

Define your needs

Let's say we need:

- Funding to cover remaining developer costs
- Marketing
- Community building
- Distribution to consoles and PC platforms
- QA
- Localization
- General guidance

Define your development timeline

What work have you put into the project to date? Where are you today? What features are done?

- We're about 40% done with the game. Current investment is \$10K + 32% royalties promised (post-agreements). This means I've brought people on who work for royalties and I've promised that they will (collectively) get 32% of the sale of each game after distribution and publishing cuts are taken.
- We've implemented 2 of our 3 core gameplay mechanics, with 1 of them being fully polished.
- Half of our characters, enemies, bosses and environments are implemented.

What work is left to do to release the game (define what is R&D vs. known development)?

- Implement the last gameplay mechanic (R&D) and polish the last 2
- Focus a significant amount of time on UX and tutorials
- Wrap up our character art
- Implement 3 of the 6 bosses
- Implement 10 of the 22 minion enemies
- Create 10 more environment locations, out of 20 total

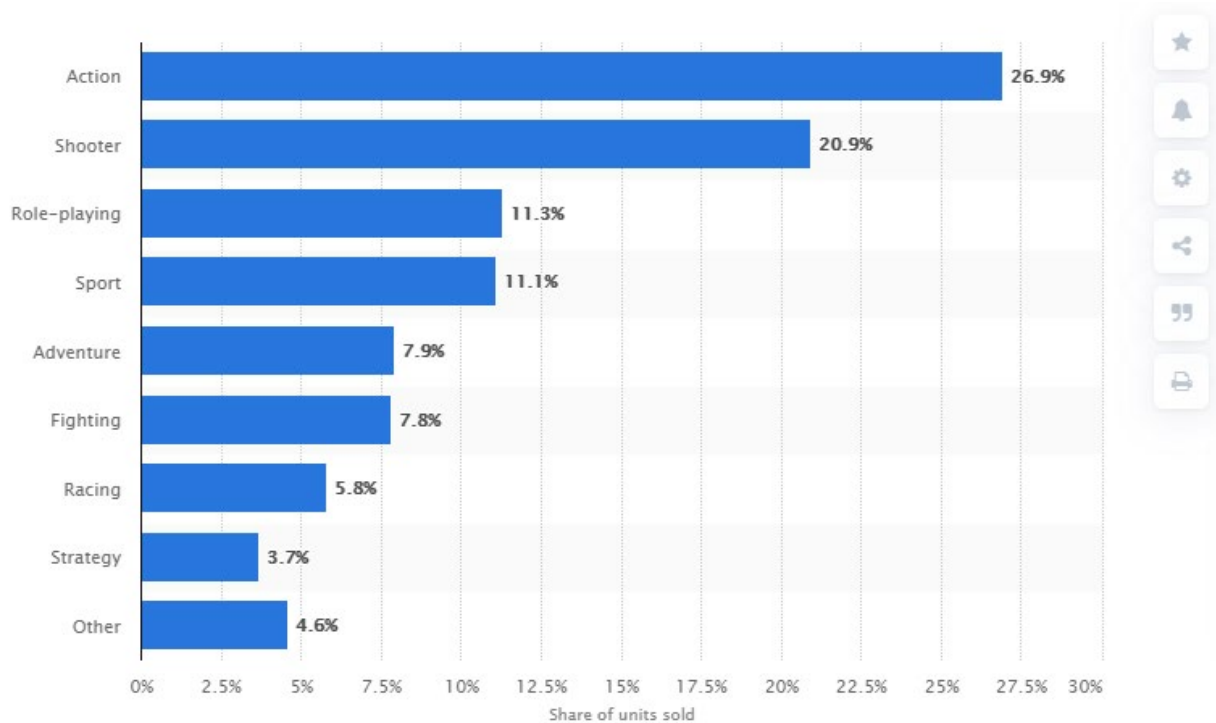
Define your market

What platform(s) do you want your game to ship on?

We want to be on PC and Consoles. For PC, we're looking at Steam as well as other platforms like Epic Games Store, GOG, and Humble Bundle. For consoles, we haven't begun development on any platforms, but we have been given dev access to Xbox and PlayStation. We're still trying to get onto Switch but haven't made much inroads.

What is your demographic? What is your target audience?

- Basing off [Newzoo's 8 personas](#), our primary demographics are 'The Ultimate Gamer', 'The All-round Enthusiast', and 'The Conventional Player'. This is generally a 25-32 year-old age grouping that isn't living with parents, but also isn't home alone (they have roommates, spouses, and/or children). Our demographic is roughly 65% male.
- We're looking for players who enjoy immersing themselves into a rich story-driven environment, where their story choices have an impact on how the game plays out. They may often be distracted and/or play in smaller time segments (1 hour or less at a time), so we'll focus on making it easy to start and stop playing frequently, easily immersing into our game world repeatedly.
- We're also looking to match our art style to those who grew up in the 90s with low-poly 3D assets, but we'll make artistic improvements on the style so that it still fits in today's market without feeling stale.
- Games sales 2018: 26.9% Action, 11.3% Roleplaying, 7.9% Adventure, 3.7% Strategy - **49.8% of 2018 game sales match our genre.**



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I wanted to throw this in because I see it a LOT in other pitch decks. **Be careful of data like this ^ for four reasons:**

1. This data paints an incomplete picture (e.g. how many games were *created* in those genres? Maybe the proportions would show 85% of all games were flagged as Adventure, which would show an over-saturation of games these genres.)

2. This data's source is behind a paywall, so unless you're also doing research to confirm sources and figure out exactly how they gathered this information, it's unreliable.
3. Publishers know what they're about. They already know what genres they're interested in publishing. You telling them what genres are popular isn't very useful for anyone. The only potential benefit is that you're showing publishers that you're doing market research, which would (sadly) set you apart from most other developers. However, even that benefit is moot because we're already hitting them with more relevant market research! Don't throw out data unless you're prepared to defend it on the spot with someone who probably knows more about the data than you do.
4. Let me help you define what is "surface-level" data compared to "actionable" data. [Danny Weinbaum wrote about genre viability](#) and then [gave us a massive sheet of all Steam games](#) (over 41,000 rows of games). Then Chris Zukowski wrote about [how he used that data to do competitive analysis for his next game](#), which details how he navigated the 41K rows of data to get only what was relevant.

Research your competition.

This is where I would normally spend a TON of time researching. PC was the easiest platform to research thanks to [SteamSpy](#) and [SteamDB](#), though SteamSpy is certainly less reliable now after Valve's privacy policy changes. However, there's a lot of other resources to help you get data from Steam - [Jake Birkett has an interesting way to gauge sales based off of Steam reviews](#), and [Richie de Wit used that formula to create a Guesstimator for Steam tool](#) (*it's new and awesome but I worry that only using 3 games isn't enough of a sampling, and the outcomes are highly dependent on which 3 games you choose to use*). If you're shipping a mobile product, you can use tools like [App Annie](#), though the ticket price is pretty high for indies. There isn't a lot of dedicated resources for console sales other than straight-up googling each title and hoping somewhere, the game owner talked about their sales data. [VGChartz](#) can sometimes have the data you need, so it's worth throwing the game into their search and seeing what comes up. Publishers have more resources to dump into this type of research so sometimes it's best to just stick to what you can find and openly admit your resources are limited (you know, since you're not an industry analyst). Do your best to research as much as you can. For the purposes of this example, I'm not going to access any data that's behind a paywall (or donate wall) or user registration of any kind. The more data you can buy, the more accurate your outcomes will be, but I want to stay true to the indie who is stretching dollars.

However, since our game is fake, I'm going to save time and only research 5-6 titles (again, I'd normally research 50-60 titles to make sure that if a few of my titles aren't accurate, the larger grouping is probably "close enough"). Since I'm directly comparing chunks of my game mechanics to certain games, I'll start by doing some research on those:

Overland

- SteamSpy: 0 - 20,000 Steam users.
- SteamDB: Base price \$24.99, holiday sales of \$19.99 (20% off) and recent price drop to \$17.50 (30% off)

- Shipped in Sept 2019 on iOS (Apple Arcade), Linux, Switch, PS4, Xbox One, PC (Oct 2019 for macOS)
- No data for non-Steam platforms, making unit sales highly unreliable
- [Boxlieter numbers](#): 70 * 182 reviews: 12,740 estimated copies sold on Steam.
- Other games to review where choices matter: (scroll down to Heaven's Vault for a longer list of similar titles), Little Misfortune, Do Not Feed the Monkeys, Oxenfree, Reigns, Headliner

Orcs Must Die! 2

- SteamSpy: 1-2M Steam users
- SteamDB: Base price \$14.99 with very frequent 50-70% sales.
- Shipped in July 2012 (Windows PC only)
- Steam users may be inflated due to frequent sales
- [Boxlieter numbers](#): 70 * 9848 reviews: 689,360 estimated copies sold on Steam (*conflicts quite a lot with SteamSpy because the game is probably too old to use - it released before steam reviews were a thing - but I'm going to roll with it anyways to save time*).
- Other base defense or tower defense games to review:there's thousands of these. Pick ones that most match your ideal gameplay, and don't always pick the best sellers.

Tesla Vs. Lovecraft

- SteamSpy: 50,000 - 100,000 Steam users
- SteamDB: \$14.99 with frequent 50-60% sales
- Shipped in Jan 2018 on PC/macOS/Linux, March 2018 for PS4/Xbox One/Switch, October 2018 for iOS, May 2019 for Android
- No data for non-Steam platforms, making unit sales highly unreliable
- [Boxlieter numbers](#): 70 * 550 reviews: 38,500 estimated copies sold on Steam.
- Other high-action, top-down shooters to review:there's thousands of these. Pick ones that most match your ideal gameplay, and don't always pick the best sellers.

Invisible, Inc.

- SteamSpy: 500,000 - 1M Steam users
- SteamDB: \$19.99 with very frequent 75% sales
- Shipped in May 2015 on PC/macOS/Linux, April 2016 for PS4, Oct 2016 for iOS
- Steam users may be inflated due to frequent sales
- [Boxlieter numbers](#): 70 * 3697 reviews: 258,790 estimated copies sold on Steam (same issue as Orcs Must Die! 2 - this game is likely too old to use reliably).
- Other sneaky/scavenger games to review: Aragami, Heist, Shadow Tactics: Blades of the Shogun, Hello Neighbor, Mark of the Ninja: Remastered, Ghost of a Tale, Monaco: What's Yours Is Mine, Heat Signature, Gunpoint, Seven: Enhanced Edition, Serial Cleaner, Republique

Heaven's Vault

- SteamSpy: 20,000 - 50,000 Steam users
- SteamDB: \$24.99 with seasonal sales between 15-40%
- Shipped in April 2019 on PC and PS4
- [Boxlieter numbers](#): 70 * 571 reviews: 39,970 estimated copies sold on Steam.
- Other story-heavy games to review: Disco Elysium, Undertale, Pathologic 2, OneShot, The Banner Saga 3, Finding Paradise, Sunless Sea, Life is Strange, Oxenfree, Orwell: Keeping an Eye On You, Pyre, This is the Police 2, 80 Days, Omen Exitio: Plague, Hero-U: Rogue to Redemption

Important note: A **huge red flag** for publishers is when a developer does market research and *only* researches the hits. If you only look at commercially successful titles, your numbers are going to be skewed towards the '*vastly positive*' outcome. It's equally important to research games that look and play like yours that **didn't** do well, so you can determine what you're doing different and/or better. Including low performers also gives you an accurate lower revenue bracket and some accurate fail cases, so you'll have a realistic idea of what failure looks like. You can better abstract data as well - if 92% of games shipped with similar mechanics to yours sold less than 50,000 units at \$20 or less, you can realistically expect not to 3x, 5x, or 10x those numbers. Everyone wants their game to be the best but being realistic is more valuable to everyone. When compiling data to forecast your success, you also might as well throw out the mega hits (outliers) because they'll skew your data.

For the sake of time, I'm going to incorrectly assume that the 5 games I reviewed provide a good enough average sampling of price points and sales data and answer the following questions based only on what I know about those 5 titles:

[What platforms did they ship on?](#)

Primarily Windows PC and PS4, with some companies shipping on every major hardware platform (mobile, console, Windows/macOS/Linux)

[What price point did they ship at?](#)

Those that shipped at \$24.99 didn't have many unit sales. Those that shipped at \$14.99 and \$19.99 had significantly more unit sales, but they also had significantly more Steam sales for 50-75% off. My data also only shows the Steam platform.

[How many units have they sold? \(as accurate as you can be\)](#)

Between 20K - 2M users but given the massive sales on the games with higher user counts, I'd realistically put full-price sales between 20K - 500K users. I'd narrow this down much more if I had more than 5 data points (2 of which are unreliable).

Define your business model

How will you make money (subscription, in-app transactions, up-front charge, etc.)?

Based off the other games' pricing information, I'd price at \$19.99 and lean towards more frequent (and higher %) sales.

After having completely defined your market, how much revenue do you [realistically] estimate making?

500K users would represent a "home run" scenario. Realistically, if we can reach somewhere around an 80-82 metacritic ranked game with the core features, gameplay loop, and art style mentioned above, combined with a publisher who can help with discovery, we could realistically reach 200,000 - 350,000 units. Let's assume 60% of those are full-priced units and the other 40% are marked at 30% off (\$13.99). **That's a total revenue of \$3,518,000.**

Let's theorycraft for a minute and assume a distributor will take 30% off the top and a publisher will take 70/30 split, flipping once their investment has been paid (nice round numbers for the purposes of simple math). After paying the distributor, you and your publisher will split the remaining \$2,462,600. The publisher will get 70% until their investment is paid in full and will get 30% after that. If we assume the total investment was \$600,000 (\$200K financial + \$400K to cover all other services), the developer would pocket \$1,303,820 and the publisher would pocket \$558,780 after recouping its initial \$600,000 (totaling \$1,158,780). This would be considered a pretty sweet deal for an indie developer, though we aren't including taxes.

What's your larger goal as a team/company? (Again, BE HONEST WITH YOURSELF)

To expand this game into a franchise and eventually build second and third original IPs, eventually shipping a game every ~18 months.

Knowing your larger goals and roughly how much work you must do to finish your game, does your realistic revenue estimate line up with those goals? If not, what can you change to either lower your budget or increase revenue opportunity (or both)?

Assuming the work left on the game would be covered by publisher financing, you'd be earning \$1,303,820, but you'd be paying out 32% to individual developers from their original royalty agreements. Then you have to pay taxes, which vary by country. That leaves the company with \$886,598 (minus taxes) to spend on full-time staff, office space, software licenses, pizza, conference travel, etc. That might seem like a lot, but it really isn't if you're interested in paying your team competitive salaries. For a team of 6 that works remotely, that's less than 18 months of runway only factoring in the monthly burn from salaries (and not any of the other listed costs). That means your second game will probably also require additional funding from either a publisher, or your developers will have to take lower salaries in exchange for royalties again. This scenario is still a winning scenario (we made over \$3

million dollars, remember?) but hopefully it shows you how slippery the financial slope can be.

Define your ideal publisher / partner(s)

Now that you know your needs, your market, and your timeline, you can research which publishers (or alternative companies) match your situation and personality. Make a list of those publishers/alternative companies.

The easiest way to research this is to look at the 50-60 games you reviewed. Google them, look them up on Steam or [use Danny's spreadsheet](#) and you'll see who published their games. Aggregate that into a big list, then go to the publisher's pages and look at the other games they've published. If the publisher releases a lot of games like yours, keep them on the list. Then rank them in order of relevance. If you're reviewing 50-60 games, you'll probably find at least 15 publishers. Some of them will be relatively new or unknown publishers. It doesn't hurt to contact them but do your research and ask to talk to some of the developers they've worked with in the past (*especially* devs whose games didn't sell well so you can see how they work when things aren't easy).

Side note - if one of your goals is to get on Nintendo Switch, [this list of Switch publishers](#) might be helpful.