

## Elevator Pitch 101

Picture this.

**You're an entrepreneur** and are attending an emerging technology conference in a swanky hotel. At the end of the day, you decide to change clothes before going out for the night. You head over to the elevator bank, push the "Up" button, and step through the doors of a waiting elevator car. Just as the doors begin to close, you hear a voice shout out, "Hold the door, please." You swing your notepad between the closing doors and, as they bounce back, through the door bounds a 40-something man who just happens to be one of the country's top Venture Capitalists.

**Or maybe you're a salesperson** and have spent the last year penetrating an account. The client is ready to buy, but everything is being held up by your contact's inability to get the approval of his V.P. After attending yet another status meeting, you step into an elevator to go down to your car. The only other person in the elevator is your contact's V.P.

**Or maybe you're a project champion** or project manager in a large company and have just come up with an idea that will save -- or better yet make -- your company millions of dollars a year. After giving yet another presentation and getting yet another set of maybe's, you get on the elevator to go back up to your office. As you step through the doors, you notice the CEO of your company standing on your left.

**Or maybe you're a job seeker** at a job fair who realizes, as you walk up to one of your target companies' booths, that standing before you is the manager of the department for which your skills would be a perfect fit.

In each case, what would you do?

### THE PROBLEM

While the scenes I paint above may seem a bit idyllic, encounters like these happen every day to entrepreneurs, salespeople, project champions, inventors, authors, screenwriters, job seekers, and many others every day.

By virtue of design, luck, or connections, they come face to face with the person who can help them achieve their goal; who can help them sell their Solution, regardless of whether it is an idea, product, service, project, book, script, or themselves.

The problem is **too few people are prepared to deal with such a situation**. They haven't considered what they would say, much less prepared something to say or rehearsed saying it.

As a result, instead of capitalizing on the opportunity, they just let it walk out the door.

### THE SOLUTION

The goal of this book is to ensure that you know how to handle situations like the ones described above; that you know what to do, and what to say, if you have just a minute or two to catch the attention of the person with whom you most want to speak.

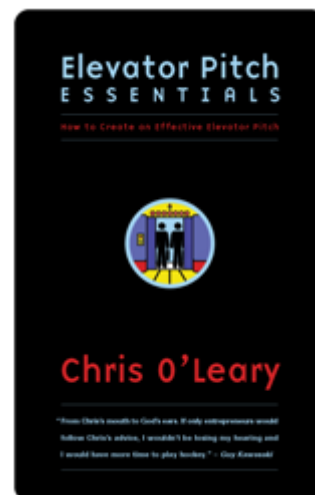
This means developing an elevator pitch.

Before I get into the things that make an elevator pitch effective, let me first take one of the lessons of this book to heart and give you a general sense of what an elevator pitch is and why you need one.

### What's An Elevator Pitch?

At its core, an elevator pitch (aka elevator speech, elevator presentation, or elevator story) is several things. Of course, an elevator pitch is a communication tool; it will help you articulate your message. An elevator pitch is also a sales tool; it will help you raise the money, and close the deals, you need to be successful.

However, and most importantly, an elevator pitch is a teaching tool.



While it's of course important that you eventually close the deal, **there is no point in trying to close the deal if the audience doesn't understand what you are talking about and why they should care.**

As a result, an elevator pitch is designed to play the role of a primer; as a high-level and basic introduction to whatever it is that you are selling.

Given that, an effective elevator pitch is designed to give the audience just enough information that they will have a sense of what you are talking about and want to know more. Second, and just as importantly, it is designed to not give The Audience so much information so that they feel overwhelmed (and tune you out).

Think drinking fountain, not fire hose.

If you are going to be successful, you've got to ease the audience into your subject; you've got to give them a chance to catch up to you and all of the thinking you have done over the past months or years.

### **Why You Need An Elevator Pitch**

While you no doubt love, are fascinated by, and are passionate about what you are doing and could spend hours talking about it, most people aren't like you.

In all likelihood, when it comes to the people whose help you will need to bring your Solution to life, they aren't going to be nearly as knowledgeable about or as interested in it as you are. As a result, **they are unlikely to appreciate -- or even notice -- the intricacies, subtleties, and details of it.** Instead, they will only understand and -- initially at least -- be interested in the big picture.

Even if they do share your interest in and knowledge of your field, the odds are that they are extremely busy. Just like you, they have too many things to do and too little time to get them done. That means that they must constantly -- and quickly -- decide what to pay attention to and what to ignore.

What's more, it never fails that the more potentially helpful a person is, the busier they are likely to be.

As a result, you must come up with a way of explaining your Product that will grab the attention of someone who has seventeen other things on their mind. You must assume that people are looking for a reason to tune you out, not that they want to hear what you have to say. You must explain your idea in a manner that requires The Audience to do the least amount of work.

Above all else, you must get to the point.

Only by doing that will you get the attention of The Audience and even have a chance of getting into the details of what it is that you are selling.

### **ELEVATOR PITCH DEFINITION**

Now that I've given you a high-level overview -- or in other words an elevator pitch -- of what an elevator pitch is and why you need one, let me give you a definition...

*An elevator pitch is an overview of an idea, product, service, project, person, or other Solution and is designed to just get a conversation started.*

While that definition is fairly self-explanatory, let me take a moment to discuss exactly what the most important of those words mean.

### **Overview**

The point of an elevator pitch isn't to get into every detail of your Solution. Instead, all you want to do -- and all you have time to do -- is to make sure the audience understands what you are talking about and what's in it for them.

### **Idea, Service, Project, Person, or Other Solution**

While the term "Elevator Pitch" is generally used in the context of entrepreneurship, and in particular in selling ideas for new businesses to Venture Capitalists, the truth is that the idea can be used to help sell a wide variety of things.

### **Just Get a Conversation Started**

One reason why so many people deliver completely ineffective elevator pitches is they don't understand the purpose of an elevator pitch. They act like the purpose of an elevator pitch is to close the deal while in

truth the purpose of an elevator pitch is to just interest the audience in continuing to talk.

## **THE NINE C'S OF AN EFFECTIVE ELEVATOR PITCH**

Now that you have a high-level sense of what an elevator pitch is, and what an elevator pitch is designed to do, let me drop down a level and discuss the characteristics of an effective elevator pitch.

After working with hundreds of would-be entrepreneurs, and studying hundreds of effective and ineffective elevator pitches, I have found that an effective elevator pitch is nine things.

1. Concise
2. Clear
3. Compelling
4. Credible
5. Conceptual
6. Concrete
7. Customized
8. Consistent
9. Conversational

I discuss each of The Nine C's at length elsewhere, but in the interests of repetition -- and one of the themes of this book is that repetition is good -- let me give you quick sense of what I mean.

### **1. Concise**

An effective elevator pitch contains as few words as possible, but no fewer.

### **2. Clear**

Rather than being filled with acronyms, MBA-speak, and ten-dollar words, an effective elevator pitch can be understood by your grandparents, your spouse, and your children.

### **3. Compelling**

An effective elevator pitch explains the problem your Solution solves.

### **4. Credible**

An effective elevator pitch explains why you are qualified to see the problem and to build your Solution.

### **5. Conceptual**

An effective elevator pitch stays at a fairly high level and does not go into too much unnecessary detail.

### **6. Concrete**

As much as is possible, an effective elevator pitch is also specific and tangible.

### **7. Customized**

An effective elevator pitch addresses the specific interests and concerns of the audience.

### **8. Consistent**

Every version of an effective elevator pitch conveys the same basic message.

### **9. Conversational**

Rather than being to close the deal, the goal of an elevator pitch is to just set the hook; to start a conversation, or dialogue, with the audience.

## **ABOUT ELEVATOR PITCH 101**

Elevator Pitch 101 is an excerpt from *Elevator Pitch Essentials*, a business book by Chris O'Leary that teaches entrepreneurs, salespeople, project champions, [job seekers](#), and others how to get their point across in two minutes or less. *Elevator Pitch Essentials* goes into much greater detail about each of The Nine C's and is full of real-life examples of effective and ineffective elevator pitches.

## **BUY ELEVATOR PITCH ESSENTIALS**

*Elevator Pitch Essentials* is available for [purchase](#) through Paypal or Amazon.com.

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