

2 MINUTE BRIEFING: CONSTRUCTING AN ELEVATOR PITCH

Whilst many are sceptical about the usefulness of the elevator pitch few would deny the value in being able to communicate what you have to offer in a few well chosen words. This is especially so if what you sell is complex or intangible. If you can't describe it, you can't sell it. Many pitches fall at the first hurdle: streams of management speak, a menu of services akin to the local Indian takeaway, or the homely tale about how the business was formed on the kitchen table and has grown from there. For many listeners, groan would replace grown.

Whilst it is easy to poke fun at this form of presentation many people genuinely do find it difficult to talk about themselves despite being very good at what they do. So what can you do to improve your elevator pitch?

Start by dividing your pitch between What's-In-It-For-Me? and What's-In-It-For-Them?. Satisfy both requirements and you are on a winner.

What's-In-It-For-Me? Is your objective. Every situation is different but the most likely outcomes would be an appointment, an invitation to make contact, or a discussion after an event. To achieve this your audience must think and feel that there is value in taking the next step. In this sense the elevator pitch becomes a value statement, a set of reasons why someone should buy from you. This needs to be thought about carefully. It answers our second question: What's-In-It-For-Them?.

Three prerequisites govern the content of your value statement: a perceived need, a distinctive solution, and your audience must believe you can deliver. It is a three legged stool. If any of the legs are missing the stool will fall over. Let's look at these in turn.

Perceived need

In a 60 second elevator pitch establishing a need through questioning can be difficult, but all business people are susceptible to three fundamental motivations: making savings, growth and increasing profits. Press any of these buttons and you are well on the way to getting their undivided attention. Once you have decided which of these is the most important stick to it throughout your pitch. Focus on just one – savings, growth, profit – as you have little time to

cover all three. Focus creates clarity.

Distinctive offer

Many competitors will also be able to offer savings, growth or profit so it is important to establish why you are best positioned to deliver by making a distinctive offer. Without this, your product/service is in danger of being viewed as a commodity. Uniqueness is difficult to establish but distinctiveness more easy: special methodology, reputation for excellence, speed of response, endorsement by others. Whatever it is, you must establish this distinctiveness to be sure of getting to the next stage.

Proof of capability

Without proof your every claim is likely to be dismissed as mere advertising puff. Hard facts are one of the few ways to counter scepticism ("without numbers it's custard, with numbers it's mustard").

So, establish need, create a distinctive offer, and prove you can deliver, three steps to make a compelling elevator pitch. Add an objective and a call-to-action and it becomes a five step process. See how it works in practice with the Marketing Assistance Ltd 60 second elevator pitch:

Perceived need	Distinctive offer	Proof of capability	Result
no	yes	yes	Not interested
yes	no	yes	No preference
yes	yes	no	Too much risk
yes	yes	yes	Job done!

Marketing Assistance Ltd helps small and medium size businesses grow by helping them find, win and keep customers. As an example, we have just launched a new software product for XYZ Ltd using digital marketing achieving sales of 200 units in the first year.

OR

We have just increased the traffic to the XYZ Ltd web site from 1500 visitors a month to 32,000 in just three months using our proprietary approach to SEO and SEM.

OR

We have just conducted an on-line customer satisfaction survey for one client saving 60% of previous costs and taking four weeks less time than before.

Of course, making an elevator pitch is a lot easier when constructed on the solid foundations of a clear strategy. But that is another subject.

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