



ELEVATOR PITCH DESCRIPTION

What is an elevator pitch, and why is it important to your business?

An elevator pitch is a brief, persuasive speech that you use to spark interest in what you or your company does. It's a powerful and concise description of you, your company, or your products that should last no longer than a short elevator ride of 20 to 30 seconds (hence the name).

Elevator pitches should be interesting, memorable, and succinct. They also need to explain what makes you – or your company, product, or idea – unique; it describes your competitive advantage.

Elevator pitches are developed to relay just enough information to prompt the listener to ask, "Tell me more." The idea is to get someone to want to talk to you again after the elevator ride is over.

What goes into an elevator pitch?

Because you only have half a minute to convince someone you're worth their attention, 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 interesting, and that sounds natural in conversation.

With careful development, memorization, and tweaking of a few simple yet incredibly powerful words, you can create an elevator pitch that makes you memorable.

Six Steps to a Great Elevator Pitch

Follow these steps to create a great pitch, but bear in mind that you'll need to vary your approach depending on what your pitch is about and whom you're addressing.

STEP 1. IDENTIFY YOUR GOAL

Start by thinking about the objective of your pitch. If you're attending a networking event, think about who will be there and with whom you need to connect.

Do you want to tell potential clients or primes about your company? Do you have a great new product idea or cost-saving technique that you want to pitch to them? Is there a new team member with specific qualifications or expertise you need to introduce? Or do you want a simple and engaging speech to explain what makes you different?

STEP 2. EXPLAIN WHAT YOU DO

Start by thinking about the objective of your pitch. If you're attending a networking event, think about who will be there and with whom you need to connect.

Start your pitch by describing what you or your company does. Focus on the problems that you solve for clients and customers and how specifically you help them. If you can, add information or a statistic that shows the value in what you do.

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:

Example: "My company provides temporary accounting staff for other businesses."

But that's not very memorable! A better explanation would be:

"My company provides highly skilled temporary accounting staff that businesses need to augment their staff during high volume periods. This results in a 50% savings in wages, as these businesses do not need to hire long-term employees."

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

STEP 3. COMMUNICATE YOUR COMPETITIVE ADVANTAGE

Your elevator pitch also needs to communicate your competitive advantage. Identify what makes you, your company, or your idea unique.

Ask yourself this question: what do you want your audience to remember most about you? Is it how much you could save them, or your years of experience, or a time-saving product or technique, or simply your excellent customer service? Choose one or two at the most. Remember, this is a short speech.





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Use words like “novel” “unparalleled” “unique” “proprietary” “award-winning,” etc.

Example: To highlight what makes your company unique, you could say, “We use a novel approach because unlike most other temp agencies, we visit each client to find out exactly what they need. Although this takes a bit more time, it means that on average, 95% of our clients are happy with the quality of accounting temp staff we provide.”

Lastly, come up with an interesting or “off-beat” way to summarize your business that’s catchy and memorable. It needs to fit your personality, so that you sound authentic and sincere when you say it.

Examples: “We’re number nerds – we love working with numbers.”

“We provide office supplies from A to Z – from adhesive labels to zip ties.”

“We’re the Michelangelos of architectural design.”

STEP 4. ENGAGE THEM WITH A QUESTION

After you communicate your competitive advantage, 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. Make sure that you’re able to answer any questions that he or she may have – ideally, with a solution only you can provide!

Examples: “In your opinion, what are the most important capabilities of an accounting professional?”

“How does your organization ensure it’s getting the best price for the supplies it buys?”

“How does your company select its subcontractors to perform engineering and design work?”

STEP 5. PUT IT ALL TOGETHER & CLOSE

When you’ve completed each section of your pitch, put it all together. At the end, you’ll need to have a close that takes the conversation beyond the present – to the next conversation. This is when you request a meeting or call, or the name of the best contact person to move things forward.

Examples: “What’s the best way for our company to connect with yours?”

“Who is the best person at your company/organization for me to contact regarding our services?”

Put all the components (steps) together, 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 that doesn’t absolutely need to be there. Remember, your pitch needs to be snappy and compelling, so the shorter it is, the better!

Here’s how your elevator pitch could come together:

Example: “My company provides temporary accounting staff when businesses need to augment their staff during high volume periods.

We can save businesses as much as 50% in wages because they won’t need to hire long-term employees.

We’re different because we visit our clients to find out exactly what they need.

This means that our clients are happy with the quality of temp staff we provide and it shows because they keep coming back.

What can I say? We’re number nerds – we love working with numbers.

So, how does your company select temp agencies?”

Note that although the example elevator pitch above captures all messages shown prior, it is not an exact repetition. It’s been modified to flow more naturally in a conversation and shortened to fit within the 30 second time limit.





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STEP 6. PRACTICE & PERFECT YOUR PITCH

Like anything else, practice makes perfect. Remember, how you say it is just as important as what you say. If you don't practice, it's likely that you'll talk too fast, sound unnatural, or forget important elements of your pitch.

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. Body language 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, family and friends until the pitch feels natural.

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 pre-prepared, even though it is!

Additional Tips

Have a “leave-behind” item with you, which you can give to people after you've delivered your pitch. This is typically a business card, but can also be a company brochure or other material that describes your product idea or business.

Get their business card so you can follow up.

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

And finally...

Keep in mind that your elevator pitch should inspire you first; after all, if you don't get excited about what you're saying, neither will your audience. People may not remember everything that you say, but they will likely remember your enthusiasm.





ELEVATOR PITCH WORKSHEET (30 SECONDS MAXIMUM)

Explain What You Do – What is Your Primary Product or Service?

My company provides

We specialize in

Communicate Your Competitive Advantage – Why You're Different/Better

We excel at/We're different because

Engage Them with a Question – Get Them to Dialogue with You

How do you/What does your company

Put it all Together & Close – Combine & Refine All Elements

Practice & Perfect Your Pitch – Work on It Until It Feels Natural

