

The 'Elevator Pitch'!

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Have you ever wondered how to give a good elevator pitch? An elevator pitch is basically when someone asks you what you do and you answer in a way that gives them not only a good understanding of what you do but builds interest so that you can further discussion and maybe gain a client. Most people just label themselves ie. I'm a designer, or as in the video, I'm a financial planner. Just answering with a label doesn't really build interest so you should use this 3 part formula to give the best pitch you can.

Bob Bly who's a well known copywriter gives an example and 3 part formula for giving a great elevator pitch.

The 3 Part Formula for a Successful Elevator Pitch

- 1. Ask a question** – So for example if you do SEO you could say “Do you know how millions of people search google every day using keywords to find what they are looking for?”
- 2. Say what it is you do** – “Well what I do is help business owners get their website ranked in the top position on google for keywords people would use to find their business online.”
- 3. List the main benefit you give** – “This helps increase their revenue by bringing targeted leads directly to them.”

Aileen Pincus¹ argues, It's a skill every businessperson needs. How to create it, rehearse it, and tailor it for a specific audience

One of the most important things a businessperson can do—especially an owner or someone who is involved in sales—is learn how to speak about their business to others. Being able to sum up unique aspects of your service or product in a way that excites others should be a fundamental skill. Yet many executives pay little attention to the continuing development of "the elevator pitch"—the quick, succinct summation of what your company makes or does.

That's too bad, because the elevator pitch—so named because it should last no longer than the average elevator ride—is far too important to take casually. It's one of the most effective methods available to reach new buyers and clients with a winning message. True, you may not actually be doing the pitching in an elevator, but even if your meeting

¹ Aileen Pincus is president of The Pincus Group Inc., an executive-coaching firm offering training in presentation, speech, media, and crisis communications.

is a planned, sit-down event, you should still be prepared to capture your audience's attention quickly.

Keep It Fresh

Every business grows and changes, and your pitch needs to grow and change with it. You can have the most creative logo, the slickest slogan, the most dazzling brochures, and the most cutting-edge Web site, but if your elevator pitch is out of date, you're missing one of your most important opportunities to "brand."

You know your business better than anyone. How are you keeping abreast of the latest ideas? What continues to set you apart from your competition? How can you speak about your record of quality goods and services and make it relevant to your future plans?

As your audience's needs and expectations change, make sure you change the way you speak about your business. Your language, your approach, and what you choose to highlight for a particular audience has got to change over time.

For instance, what has worked in years past with print and broadcast audiences could bore an online audience to tears. You wouldn't think of not updating your other sales and marketing materials, so why would you let your elevator pitch grow stale?

Knowing your business, product, service, or issue well is one thing, but how do you convey excitement and spark interest to those outside your organization? What do you highlight? What do you leave out? And how do those choices change with your audience?

Always Be Prepared

According to Aileen; In the early days of my executive coaching firm, I'd worked out an elevator speech with three quick points about what set our training services apart. It was working well, and I'd gotten comfortable, perhaps too comfortable, with using it.

One day, I won a brief introduction to a client in an industry we hadn't trained in before. After my standard elevator speech (in a hallway this time), this decision-maker smiled and said: "Frankly, lowest cost isn't necessarily our highest priority. I'd need to know a lot more about how you might add value to our existing efforts at training, not just your cost—and you'd need to convince me your firm could handle something we don't already offer our type of demanding professional."

He disappeared before I could recover. I didn't have another chance with him for almost a full year. When that time came, I'd made sure to learn all I could about the training his company already had in place and the precise value we could add to existing efforts.

I'd already taken the lesson to heart: Adjust the pitch to the person who is listening, and refine it as you and your business continue to grow and change. It worked, and we've since been able to win that valuable account and many others in the same industry.

As Aileen points out; I've been on the other side of the less-than-perfect pitch, too. At a conference, a young businesswoman approached me to introduce herself and her Web-building services. She was eager and confident, but after a few minutes of hearing about her competitive pricing, her creativity, and a few of her clients, I said: "Well I hear from a lot of design services, and it's hard to tell the real differences between you. What do you think really sets your work apart for someone like me in a services industry?"

The question obviously caught her off-guard, and she admitted she didn't have an answer. An honest answer, but not a first impression that achieved her goal of getting a second meeting.

Continually perfecting the elevator pitch ensures that you are always able to put your best foot forward as your business grows and changes and your client base expands.

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