

# Elevator Pitch Tool Kit



## How to Create a Powerful Elevator Pitch

# Introduction

Let's imagine someone asks you what you do and you responded with.....

- ▶ "I'm just an accountant."
- ▶ "I'm only a website developer."
- ▶ "I'm a lawyer and just started my own practice."
- ▶ "I'm a consultant."
- ▶ "I'm a junior partner with..."

## Not very memorable is it?

If this was your answer, would a prospective customer want to know more? I don't think so!

## So what do you do?

It's a million-dollar question and how you answer it can make the difference between making a meaningful connection or not. You only have about 20-30 seconds to make a powerful first impression with a prospect and you want to grab their attention quickly leaving them wanting to know more.

## You don't get a second chance to make a first impression!

You are always going to get asked the question "What do you do?" whether it's at a social event, a formal networking event or even sitting next to someone on a bus, plane, train or ferry. The last thing you want to be doing is floundering for a response. Answering the question with a well-prepared elevator pitch will significantly increase your ability to engage with that person and make a meaningful connection.

## What is an elevator pitch?

An elevator pitch is also sometimes called an elevator speech. It's used to tell someone in a clear concise and compelling manner about what you do and how your products or services can benefit them. It's a brief overview of your business, products or services. It's called an elevator pitch because you should be able to deliver your pitch in 20-30 seconds between floors of an elevator.

An elevator pitch is primarily used at networking events to attract prospective customers and stimulate further discussion.

## Why you need an elevator pitch

An elevator pitch gives you the perfect response to the question "What do you do?" because it takes the stress out of meeting someone for the first time and having to answer the question about what you do. It allows you to present yourself and your business offering in a way that others want to know more. Using an elevator pitch helps you come across as being articulate and confident when you meet someone for the first time.



As you know, we are constantly bombarded by marketing messages everyday on television, the radio, social media, email, newspapers, magazines and the internet along with a host of other communication channels. A well-structured elevator pitch helps you get your message out there and cut through the noise and clutter. It can also serve as a value proposition to use in your marketing messages.

### The essential elements of an elevator pitch

- ▶ A powerful elevator pitch needs to target your intended audience
- ▶ It needs to be concise and compelling
- ▶ You should be able to deliver it in 20-30 seconds, 60 seconds' max
- ▶ It needs to use simple language so that your prospects understand your message
- ▶ Use words that create a visual memory in your prospect's mind so your message becomes more memorable
- ▶ It should sound like a short story that tells your audience how you resolve problems or help realize opportunities
- ▶ It uses metrics to let your target audience know exactly the kind of results you typically get
- ▶ It lets your audience know what's in it for them (WIIFM)
- ▶ It has an objective in mind
- ▶ You may need more than one elevator pitch depending on what your audience and what your objectives are

### Other considerations

1. The length of your elevator pitch should be about 150 – 250 words long so that it can be delivered in under 60 seconds.
2. It needs to have a hook at the beginning which ends in a question or statement that piques a prospect's interest to want to hear more.
3. After you deliver your elevator pitch, you need to ask for something at the end. This could be asking for their business card, a referral or an appointment to meet with them face-to-face or a phone meeting.



# Guidelines to writing an effective elevator pitch

## An elevator pitch needs to:

- ▶ Be conversational
- ▶ Roll off the tongue easily
- ▶ Specifically define your target customers
- ▶ Focus on prospective customer's needs (solve a problem or realise an opportunity)
- ▶ Describe how your target market feels about their problems and opportunities. Use emotive words like:

*Frazzled*  
*Constrained*  
*Stressed*

*Frustrated*  
*Difficulties*  
*Worries*

*Concerned*  
*Confused*  
*Anxious*

- ▶ Help prospective clients understand the benefit they will receive from using your products or services.

*Reduce overheads*  
*Improve processes*  
*Eliminate waste*

*Cut costs*  
*Improve cash flow*  
*Expand the business*

*Decrease COG's*  
*Retain customers*  
*Increase margins*

## Focus on the results you get

People are not so much interested in what you do rather they are more interested in what you can do for them. They want to know how working with you will benefit them personally and professionally. Use emotive words like:

*Solve*  
*Improve*  
*Eliminate*  
*Increase*  
*Enhance*

*Achieve*  
*Ensure*  
*Reduce*  
*Decrease*  
*Maximise*

*Stimulate*  
*Acquire*  
*Advance*  
*Expand*  
*Develop*



## Focus on the value you offer your target customers

If you are unsure of what value you add, why not ask your existing customers. Don't be afraid of eliciting their feedback as this will help you craft your elevator pitch and make it more compelling.

### Ask them:

- ▶ In what ways has using our products or services added value to you personally and professionally?
- ▶ How has using our products or services added value to your business?
- ▶ Are you able to quantify the results you have got from using our products or services?
- ▶ What problems were you experiencing before you used our products and services and how have our products or services specifically resolved your problems?
- ▶ What improvements have you been able to make from using our products or services?

Of course, you need to adapt these questions to suit your business and industry. What you are looking to achieve is discover why your customers use you to resolve their problems or help them realize opportunities. You also want to know what specific results they got. If possible have them quantify those results with a timeframe, percentage or dollar amount. For example; we were able to process orders in half the time; we reduced cost of sales by 20%; we increased sales by \$80k.

Be sure to dig deep and explore their answers. What you are ultimately looking to achieve, is a statement you can use in your elevator pitch to quantify or qualify the value you add to your target customers and the benefits they receive by using your products or services.

## Brainstorming some ideas

Before you start crafting your elevator pitch, brainstorm the following without editing anything as you write, you will get to edit later when you start crafting your elevator pitch. All you are looking to do at this stage is generate some ideas, lots of ideas.

Let the ideas flow by writing down everything that comes to mind. Don't hold back – be creative. Your ideas can be goofy, serious, funny or even outright crazy. The more ideas you have the better as you will get to refine your elevator pitch later.

Include your friends, family and colleagues in brainstorming sessions to ensure you get a different perspective from your own point of view.



1. Write down what you do. What products or services do you provide?

2. Write a short story about how you help people resolve their problems or help them realize opportunities. Paint word pictures that resonate emotionally with your target audience.

3. Write down what your goals are. Is it to inform others what you do, generate new leads, make sale or something else again?

4. Write down some action statements in the form of a question or a statement designed to motivate prospects in a way that will help you achieve your elevator pitch goals.

5. Highlight the good stuff that really resonates with you that you think you may want to include in your elevator pitch.

Let these ideas sit for a while then start the step by step guide to writing an elevator pitch.



## Sample elevator pitches

### Elevator pitches that include a value proposition

*“I’m a consultant who works with professional service providers to grow their business. I help my clients understand it’s not about selling, it’s about helping people buy instead. This approach helps overcome their fear of selling because I provide them with an easy process to follow. A recent customer of mine followed this process and as a result, their conversation rate went from 19% to over 75% in just three months.”*

*“As an accountant, I help small businesses reduce their overheads without impacting on service. With growing competition, business owners are feeling the pinch and find it harder to make a profit. One of our recent clients reduced their overheads by 20% just by changing their internal processes. Not only did this make their operation more efficient, staff were able to provide a more effective service leading to an 80% increase in customer satisfaction.”*

### Ten second elevator pitches

<b>Instead of saying...</b>	<b>Try this instead!</b>
I design websites	<i>“I’m a web designer who works with small businesses to turn their websites into profit centres by increasing their conversion rates.”</i>
I’m a personal trainer	<i>“I’m a personal trainer specializing in helping busy executives achieve their personal fitness goals through easy to follow programs that get results within six weeks.”</i>
I’m an accountant	<i>“I’m an accountant who works with small businesses helping them improve their bottom line by building efficiencies into the way they manage their finances.”</i>
I’m a consultant	<i>“As a consultant I specialize in helping small business owners increase their profits through the development of leadership and management skills of their staff.”</i>



# Step by step guide to writing an elevator pitch

## Step 1 – Define who you are

Write a sentence about who you are. For example:

- ▶ *“I am a freelance web designer who works with small businesses.”*
- ▶ *“I am a consultant who works with small to medium businesses.”*

## Step 2 – Describe what you do

Write a sentence describing what you do. For example:

- ▶ *“I specialize in designing easy to manage websites and teach business owners how to upload content to keep the site fresh and engaging which ultimately brings more traffic to their site.”*
- ▶ *“I consult with business owners on how to sell their services which ultimately increases their conversion rates and increases their customer base.”*

## Step 3 – Identify your ideal customers

Write one or two sentences about who your ideal customers are. For example:

- ▶ *“My ideal customers need to be able to manage their own websites because they can’t afford to hire a marketing specialist. They understand the importance of keeping their site fresh so that they rank higher on search engines. They currently find it challenging as they don’t know how to attract more traffic.”*
- ▶ *“My ideal customers are small business owners and operators who need to sell their products or services themselves. They are struggling because they don’t know anything about selling and they don’t have a process to follow. They understand that sales are vital to profitability and growth and are ready to learn how to be more effective.”*





## Step 4 – Define your target customers

Who are your target customers and what industries do they operate in? Be clear about who you want to work with. If you work in more than one market, you may need to craft more than one elevator pitch targeted to that market.

### Current markets

### Possible markets

## Step 5 – What is your objective?

What is the objective of your elevator pitch? Is it to launch a new product to your current customer base or enter a new market? Is it to tell people about you and your business or just to let people know what you do? Tailor your elevator pitch to your intended audience. You might need more than one elevator pitch if you have more than one objective.



## Step 6 – What problems and opportunities are your target customers experiencing?

Brainstorm the possible problems your target customers might be experiencing. Consider the following:

### Possible problems

Here are some of the problems your target market might be experiencing.

<i>Poor cash flow</i>	<i>High labour costs</i>	<i>Inefficient processes</i>
<i>Low profit margins</i>	<i>High employee turn-over</i>	<i>High compliance costs</i>
<i>High cost of sales</i>	<i>Poor customer retention</i>	<i>Excessive wastage</i>
<i>Increased competition</i>	<i>Poor employee engagement</i>	<i>Lack of innovation</i>
<i>Declining sales</i>	<i>Slow response times</i>	<i>Operational bottlenecks</i>

Brainstorm possible problems your target customers might be experiencing.

Possible problems

### Possible opportunities

Here are some of the opportunities your target customers might want to realize.

<i>Increase cash flow</i>	<i>Reduce labour costs</i>	<i>Improve processes</i>
<i>Higher profit margins</i>	<i>Reduce employee turnover</i>	<i>Decrease compliance costs</i>
<i>Lower cost of sales</i>	<i>Improve customer loyalty</i>	<i>Reduce wastage</i>
<i>Become more competitive</i>	<i>Motivate employees</i>	<i>Expand into new markets</i>
<i>Acquire more customers</i>	<i>Increase response times</i>	<i>Eliminate bottlenecks</i>

Brainstorm some possible opportunities or improvements your target market might want.

Possible opportunities



## Step 7 – What do your target customers feel about their problems and opportunities?

Unless a customer is experiencing pain or pleasure, they will not be motivated to want to know more about your products or services. It's the impact of not resolving a problem or realizing an opportunity that ultimately causes them to want to know more about what you do. They want your products or services to relieve the pain they are experiencing or realize opportunities they wish to pursue.

Here are some emotions they might feel when they think about their problems.

<i>Stressed</i>	<i>Frustrated</i>	<i>Anxious</i>
<i>Struggling</i>	<i>Challenging</i>	<i>Concerned</i>
<i>Worried</i>	<i>Frazzled</i>	<i>Constrained</i>
<i>Experiencing difficulties</i>	<i>Confused</i>	<i>Apprehensive</i>
<i>Nervous</i>	<i>Uneasy</i>	<i>Distressed</i>

Brainstorm the negative emotions your target market might be feeling when they think about their problems.

Your target market might be feeling some of the following emotions when it comes to thinking about opportunities.

<i>Relieved</i>	<i>Comforted</i>	<i>Elated</i>
<i>Delighted</i>	<i>Stimulated</i>	<i>Relaxed</i>
<i>Invigorated</i>	<i>Refreshed</i>	<i>Revitalised</i>
<i>Exhilarated</i>	<i>Renewed</i>	<i>Excited</i>
<i>Reassured</i>	<i>Alleviated</i>	<i>Satisfied</i>

Brainstorm the positive emotions your target market might be feeling about realizing an opportunity.



## Step 8 – What do you want your target customers to remember most about you?

What is unique and different about you and how does this help your target customers achieve their goals. Brainstorm the typical results you get when working with your target customers. Do you solve problems or help them realize opportunities? Focus on the benefits they will receive by using your products or services.

Use motivating words like:

<i>Increase</i>	<i>Reduce</i>	<i>Improve</i>
<i>Decrease</i>	<i>Expand</i>	<i>Lower</i>
<i>Save</i>	<i>Maximize</i>	<i>Acquire</i>
<i>Make</i>	<i>Minimize</i>	<i>Eliminate</i>

Can you quantify or qualify the typical results you get for your target customer? Use percentages, dollar amounts and/or time as a metric.

How much will your target customers save, improve or gain from using your products or services?

How much smarter, safer or faster will your solutions be for them?

How long will it take for your target customers to get results from using your products or services?



## Step 9 – Draft an elevator pitch using the ideas from above

Now draft several elevator pitches based on the ideas you have brainstormed above. Don't worry if it doesn't read 100% with your first attempt, you will have the opportunity to refine it later.

### Problem based elevator pitch

Draft a problem based elevator pitch following this formula.

- ▶ I am a [what you do]
- ▶ I work with [target customers]
- ▶ Who are [insert the negative emotions they feel]
- ▶ Because [insert the problem]
- ▶ By [insert how you help them]
- ▶ They [insert the results you get and use a metric if possible]

I am a...

I work with...

who are...

because...

by...

they...

Rewrite the above so it sounds more natural. You don't have to stick to the formula exactly as long as you cover the main points and it rolls off your tongue easily.



## Opportunity based elevator pitch

Combine all your ideas above and draft an opportunity based elevator pitch following this formula.

- ▶ I am a [what you do]
- ▶ I work with [target market]
- ▶ Who are [insert the positive emotions they feel]
- ▶ Because [insert the opportunity]
- ▶ By [insert how you help them]
- ▶ They [insert the results you get and use a metric if possible]

I am a...

I work with...

who are...

because...

by...

they...

Rewrite the above by inserting transitions so it sounds more natural and conversational. You don't have to stick to the formula exactly as long as you cover the main points.



## Step 10 – Create a hook

### Create an attention-getting hook

Now that you have the basis of an elevator pitch, it's time to take it to another level and create an attention-getting hook at the beginning. A hook is something that pulls your audience in and gets them engaged.

For example:

- ▶ *“Have you ever been frustrated by the performance of your website wishing you could generate more traffic?”*
- ▶ *“Have you ever come away from meeting with a prospective customer and wonder why you didn't get their business?”*
- ▶ *Have you even been so time poor that you come away at the end of the day feeling like you haven't accomplished everything you wanted to?”*

Craft a hook for a problem based elevator pitch.

Craft a hook for an opportunity based elevator pitch.

## Step 11 – Create an action step

An action step is what you want the prospect to do next which comes at the end of your elevator pitch. Write several sentences defining what you want your audience to do next.

For example:

- ▶ *“Would you mind giving me your business card? I'd love to catch up again to find out more about you and what you do and take it from there.”*
- ▶ *“I'd love to catch up next week over a coffee and find out more about you and your business.”*
- ▶ *“I'm in your area next week, how about I call you to set a time to meet again to find out more about what you do.”*



## Step 12 – Check, test and refine your elevator pitch

### Sample elevator pitch

“Have you ever come away from meeting with a prospective customer and wonder why you didn’t get their business?” [hook]

I’m a business consultant [what you do] specializing in helping small businesses [target customer] improve their profitability by attracting and retaining more customers [the opportunity and benefit]. A customer of mine found that by following a proven sales system, their conversion rate went from 19% to over 75% in just three months [metrics demonstrating how you add value].

"I'd love to schedule a time to find out more about your challenges and opportunities. Would you mind if I take one of your business cards and call you next week." [action step]

Read back both your elevator pitches and check, test and refine your elevator pitch.

### Check the following:

- ✓ Does it roll off the tongue easily?
- ✓ Is it conversational?
- ✓ Is it between 150 and 250 words?
- ✓ Can you deliver it in 30 – 60 seconds?
- ✓ Is it clear, concise and compelling?
- ✓ Does it identify who your work with (target market)?
- ✓ Does it state a problem or opportunity and use an emotive word to describe a feeling?
- ✓ Does it have an outcome or a result?
- ✓ Does it state a benefit with a metric attached?
- ✓ Does it demonstrate value?
- ✓ Does it have a hook at the beginning and an action step at the end?

### Test them out

Check how you look and sound by testing it out as follows:

- ▶ Practice in front of a mirror
- ▶ Record yourself on your smart phone
- ▶ Time your pitch to see if you deliver it in less than 60 seconds
- ▶ Leave yourself a voice mail message with your elevator pitch
- ▶ Video yourself delivering your elevator pitch
- ▶ Deliver it to friends, family and colleagues to get their feedback

Now it’s time to put all your ideas together and refine your elevator pitch. Take into account the feedback you have received along with your own assessment.





Refine your problem based elevator pitch

**Hook**

**Elevator pitch**

**Action step**

Refine your opportunity based elevator pitch

**Hook**

**Elevator pitch**

**Action step**

### Step 13 – Practice, check, test and refine again

Practice your elevator pitch and check, test and refine again if necessary. It needs to sound conversational and roll off your tongue easily.



Fantastic – you are good to go!

For more Strategez for Success, go to <http://www.strategez.com>

Feel free to share this toolkit with others.

Sincerely

*Caro*

*Carolyn (Caro) is an inspirational leader, motivator and founder of Strategez for Success. Caro holds a Master's in Business Administration (MBA), is a Certified Practitioner of Neuro-Linguistic Programming (NLP), a Sales Trainer, Business Coach and published Author.*

*She provides easy to follow Strategez to help you achieve your personal, professional and business goals.*

