 The Elevator Pitch

**What**

* a brief, persuasive “speech” to create a great first impression
* sparks interest in your organisation/an idea/product/yourself so they want to know more
* no longer than a short elevator ride of 20 to 30 seconds, hence the name
* interesting, memorable, and succinct
* explain what makes you – or your organisation, product, or idea – unique.

**When**

* Salespeople who need to pitch their products and services
* introduce your organisation to potential clients or customers
* in your organisation to sell a new idea to your CEO/colleagues
* tell people what you do for a living.

## How

It can take some time to get an elevator pitch right. You'll likely go through several versions before finding one that is compelling, and that sounds natural in conversation.

### 1. Identify Your Goal/purpose

Start by thinking about the objective of your pitch.

For instance, do you want to tell potential clients about your organisation? Do you have a great new product idea that you want to pitch to an executive? Or do you want a simple and engaging speech to explain what you do for a living?

### 2. Explain What You Do/What’s in it for them/Show the value

Start your pitch by describing what your organisation does. Focus on the problems that you solve and how you help people. If you can, add information or a statistic that shows the value in what you do.

Ask yourself this question as you start writing: what do you want your audience to remember most about you?

Keep in mind that your elevator pitch should excite you first; after all, if you don't get excited about what you're saying, neither will your audience. Your pitch should bring a smile to your face and quicken your heartbeat. People may not remember everything that you say, but they will likely remember your enthusiasm.

#### Example:

Imagine that you're creating an elevator pitch that describes what your company does. You plan to use it at networking events. You could say, "My company writes mobile device applications for other businesses." But that's not very memorable!

A better explanation would be, "My company develops mobile applications that businesses use to train their staff remotely. This results in a big increase in efficiency for an organization's managers."

That's much more interesting, and shows the value that you provide to these organizations.

### 3. Communicate Your USP – Why are you better than the rest?

Your elevator pitch also needs to communicate your Unique Selling Position - USP.

Identify what makes you, your organisation, or your idea, unique. You'll want to communicate your USP after you've talked about what you do. Also bear in mind your ideal client.

#### Example:

To highlight what makes your company unique, you could say, "We use a novel approach because unlike most other developers, we visit each organisation to find out exactly what people need. Although this takes a bit more time, it means that on average, 95 percent of our clients are happy with the first beta version of their app."

### 4. Engage With a Question

After you communicate your USP, you need to engage your audience. To do this, prepare open-ended questions (questions that can't be answered with a "yes" or "no" answer) to involve them in the conversation. For some, a question might be best at the beginning so that you can choose from your pitches to best meet their requirements. Make sure that you're able to answer any questions that he or she may have.

#### Example:

You might ask "So, how does your organization handle the training of new people?"

### 5. Put it all Together

When you've completed each section of your pitch, put it all together.

Then, read it aloud and use a stopwatch to time how long it takes. Your elevator pitch should be no longer than 20 – 30 seconds. Otherwise you risk losing the person's interest, or monopolizing the conversation.

Then, try to cut out anything doesn't absolutely need to be there. Remember, your pitch needs to be snappy and compelling, so the shorter it is, the better!

#### Example:

Here's how your elevator pitch could come together:

"My company develops mobile applications that businesses use to train their staff remotely. This means that senior managers can spend time on other important tasks.

"Unlike other similar companies, we visit each organisation to find out exactly what people need. This means that, on average, 95 percent of our clients are happy with the first version of their app.

"So, how does your organisation handle the training of new people?"

### 6. Practice

Set a goal to practice your pitch regularly. The more you practice, the more natural your pitch will become. You want it to sound like a smooth conversation, not an aggressive sales pitch.

Make sure that you're aware of your **body language** as you talk, which conveys just as much information to the listener as your words do. Practice in front of a mirror or, better yet, in front of colleagues until the pitch feels natural. Use the introduction at the beginning of each Babble meet to practice!

As you get used to delivering your pitch, it's fine to vary it a little – the idea is that it doesn't sound too formulaic or like it's pre-prepared, even though it is and your focus may change over time.

#### Tip 1:

*You may want to keep small take-away items with you to give out after you've delivered your pitch. Eg. business cards/relevant brochures.*

#### Tip 2:

*Remember to tailor your elevator pitch for different audiences, if appropriate.*

***Tip 3:***

*Cut out any information that doesn't absolutely need to be there.*

***Tip 4:***

*Don't forget about the person on the receiving end. The best way to transition from a successful elevator pitch to a successful conversation is giving the other person a chance to wow you with his or her own elevator pitch.*

***Tip 5:***

*State what you would like to happen next*

*“I’d love to schedule a time to speak to your challenges and explore how we may be able to work together.”*

**Checklist:**

## The five W's

1. What does your company do? (For example, begin your answer with "We/I provide.")
2. Whom does your company do it for? (For example, begin your answer with "For small and midsized healthcare providers.")
3. Why do they care? Or, What's in it for them? (For example, include in your answer "so that they can," "who can no longer afford," or "who are tired of.")
4. Why is your company different? (For example, begin your answer with "As opposed to" or "Unlike.")
5. What is your company? (For example, begin your answer with "My company is an insurance.")

### Optional W's

In some cases, it may be important to develop answers to questions about other aspects of you, your company, or your products that can help lead to that all-important "tell me more" request:

* What environment is your company operating in? (For example, begin your answer with "My company's industry is challenged to implement Sarbanes-Oxley compliance.")
* What single thing does your company do better than anyone else? (For example, begin your answer with "My company is recognized as the leading provider of.")

<http://www.mindtools.com/pages/article/elevator-pitch.htm>

<http://sbinformation.about.com/od/marketingsales/a/How-To-Write-An-Elevator-Pitch.htm>

http://office.microsoft.com/en-gb/word-help/3-steps-to-a-great-elevator-pitch-HA010074786.aspx