, which I think gets me bonus points. I couldn't use those bonus points for anything, but I was the first one there which meant that I could find-
- Michael: [00:15:21](#) You didn't need bonus points, buddy.
- John: [00:15:22](#) No, I didn't need them. Unless, maybe, they only gave me the investment because they knew how keen I was.
- Michael: [00:15:26](#) They were like, "This guy turns up to things early."
- John: [00:15:28](#) So, you turn up, and you go in, and they show you around, and you can see what's what, and then you just go and sit in the green room, and you just wait for other people to arrive. There's lots of little segments that they film throughout the day, so there's an interview you do before you go in, and then there's all of the shots of you going in the elevator, pressing the button, standing there. That's all done ahead of your pitch, because they have to move all the cameras around. So, there's a shot when the doors open and you walk through. The camera's looking at you. You do that, and you have to pretend that you can see the Dragons, and you're happy to see them.
- Laura: [00:16:07](#) Oh, they're not actually there?
- John: [00:16:07](#) And they're not actually there. So, you do all of those kinds of little bits of filming, and then, yeah. Oh, and you get your makeup done, which is good for someone who profusely sweats. I like, "This is a challenge." There's various production crew ... It's a really well-oiled machine because they've done it so long, but there's loads of fun little bits. They'll consistently be checking to make sure that you're still wearing all your clothes the same way, or that your makeup hasn't changed for consistency, because otherwise it would just look a bit weird.

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- Laura: [00:16:38](#) You were waiting ages, weren't you? You were the last one? They said it on the clip that you were the last of the day, but I'm guessing-
- John: [00:16:46](#) No, I was middle of the day. They jumble everyone up, so there's 12 ... I don't know, actually. I can't remember how many people. I think there's a dozen people. I can't remember how many pitches there are in a day. Then, they just edit them around what to be in whatever order fits, but the pitch is three minutes, but the Q&A can be hours, and then it's edited down to the ten minutes that you see. So, I was in there for two hours of just constant talking.
- Laura: [00:17:09](#) Oh, in the room for two hours?
- John: [00:17:10](#) Yeah, I was talking with the Dragons for a couple of hours, and then it's edited down to my best 10 minutes, because they all give you offers. If they're not going to give you offers, they'll edit it to your worst 10 minutes, and if they do give you offers, you get the best 10 minutes. So, I was very happy with that..
- Michael: [00:17:27](#) That's a long time to just stand in the same spot being grilled.
- John: [00:17:30](#) Yeah, I was very sweaty. It was terrifying.
- Laura: [00:17:35](#) Are there any awkward bits we didn't see?
- John: [00:17:35](#) There's lots of boring bits that you don't see. There's parts of the deal that you don't see, so ... Touker has a big eCommerce platform that he owns, and there was a long discussion about integrating the eCommerce platform with M14 so that we could offer wide-label eCommerce. So, his actual offer came with that platform. And Deborah's offer came with the proviso that I didn't use that platform because it would take focus away. So, there's these other additional dynamics that ... They're really boring, and they're kind of complicated, so you'd have to spend the full 10 minutes just explaining these things. I think they just show the best, the most interesting parts, but the also strings the narrative together so that you understand it.
- Michael: [00:18:20](#) So, when you are in the green room with the other contestants, I read that you're not allowed to speak to each other. Is that true, because that sounds awkward if you're in there-
- John: [00:18:30](#) That'd be weird. No, I chatted to people. Everyone's just really nervous. Everyone's just keeping to themselves.

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- Michael: [00:18:34](#) Everybody's in their zone, sort of thing.
- John: [00:18:35](#) Yeah. So, one thing that does happen that was ... Everything that happened was surprise, because it's all weird, but you wait in the green room, and then they'll call you down to the set ... Sorry, the definitely a real warehouse. And you go through the pitch, and then you're not allowed back to the green room. You are then whisked away to your own little, individual waiting room.
- Michael: [00:18:57](#) Oh, maybe that's it, then. That's when you're not allowed to-
- John: [00:18:59](#) You don't talk to people once they've come back in, or out, or anything. I guess it's just so that you don't know what happened. And also, I guess, maybe if the Dragons are in a really good mood, it'll skew you if you knew what was going on.
- Michael: [00:19:14](#) Okay, that's a myth, then. Myth busted.
- Kaitlyn: [00:19:17](#) Did you know what order you were going to be in? So when you arrived in the morning, did they say, "Oh, you're in at 1?"
- John: [00:19:22](#) No. There's no running order. They try and give you as much advanced warning as possible, so I was given 45 minutes notice. I was like, "Okay, this is enough time." And then, five minutes later, I was told 15 minutes. I guess because they try and get you prepared based on how the other pitch is going. Maybe the other pitch just started bombing, and so it's like, "Wheel in the next one."
- John: [00:19:46](#) So, it went down to 15 minutes, and then they were like, "Oh, actually, we need you down right now." And so I had a few minutes notice, which I'm kind of glad about because I didn't have enough time to worry myself into a nervous wreck.
- Michael: [00:19:59](#) If you know by applying, you're potentially going to be doing this thing, but there's a certain amount of nerves on the day once you see the cameras, and the studio, and the set, and everything. That must kick in. And once you're standing there with the elevator-
- John: [00:20:14](#) The elevator button. They will refuse to open the doors if you don't press the button, which is my favourite thing.
- Laura: [00:20:21](#) Really?

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- Michael: [00:20:21](#) So this was one of our quickfire questions for later, but we'll bump it up to now since we're talking about the elevator.
- Kaitlyn: [00:20:24](#) It's spontaneously-
- Michael: [00:20:25](#) The elevator is not real, right? Or is it real?
- John: [00:20:29](#) I didn't know until I literally saw the set that it is not a real elevator.
- Laura: [00:20:34](#) I knew it!
- Michael: [00:20:36](#) Myth busted!
- John: [00:20:39](#) You need to put a warning on this episode like, "If you like Dragon's Den, don't listen to this. It's peeking too far behind the curtain."
- Kaitlyn: [00:20:46](#) Someone's definitely going to watch this and then tell everyone that ever watched it, "Oh, do you know this. Oh, do you know that?"
- John: [00:20:51](#) The problem is, right, if you go, "Hey, do you know Dragon's Den? It's not a real elevator." Someone will just look at you and be like, "Obviously. It's obviously a set."
- Michael: [00:21:00](#) This episode is literally called Secrets of a Dragon Slayer, so the secrets thing ... Hopefully people go into this knowing they're going to hear some crazy secrets, like the elevator's not real.
- John: [00:21:08](#) But yeah, you have to stand in it for ages before your pitch so they can get all the different camera angles. One of the side panels is missing, and there's just a camera there.
- Michael: [00:21:18](#) Oh, wow.
- John: [00:21:18](#) But you have to stand, and they're like, "Now, look at the lights." And so you stand there looking at where it goes, like 0, 1, 2, 3, 4. You can hear someone going, "Click, click, click."
- Michael: [00:21:25](#) Do you have to bob around like it's moving?
- John: [00:21:28](#) No, they didn't go that far.
- Kaitlyn: [00:21:28](#) How much do you bob in an elevator?
- Michael: [00:21:28](#) I don't know, I guess they don't, then.

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- John: [00:21:31](#) As you reach the top, you just got lift up slightly.
- Michael: [00:21:35](#) So it's actually on the same floor as where the Dragons are? You're going from one room to another room?
- John: [00:21:40](#) Yeah, it's a soundstage. The green room's somewhere else, but all that little corridor? It's all one set, so it's not like the little corridor bit is a different set. So you walk onto the set, and it is fully encased, and all the cameras are kind of hidden behind one-way mirrors, or they're tucked up in corners. So it feels really weird, because you know you're surrounded by dozens of people, but you feel completely isolated because you can't see anyone. You can just kind of hear people, but because it's a film set, everyone was like hushed voices. It's just weird.
- Michael: [00:22:10](#) So it is kind of like a closed warehouse as it looks?
- John: [00:22:14](#) Yeah. What's interesting for me is what's real and what's not. You do literally stand in that area. You wait for that red light to go green. You press the button, and then when those elevator doors open, that is the first time you have seen them, and you just start. All of that is 100% real.
- Michael: [00:22:33](#) And so you walk to your mark-
- John: [00:22:36](#) Yeah, a little mark on the floor. I don't know if they even tell you about it. Everyone knows you walk to that point.
- Michael: [00:22:43](#) Because I watched, this morning, to see whether you had looked down to find a mark, and you didn't.
- John: [00:22:48](#) I'm a professional.
- Michael: [00:22:49](#) So I was like, "How does he do it?"
- Kaitlyn: [00:22:50](#) He just knew where it was.
- John: [00:22:50](#) I'm actually a professional.
- Michael: [00:22:52](#) "He just knows where to stand."
- John: [00:22:54](#) Well, where else are going to stand?
- Kaitlyn: [00:22:55](#) Natural navigation.
- Michael: [00:22:56](#) You just got a natural ability to just walk and stop.

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John: [00:22:59](#) Media training, you know?

Michael: [00:23:01](#) It's pretty amazing,

John: [00:23:01](#) I didn't bump into any of them. I didn't start my pitch in the elevator.

Michael: [00:23:08](#) That would've mixed it up, though, if you just came out talking.

John: [00:23:10](#) And I'm already halfway through my pitch.

Michael: [00:23:12](#) That would've blown their minds.

Kaitlyn: [00:23:16](#) It probably wouldn't have. They wouldn't have liked it.

Michael: [00:23:16](#) Probably not, actually. They would've been-

John: [00:23:16](#) No, they were just going to like, "Can you do that again?"

Kaitlyn: [00:23:19](#) Did you have any snacks in the green room?

Michael: [00:23:22](#) This is the hot stuff we need to know about.

John: [00:23:25](#) I do believe there was a snack bar, but I also believe that I was bricking it, and so refused to eat anything.

Laura: [00:23:32](#) Be too nervous to eat, wouldn't you?

John: [00:23:34](#) I kept a diary, which I was reading this morning because my memory's terrible, and there is genuine ... I don't know when I'm going to go on, so I have to time my coffee really carefully, because if you're on a coffee comedown, and then you have to pitch for three hours-

Kaitlyn: [00:23:49](#) Oh, god, yeah.

Michael: [00:23:49](#) Or if you need a loo break, I imagine during those two hours, you can't be like, "Oh, I'm just going to nip off."

John: [00:23:53](#) I made sure, on my way to the set, I was like, "I'm gonna kinda..."

Michael: [00:23:57](#) Pre-den wee wee.

John: [00:24:00](#) Important stuff.

Kaitlyn: [00:24:00](#) Lovely.

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- John: [00:24:01](#) Weirdly, though, genuinely, it would've ruined the pitch if I needed the loo.
- Laura: [00:24:05](#) It's the little things, right?
- Kaitlyn: [00:24:06](#) Did any of the Dragons not need the toilet? Because they have water.
- John: [00:24:07](#) I think they go between pitches.
- Kaitlyn: [00:24:12](#) That's what it takes to be a Dragon.
- Kaitlyn: [00:24:16](#) Okay, what Dragons did you have on the panel for your episode, and did you have any of them in mind before you went in?
- John: [00:24:24](#) There's Peter and Nick, and I knew Nick's work at Moonpig, which is very much an analytics-driven business. It's a business that you can put in a spreadsheet and see exactly how it works. So I definitely wanted him involved, because dating apps are very much analytical businesses, and so there's definitely parallels, and it's B to C, and he seems like a really nice guy. Touker was there, Deborah was there, and-
- Michael: [00:24:49](#) Sarah, I think it is.
- John: [00:24:50](#) Sarah, yeah. In hindsight, I should've gone with Deborah, but we live and we learn.
- Michael: [00:24:56](#) Why?
- John: [00:24:57](#) I follow her on twitter, and she's great.
- Kaitlyn: [00:25:01](#) Have you not ever reached out to her?
- John: [00:25:02](#) No, I feel like it's definitely a faux-pas to be like, "So, I turned you down on public TV, and that deal actually collapsed. Do you want to invest?" No.
- Michael: [00:25:11](#) You never know. She loved you, basically. I think she literally said she loved you. You've always got that. Just send her the link. Send her the YouTube. "Remember this?"
- John: [00:25:19](#) No.
- Michael: [00:25:20](#) No?
- John: [00:25:20](#) That bridge has sailed.

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- Kaitlyn: [00:25:22](#) We should see how often she tells people she loves them.
- John: [00:25:24](#) No, don't ruin it.
- Michael: [00:25:26](#) Maybe that's her thing.
- Laura: [00:25:27](#) She says that to everyone.
- Kaitlyn: [00:25:28](#) Maybe that's her thing.
- Michael: [00:25:28](#) So you knew that you would've been happy with Nick alone, or would you-
- John: [00:25:34](#) So Nick alone would've been fine. Nick and Peter, it's great. Peter's known for tech, and having a bit of additional money, and really good contacts. They were kind of the default go-to based on what our business is. It wasn't a particularly hard decision when I got offers from all five, and those two said, "We want a deal with us two, not the other three." I would've loved to get all five. I probably would've closed that deal.
- Michael: [00:26:01](#) Would you?
- John: [00:26:02](#) Because it is so ridiculous. But Sarah said, "I'd be happy to invest alongside any number." Touker said the same. Deborah said the same, and those two were like, "Nope, just us!" I was like, "Great. You ruined it."
- Michael: [00:26:13](#) That kind of got a bit awkward. I don't whether it was just well-edited like that, but that was ... I think people really didn't want to partner with Touker-
- John: [00:26:21](#) This is where there's other bits going on. Touker was bringing in his eCommerce platform, and so there was then some awkwardness there. But yeah, the editing is also slightly awkward, because I forgot Nick's name. That's why I said, "I'd like to accept the offer from you guys." Or, "From you two."
- John: [00:26:38](#) I may have forgotten Nick's name. I forget everyone's name at the best times. So a famous who I've literally seen every week, of course I'm going to forget their name. Thanks, brain. I think remembered his name, but I wasn't 100% certain that I was right.
- Kaitlyn: [00:26:55](#) Don't want to get it wrong at all.
- John: [00:26:55](#) If I said the wrong name like, "I'd like to take Mike. Oh, no!"

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- Michael: [00:27:02](#) At least there was two of them. If it was just him, you would've been like-
- John: [00:27:05](#) "You."
- Michael: [00:27:06](#) "I'll take you."
- John: [00:27:07](#) Well, I would've taken someone else's offer just because I'd want to save myself the embarrassment.
- Michael: [00:27:13](#) I was reading in a Reddit board about Dragon's Den yesterday. People said that the other Dragon's now, at this point, 16 series in, must get annoyed when Peter goes in and gives an offer, because it's almost guaranteed that people are going to go with Peter at this stage because he's, I supposed, the most successful, the most well known, or whatever. It's almost like Peter Jones Den.
- John: [00:27:38](#) But, that reflects real investment. Some investors you want. Some investors are there because they've got money. So, I think you're never going to get away from that. All of them bring different things to the table, and those new to it get more competitive, I guess.
- Michael: [00:27:53](#) And now they've committed to having five Dragons. They're probably always going to do that even if two or three of them are the strongest, and the others are-
- John: [00:28:03](#) But it's get a good to get a range of people, and it's nice that it changes up, because different people have different strengths.
- Laura: [00:28:09](#) When you were given all the offers, and you went off, and did your workings out, how stressful was that bit? Because that looks horrendous.
- John: [00:28:14](#) Oh, that was fun.
- Kaitlyn: [00:28:15](#) Oh, it was fun?
- John: [00:28:15](#) As soon as I got all the offers, I knew exactly what I wanted.
- Kaitlyn: [00:28:19](#) Oh, so you were just pretending?
- John: [00:28:20](#) But there's a bit in there that didn't make it into the TV show where because there was so many different side deals going on, I had to get a bit of paper off Deborah and borrow a pen where I wrote down all the different deals. Who would work with who

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and in what combinations. Which is also why, if you watch the pitch back, halfway through me deliberating, I suddenly gain a piece of paper in my hand.

- Laura: [00:28:42](#) Oh, I didn't even notice.
- Michael: [00:28:43](#) I didn't notice that.
- John: [00:28:44](#) Which I have kept as a memento secretly hoping that it actually made the edit, and then I could frame it. But no, it's just scrap of paper in a folder somewhere.
- Michael: [00:28:53](#) You could frame your shirt or something.
- John: [00:28:55](#) Yeah, I still wear it, though.
- Michael: [00:28:57](#) So that was your actual shirt?
- Kaitlyn: [00:28:58](#) Is that your lucky shirt?
- John: [00:28:59](#) Yes, that was my actual clothes.
- Michael: [00:29:00](#) Spoiler alert.
- John: [00:29:02](#) I don't think they give you clothes. Maybe they do.
- Kaitlyn: [00:29:05](#) Maybe if you turned up in really rough clothes.
- Michael: [00:29:06](#) Turned up in jogging bottoms and flip-flops.
- Kaitlyn: [00:29:06](#) Lovely combo.
- John: [00:29:06](#) So as long as it's not stripey, or patterned, or branded onesies-
- Kaitlyn: [00:29:07](#) Jogging bottoms or flip-flops, but apart from that-
- Laura: [00:29:19](#) You shouldn't go on there,
- Michael: [00:29:21](#) That's my weekend-wear.
- John: [00:29:23](#) One of the most scathing comments on YouTube about my pitch is someone was like, "He needs to iron the back of his shirt." I was like, "Oh, that cut deep."
- Kaitlyn: [00:29:31](#) Well, when they listen to this podcast, they'll realise that you were sitting down for a long time.

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John: [00:29:36](#) I was sitting there for a long time, and that is my defence.

Kaitlyn: [00:29:36](#) They'll take that comment back.

John: [00:29:38](#) But also, I should've paid attention because the wardrobe staff can steam your clothes for you. But I think I got them steamed, and then sat in them, which ... Amateur mistake there. Just creased them right back up again.

Laura: [00:29:50](#) Rookie error.

Michael: [00:29:51](#) If that's the most scathing thing someone can say, then you did all right.

John: [00:29:54](#) Its YouTube comments. The rest we just block, and ban, and report, but that's the only one that made it through.

Michael: [00:30:00](#) It stuck with you.

John: [00:30:01](#) Well, because I agree.

Kaitlyn: [00:30:02](#) Now he'll always iron the back of his shirt.

John: [00:30:03](#) The state of my shirt. Nightmare.

Michael: [00:30:06](#) Shirts crease. They crease too easily. Driving, the seatbelt just creases them up.

John: [00:30:15](#) Important, important stuff here.

Kaitlyn: [00:30:15](#) Not sure if that's the secret, but.

John: [00:30:17](#) It's a secret to most men, I think.

Michael: [00:30:22](#) As we've said, you received offers from all five Dragons, and you went onto accept the joint offer from Peter Jones and Nick Jenkins for 20% of the business. What happened after you left the room having accepted that offer? Where are you taking them, and what kind of contact do you have with the dragons?

John: [00:30:37](#) The first thing they do is they just wheel you out and go, "Oh, well done." And then they wheel you off into a little side room that's just a little ... It's where they just keep talent. It's just a little room, and you just kind of sit there, and they're like, "Do you want anything to eat?" And so I had a potato. Important to know these things. I sort of panicked. I was like, "What's on offer?" And they're like, "Oh, jacket potatoes." "Yes, I'll have a

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potato." I've actually got a photo on my phone somewhere that's just ... I was just like, "This is so bizarre. I need to document everything." But you're not allowed phones on the set. So I just have a photo of a potato as my memento for the day.

- Michael: [00:31:14](#) Can you give us that so we can put it on the social media?
- John: [00:31:16](#) I can see if I can find it. If I can.
- Kaitlyn: [00:31:18](#) We want to pass around that potato.
- Michael: [00:31:19](#) People want to see it. What topping did you have?
- Kaitlyn: [00:31:22](#) It could be like the egg where it went viral. Do you remember the egg that went viral?
- Michael: [00:31:22](#) I do remember the egg, yeah.
- Kaitlyn: [00:31:25](#) There we go.
- John: [00:31:26](#) I feel like the potato has just not got the scope. It's not got the range, but we'll see. If I can't find this photo, it will be a nightmare.
- Kaitlyn: [00:31:33](#) Just send us a picture of any potato, we won't know.
- John: [00:31:36](#) I'm not going to lie. I'm an honest person. I can't just give you any old potato, and be like, "This is the Dragon's Den potato." That's how scandals start.
- Michael: [00:31:44](#) What topping did you have?
- John: [00:31:45](#) I think it was baked beans and cheese, a classic.
- Kaitlyn: [00:31:48](#) Classic, yeah.
- Michael: [00:31:49](#) Good choice, good choice.
- John: [00:31:50](#) So I'm in there, and I phone up everyone I can think to phone. The staff, or my parents, my sister, and I'm just like, "It's so weird." And they're like, "Oh, and Peter and Nick will be around in a few minutes if they can spare it." After 20 minutes and the potato, I go out into the corridor, and then Nick and Peter are there. They film a little behind-the-scenes thing, because if you watch any of the "What Happens Next" shows, they always

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show a little bit of the behind-the-scenes. I think they film that for everyone.

- John: [00:32:27](#) So we're filmed, and we have a little fake conversation. Or we talk about polite in the den things, and then the film crew goes away, and then we can talk gossip. I managed to take a selfie. That was some good advice. Our CMO, Charly Lester, currently at Lumen. Best advice I received that day. She was like, "Make sure you get a selfie." And I was like, "Yes!"
- Michael: [00:32:47](#) Because that's the proof you need.
- John: [00:32:49](#) That is the evidence. That is all I need. The potato and the selfie.
- Michael: [00:32:53](#) Because I guess that's all you have until the show is aired.
- John: [00:32:56](#) Yeah, and I can't publish it anywhere. So I just kept it on our Google Drive for a year and a half, and then it was just like, "Hooray!"
- Laura: [00:33:02](#) Released.
- Michael: [00:33:03](#) So that's good. At least it sounded like you had more of a human moment with them.
- John: [00:33:07](#) Yeah, which is nice. And then they say that their lawyers will be in touch with paperwork, and you just vaguely in contact with each other.
- Michael: [00:33:16](#) Do you follow each other on social media.
- John: [00:33:20](#) I feel like probably not. Not many of them actually have social media presences.
- Kaitlyn: [00:33:24](#) They're just too busy.
- Michael: [00:33:25](#) And they're pretty run by a team. Too busy.
- Kaitlyn: [00:33:27](#) Too busy investing.
- John: [00:33:28](#) Except my favourite, Deborah, who runs her own.
- Michael: [00:33:31](#) Deborah. I have a love-hate thing with Deborah. When I used to watch the show ... When you watch the show, she's probably got a Dragon persona, maybe. Then you see her in other things, and she's completely different.

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- John: [00:33:44](#) Super lovely.
- Kaitlyn: [00:33:47](#) I think Deborah, though, you can definitely tell who's having a good day or a bad day when you watch the show. Because sometimes, she's really lovely and really understanding, and other days, she just doesn't have any patience. She's like, "No, thanks."
- John: [00:33:55](#) That's one of the things I really like about her and, actually, the other Dragons. Whilst it is still amplified for entertainment value, if you start taking the piss, they can sense it immediately because they've seen so many pitches, and they will just go for you. Because they know it's entertaining if they rip you apart, and so you get a lot of these pushbacks, which is good.
- Michael: [00:34:16](#) You probably know in your head, "Okay, you're doing this for the show. That's fine. I'll go along with it."
- John: [00:34:20](#) The way I viewed it, which I think is a successful strategy. So everyone, pens and papers at the ready. I viewed the whole thing as a sort of game or puzzle between three competing parties. There's me, and I want PR, and I want money. There's the Dragons. They want to look good on TV, and they want a good investment. And there's the production crew who want to make sure that the Dragons are happy, and they want good TV. So the production crew doesn't care whether or not the deal is good or not. I need to make sure that I'm good TV so that the production crew's happy, but I need to make sure that I'm not taking the piss so that the Dragons are just like, "What are you doing?"
- John: [00:35:01](#) So you end up playing a bit of a game where it's how do I get what I want whilst also making sure that everyone gets what they want. So I'm not going to come in with a ridiculous deal that is just going to annoy the Dragons. I'm not going to focus on boring things, because then it's going to be bad TV, but I need to make sure that I actually make a good offer that is a nice two-way conversation. In a sense, it's sort of improv-style where you're just making sure that you're factoring in what other people want to get out of that situation.
- John: [00:35:33](#) I think that is one of the things that worked well for us. That, and having an incredible business, and media training, I think.
- Michael: [00:35:40](#) So you've had media training in the past?

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- John: [00:35:42](#) Well, that might be an exaggeration. So, I have actually had media training, and the guy said that he thought that I already had media training. I've spoken on podcasts, and I know that you are meant to answer questions by including the question in the answer.
- Michael: [00:36:03](#) It's very helpful. It's very helpful for things like this.
- John: [00:36:05](#) It is very helpful to include the question in the answer.
- Michael: [00:36:09](#) Perfect.
- John: [00:36:10](#) See? That kind of thing.
- Kaitlyn: [00:36:11](#) Have you had media training?
- John: [00:36:16](#) I know how to do that kind of stuff. I've been around stage and theatre-y type things. Backstage, obviously. Terrified of ... I know how you can project yourself. I know how to pitch. And also, going into the den, what you see if the most polished three minutes of my life. So, we closed a funding round about a month before I went on Dragon's Den, and that's a whole other story. But, that round was sort of nine months in the making, so I'd spent nine months talking to terrifying venture capitalists, angel investors, everyone. Polishing, and polishing, and polishing my pitch, and pitching it in front of rooms of people on stages, in competitions.
- John: [00:36:57](#) So, when I went on Dragon's Den, I've never felt as prepared about anything before in my life. I know that the pitch works. I know the pace it goes at. I know where the laugh points are in it. As soon as you can pitch in a way that you're like, "I'm going to tell a joke in this pitch because I know it'll make you like me." And you then you tell a joke, and then they all laugh, it's like, "Got it! Yes! Hook, line, and sinker. You are now on board."
- Michael: [00:37:23](#) Is that line the Bristlr line?
- John: [00:37:25](#) Yeah.
- Michael: [00:37:26](#) Does that get a laugh every single time?
- John: [00:37:27](#) Yeah.
- Michael: [00:37:28](#) Tell people the line.
- John: [00:37:29](#) Oh, no. So I haven't pitched this in two years.

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Michael: [00:37:32](#) Do the pitch now.

John: [00:37:33](#) So I think the pitch is-

Kaitlyn: [00:37:34](#) Do the exact pitch word for word.

John: [00:37:36](#) Do you want me to get my script? I still have my script.

Michael: [00:37:39](#) Yeah.

Kaitlyn: [00:37:39](#) Did you write your own script?

John: [00:37:42](#) Yeah. Well, it's my pitch, so this is probably the 20th version of this same pitch, and they all have the word "specificity" in it because I learnt how to say that. I was just like, "Well, I can say the word "specificity," so I'm going to put it in every single pitch."

Michael: [00:37:56](#) This morning, I watched, and you said that, and I thought, "Oh, that's impressive. He can say "specificity."

Laura: [00:37:58](#) Well, you can't.

John: [00:37:59](#) That is literally, by design, so that people who aren't paying attention, because they don't give a shit about my pitch, go, "Oh, that was an interesting word." Then, they're paying attention for my funny joke where I describe what business is.

Michael: [00:38:14](#) Yeah, it's the connecting people with beards to those who like to stroke beards. I imagine you get a laugh almost every time.

John: [00:38:22](#) Well, people aren't expecting it. It's really interesting to me seeing how the pitch has evolved. You're telling a little story. You've only got three minutes, and it's got these cute little punch lines in there. So, I think our pitch starts with sounds credible, hilarious joke. Actually, no, this is a joke product. Followed up by surprisingly good numbers, followed up by a surprisingly solid road map of future development, and a huge expansion opportunity. You're left at the end feeling like this whole business is really, really credible because the little bit of self-deprecating, break it down, and then build it back up again. So, people are in a good mood and impressed. That's how you want people when you pitch. It's so contrived, but it's kind of fun, and I can say the word "specificity."

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Michael: [00:39:20](#) So, would you recommend for, not just Dragon's Den pitches, but pitches or presentations in general, trying to get a laugh is a good tactic to ...

Kaitlyn: [00:39:29](#) I thought you were going to try and say the word "specificity."

John: [00:39:29](#) Specificity.

Michael: [00:39:29](#) I am trying to say "specificity."

John: [00:39:32](#) I think if you try and make it ... I don't know. It's awkward, because Bristlr was designed to be funny. It was designed to get media attention. It literally started as a joke idea, so it's got that inherent thing. If you were like, "Oh, we work in roof insurance," and then you try and make a funny quip, it's ... No.

Michael: [00:39:57](#) There must be one. There must be a roof ...

John: [00:40:00](#) Let's not go there.

Kaitlyn: [00:40:01](#) I don't know.

Michael: [00:40:01](#) We'll think on it.

Kaitlyn: [00:40:05](#) The only thing I can think of is "roof over your head," and that's not funny.

Michael: [00:40:07](#) Is it not, though?

Kaitlyn: [00:40:09](#) No.

Michael: [00:40:09](#) Could you not make it funny?

John: [00:40:10](#) See this is the problem? This is the exact problem when you're like, "We need a joke in here."

Michael: [00:40:14](#) Manufacture a joke.

John: [00:40:15](#) The pitch lends itself to being funny. It's meant to be funny. That's the whole point of Bristlr is that you don't take it too seriously. So, everyone's in on the joke. It's not that you're trying to do standup. It's like, "This is a little bit self-deprecating. Oh, but by the way, we've made a quarter of a million matches." People have no frame of reference. That might be a lot. That might be none, but it's a big number following a laugh, so you get that kind of juxtaposition, and off you go. Happy days.

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- John: [00:40:42](#) I think with pitching, just know that the person you're pitching to wants to be interesting and wants you to be successful. It's not you're desperately trying to get their approval, because then it's never going to work. You're just having a conversation that you happened to have prepared for nine months previously to make sure you're getting across all the right information. I would recommend just getting feedback, or, if you don't hate the sound of your own voice like I do, recording it and just listening back. And just listening with a critical ear.
- Michael: [00:41:10](#) Do most pitches tend to be, for opportunities like Dragon's Den and some of the other avenues you've gone down, do they tend to be a three-minute thing? Is that a common time?
- John: [00:41:19](#) I mean, most pitches are ... So, I've done kind of competitive pitching, which is like a low-style of competitions. They're always like 10 minutes or five minutes. So, most people, when you're at that stage in your business, you learn a three-minute pitch, a five-minute pitch, a 10-minute pitch, and potentially, a 20-minute pitch.
- Michael: [00:41:36](#) Oh, okay.
- John: [00:41:36](#) You also have your pitch available as one sheet of A4, just writing, and you have what's called a "pitch deck," which is a load of slide shows. You typically then have two versions of that. The short one that's just the headlines. That's basically the, "Do you want to have a conversation about this?" And the longer one with all the numbers, which is, "We're having a conversation about this. Here's some more meaningful stuff."
- John: [00:41:57](#) It's really tiring to go for investment, because you need to keep all of these up to date. You're like, "Oh, I can improve this, and then how does that fit into this, this and this." When you're doing these competitions, people typically have a pre-prepared one that's the right length, and you work really hard to get as much in. If you can end it like, "Bang, on time," you win because it looks really good.
- Michael: [00:42:21](#) And some of them literally have a timer, don't they?
- John: [00:42:23](#) Yeah, so I've done one with that on where after three minutes, the air horn goes off. Terrifying. I finished with 15 seconds to go because I was so scared of the air horn going off.
- Kaitlyn: [00:42:32](#) How do you feel about people interrupting your pitch? Has that ever happened to you? Not interrupting in a rude way, but

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interrupting in a "ask question about something" way, because if I'd pre-prepared a speech, I'd want to give it, and then ask questions.

- Michael: [00:42:45](#) You think, "The time's going. You're taking away my time."
- John: [00:42:45](#) Yeah, no one every does that. Normally, if it's a timed one, they'll have a Q&A section afterwards. So, the most common pitch form that you see is person does a pitch, everyone applauds, graphs go up, and then there's a little, very brief Q&A where they ask a little softball Q&A questions.
- John: [00:43:03](#) The formatting of the pitch ... You can Google this online. There's basically six facts that you do, like, "Who we are. What the problem is. What the solution is. How much traction you've got, and what your team is." It's just the format that every single pitch deck comes in, which is good and bad. It's good because it means you can skim through them really quickly, but it's bad because they're already boring.
- Michael: [00:43:28](#) And I guess you need to be prepared to give the pitch without the pitch deck, sometimes.
- John: [00:43:32](#) Yeah.
- Michael: [00:43:33](#) Because I've been listening to the StartUp podcast. The episode I've just listened to is he met a guy from Google, I think. And the guy said, "Oh, let's go into the street and get some lunch." And as they're walking across the street, he's like-
- John: [00:43:44](#) He's like, "Pitch me."
- Michael: [00:43:44](#) Yeah, "Pitch me now. Without your pitch deck, do it."
- John: [00:43:47](#) But, I think if you think of the pitch as a pre-prepared thing, then you're going to fail. If you think of your pitch as you're actually just talking about your business, and you know your business inside and out, so if someone's like, "Tell me about your podcast," you should be able to be like, "Oh, it's like a business podcast," and blah, blah, blah.
- John: [00:44:05](#) You shouldn't be like, "Let me just remember the pitch." You're just talking about it, and you go over it so much and so often that it's more a three-minute version of what you could talk about for hours rather than a thing that's separate. So, you should be able to just talk quite happily about what your business is. But, there are also techniques when you're pitching

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to stop you getting muddled or stop you going down a rabbit hole that you didn't intend to go down, and you're sat there listening to yourself talking about something that's ridiculous. I could give you an example of that if you would like.

- Michael: [00:44:40](#) Yeah, go. Yeah, do it.
- John: [00:44:42](#) Early on in the days of M14 ... Now, the pitch is basically if you want a dating app or you want a social app for any niche, we'll build it, and it'll be cheaper and better than literally any other solution on the market. Easy. But early on, we weren't sure how we were going to pitch this idea of multiple niches. People kept asking for examples, and we hadn't really thought about it. So, at one point, I panicked, and the VC is like, "Okay, so you've got beards. What other verticals are you thinking of going into?"
- John: [00:45:12](#) I was like, "Okay, so people who like coffee, tattoos, and cats." There's a pause, and then he's like, "Could you elaborate on the cats there." And I came up with an amazing business on the spot of ... You know fancy cats that go to shows, and perform, and stuff? They pay a lot of money to match their cat with another show cat.
- Michael: [00:45:35](#) To breed.
- John: [00:45:36](#) To breed. There's a lot of money in that. Imagine, if there was a Tinder for specialist cat breeding, how much money you'd make out of that.
- Michael: [00:45:45](#) I think you could branch out into any animal breeding.
- John: [00:45:47](#) Which led us on, a few months later, to be looking into cows.
- Kaitlyn: [00:45:52](#) Funny you should say that.
- John: [00:45:53](#) We were talking ... Please, no one check the facts on this, because we may have just been scammed by someone. We were talking with one of the few licenced specialist bull breeders in Europe. They pay quarter of a million pounds for their bull to make friends with your cow.
- Kaitlyn: [00:46:13](#) Wow.
- John: [00:46:14](#) They were like, "There's no system that this goes through." It's just kind of people know people. So if you just introduce a very basic matchmaking service, it blows the whole industry out of the water. It disrupts it, if you will. This selective animal, and

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suddenly, look! We've discovered this whole new avenue that our business can go down. If you know the strengths of your business, you can kind of throw it in any kind of direction, and you'll know how good or bad it'll do.

- Michael: [00:46:44](#) Because it's the same template. It's matching people based on criteria.
- John: [00:46:47](#) Yeah, you match A and B. It's just a matchmaking service. It's a discovery ... I think we call it "discovery" now because we're doing more social stuff, and it doesn't make sense to call it "matchmaking." But it's like, how do you find other versions of whatever the type of thing you are.
- Michael: [00:47:01](#) So, what happened to the whole animal breeding thing? It just didn't happen?
- John: [00:47:05](#) Well, I'm allergic to cats.
- Kaitlyn: [00:47:06](#) That's a problem.
- Michael: [00:47:07](#) What about bulls and cows, though?
- John: [00:47:09](#) Well, those are just terrifying. I think we just ended up dropping off contact with that person. I never really chased it up.
- Michael: [00:47:15](#) There's a big market ... I've got a friend who's a farmer. His job is breeding sheep, and cows, and things.
- John: [00:47:26](#) So, one reason why this ridiculous idea also doesn't get you laughed out of the room is that investors tend to be quite wealthy people, and they all have fancy animals. So, they're all well-versed in this kind of stuff. Other pitch-like suggestion: Know your audience.
- Michael: [00:47:44](#) That's a good one to have in your back pocket if you need to. If you sense they're an expensive animal person.
- John: [00:47:48](#) Start talking about expensive animals.
- Michael: [00:47:52](#) So I didn't think we'd go down this route, but we're there now.
- Laura: [00:47:52](#) Here we are.
- Kaitlyn: [00:47:52](#) Talking about cows.
- Michael: [00:47:56](#) Animal breeding.

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- John: [00:47:57](#) Welcome to my job.
- Michael: [00:47:59](#) So you received offers from all five Dragons in the den. How did that feel? I imagine it's pretty mind-blowing when it's actually happening.
- John: [00:48:07](#) I was not fully present in the room if you ... It was very bizarre. It was a very strange feeling. I don't know if you've ever gone to a major city where you've never been before, but where you've seen it so much on TV. Like the first time I went to New York, I was like, "It's like the movies." It's like, "Wait, no, no, no. The movies are like the city." But, you get it the wrong way around. It's that same thing. It's like, "Wait, hang on. This is happening? No, this can't be happening. I can't really be here."
- John: [00:48:33](#) It was very strange. There's a phrase called "FOMO" in startups that's "Fear Of Missing Out."
- Michael: [00:48:41](#) I've learnt that recently in the last few months, FOMO.
- Kaitlyn: [00:48:43](#) I think that's in real life, as well.
- Michael: [00:48:44](#) It's now immersed into real life, yeah. Just missing out.
- John: [00:48:48](#) It was really interesting. As soon as the offer came in, you could sense a shift that essentially people were sort of breaking cover, and you kind of got the sense that everyone was suddenly trying to get it. My assumption would be that I'd get a few offers, and then someone would back down, because sometimes they back down because other give a stronger offer, and they're like, "I can't match that." Then they all came in. Then, it looked like I might get all five in one deal, which would be amazing, but then it wasn't. But it was still good.
- Laura: [00:49:18](#) You still got two, so.
- John: [00:49:18](#) Yeah, I mean that's less than 50%.
- Michael: [00:49:22](#) All five seems like it would be harder to manage after you leave the den.
- John: [00:49:27](#) Yeah, but the PR would be ... You could hire an intern to manage your Dragons. Dragon tamer, I guess.
- Michael: [00:49:36](#) Even having offers from all five doesn't happen that often. You were probably one of the first few.

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John: [00:49:40](#) I think it's normally once a season that it happens. I think there was either one or two my season that got offers from all five, which is good.

Michael: [00:49:49](#) Do you have a club?

John: [00:49:52](#) If there is, I haven't been invited.

Laura: [00:49:54](#) Oh, yeah! Have you ever met a fellow Dragon ...

John: [00:49:57](#) Dragon?

Laura: [00:49:57](#) Victim?

Michael: [00:49:57](#) Contestant? No.

John: [00:50:00](#) I've spoken to a few beforehand, and I ... You meet people in startup circles, and I've given advice to people before they go on, because they know that they can reach out to me. There's no one that I hang out with on the regular that's also a Dragon Slayer.

Michael: [00:50:16](#) Dragon friends.

John: [00:50:17](#) Yeah, Dragon friends. That'd be a bit weird.

Kaitlyn: [00:50:19](#) What's a group of dragons called? A school.

Laura: [00:50:22](#) A school.

Kaitlyn: [00:50:22](#) A school of dragons.

Michael: [00:50:25](#) A gaggle.

John: [00:50:25](#) A gaggle of dragons.

Michael: [00:50:28](#) We look that up in the show notes. We'll add that. Because actually, linking into that, your relationship with Nick Jenkins led you to meet and eventually buy the dating app Double, and they also appeared on Dragon's Den, right?

John: [00:50:40](#) Yes. So, they got investment from Nick when they appeared on Dragon's Den. So, it's Tinder for double dates, essentially. Nick put us in contact with them, pretty much, immediately, and we just got chatting to them. We found a load of similarities in our metrics. So, this is a time where we only really have on big dating app, which is Bristlr. One of the strengths of M14 is that

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we now have metrics on 20 different dating apps, and no one else on Earth has a dataset like that. No one else on Earth would need it, but we also have a dataset on where the best beards on Earth are.

- John: [00:51:15](#) There's nothing inherently valuable about these datasets, but it's pretty unique. So, when we were just Bristlr and we started talking with Double, they were potentially needing some help with infrastructure, and that's sort of what we provide. There's a lot of parallels there of can we help them cut costs? In the end, we figured out that the easiest thing is to actually just buy them, and then they become an M14 brand, and then we've got the time, we figure out how we can integrate them. In the short term, we just use the ... You get a nice PR boost when you buy another company, and it goes down as, "They have got an acquisition." And it's like, "Yes, we have. Look at us. Fancy business people."
- John: [00:51:58](#) You get it all in there, which is kind of nice, and we get the insight to things like their churn rates, their funnels. All that kind of stuff, which at the time, was super valuable. Because we had one big app, and then we had two big apps, and we're planning on building more big apps. So, it was kind of a really nice way to jump-start that knowledge gathering.
- Laura: [00:52:20](#) So, can you take us through what happened in the weeks after filming took place and what actually happened with the deal you made with the Dragons?
- John: [00:52:26](#) So, after the deal, there was just a lot of anxiety in myself and a lot of sense of relief. We were busy as a company, and there was definitely a comedown from the adrenaline rush of appearing. In the end, we got a better offer from a different investor. So, we were mentioning that we were getting ready to take investment. Didn't give away any details, but when you're lawyering up, as I believe the phrase is ... You mention to people, "Oh, yeah. We're doing this because we're getting ready to take a pretty significant investment." And the person we were talking to basically suggested like, "Oh, could we invest?" And we suggested a valuation of, I think, 1.5 million. They would be investing give or take 100 grand, and they agreed.
- John: [00:53:21](#) So, we then had two offers. We can offer give up 5% of our business for 100 grand or 20% of our business for 80 grand. We put this offer to Nick. Nick was basically our main front point. I think Nick was fairly open about it, because he's done other tech investments, and he knows that this is actually was a reasonable investment looks like. But, he mentioned that Peter

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is very much ... If it's not the deal in the den, he's not really having it, which is completely reasonable.

- John: [00:53:52](#) It was also sort of pointed that if you agree 20% on TV, and then it comes out in the press that you actually signed for 4 or 5%, it just kind of makes the whole thing into a bit of a farce. You'll end up with people going on the show agreeing to 50% and then renegotiating in the weeks after. So, it doesn't really fit. We essentially priced them out of the round, and then used that as a PR opportunity. Slightly too good a PR opportunity. If you Google "M14 deal," they'll be a big TechCrunch headline of like, "How the M14 Deal Collapsed."
- Michael: [00:54:33](#) I saw that, yeah.
- John: [00:54:33](#) Now, I am the idiot who actually suggested that as the headline because I was trying to be like, "Hey, you want to write about us? Look at this dramatic headline." If you read the article, it's all really nice, and Peter Jones says some lovely things, and it's all really reasonable. But most people are now like, "Oh, the deal collapsed!" And it's like, "Well, shouldn't have been so dramatic there."
- John: [00:54:52](#) But, it got us in TechCrunch, so ...
- Michael: [00:54:55](#) It was worth it.
- John: [00:54:56](#) And if it makes people read up, there's no shameful secrets in there or stuff we did. It just didn't work.
- Kaitlyn: [00:55:04](#) So, was that other investor ... Had he seen you, or was he aware that you were on Dragon's Den and your other offer was from Dragons?
- John: [00:55:10](#) I don't think so. It was filmed in 2016, and it aired in 2017. So, it was like nine months between, and it was in that nine months where we closed this second round. So, I don't remember if we actually told him that it was the other investor would be Dragons' Den, because as I think as soon as they agreed to the evaluation, the Dragons kind of exit stage left because it just wasn't the deal that was going to work with them.
- Michael: [00:55:38](#) So in the den, Touker Suleyman described you as "very credible." Deborah Meaden said that she liked the passion in your pitch, and Peter Jones said that you were the most appealing individual he's seen in the den for a long time. How important do you think it is to show personality and passion in a

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pitch, and have you got any tips of how people can achieve that in such a short time slot?

- John: [00:55:57](#) I think it depends what you're pitching. When you're pitching an early stage business, you are essentially pitching yourself and your ability, and the company is going to reflect your personality. It's kind of like how an author's first work is always an autobiography, whether they intend it to be or not, because you write from what you know. I build a business from how I know. I think there's got to be a trust there. I think credibility is the key one. If I didn't seem credible, I wouldn't get investment even if my business was credible.
- John: [00:56:33](#) And I think when you're pitching, it's just about having fun. It's one of those weird things that the more effort you put into showing your personality, the more it just comes across as staged, or very performative, and that kind of stuff. The more you just let yourself go and worry a little bit less, the better. But of course, worrying is what keeps you from lying, or making things up, or forgetting things. I think there's a confidence from just knowing what you're talking about. I don't mean memorising. I mean living and breathing.
- John: [00:57:13](#) You can show me a dashboard of what M14's metrics look like, and I can tell you if there's an issue with one of the servers, because one of the graphs will be slightly dipping below where I would expect it to be. When you're living and breathing something, then you can talk about it with passion, and you can let your personality shine through using that.
- Michael: [00:57:33](#) I noticed that the moment the kind of got Deborah was at the end where you're almost finished, and you kind of said, "It's just really exciting." I'm guessing you didn't plan that.
- John: [00:57:46](#) No, that was me forgetting the last line of my pitch. I say that it's the most polished I've ever been, but I was genuinely flustered.
- Michael: [00:57:51](#) It came across well, then, because they-
- John: [00:57:53](#) I think the last line was something about how I'm really passionate, but I sort of forgot it, and then was, "I'm just very excited about this."
- Michael: [00:58:00](#) Yeah, which they loved. Deborah, that seemed to get her thinking, "I want to work with this guy." I guess those little human moments-

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- John: [00:58:10](#) Yeah, be human and don't be afraid to be human. If you're feeling nervous at the start of a pitch, say, "I'm really nervous." And everyone will be like, "Oh, it's fine." The pressure just eases off a little bit. So, just be human. They're not investing in you because you're good at pitching. If you're good at pitching, you come across as human and smart, and that's what they're investing in. You can put a lot of effort into really slick, and learning all the moves, and all that kind of stuff, or you can put effort into being a human being. And I would probably choose that one. Though, I know a lot of people who get very successful by just learning how to pitch really slick. It's a lot of sales-y type stuff.
- Michael: [00:58:51](#) I guess you've always got the effect now that you can say, "Peter Jones thinks I'm appealing. I'm an appealing guy."
- John: [00:58:56](#) I'll put that on my business card. "I think you'll find your opinion is wrong. Here is a quote from Peter Jones to correct you."
- Kaitlyn: [00:59:03](#) I think, as well, though, it's just showing that you are actually enthusiastic about it. Because if I had tens of thousands of pounds to invest in someone, I wouldn't want to invest it in someone who didn't really seem like they cared. I'd want to invest in someone who really was passionate about making it work, because at the end of the day, it's a risk. Isn't it, investing? So, you want to make sure that your risk is going to pay off.
- John: [00:59:22](#) And angel investors, especially, they're investing for fun. They don't need to. They could put their investment in a giant pension fund that'll get them 2% a year or something. But, they're choosing to have a little bit of fun, take some risk, and use a small part of however much money they've got to do that.
- Richard: [00:59:43](#) If you want to get in touch with any questions or feedback, you can find us on Facebook, Twitter, Instagram, and SoundCloud. Just search for "How to Build a Dating App podcast." Thank you for listening.
- Michael: [00:59:58](#) Our interview with John Kershaw continues on the next episode.