

The Elevator Pitch – a must for any (new) business owner

As an entrepreneur you will need to be prepared to take every opportunity to gain interest in your start-up from potential customers, investors, or associates. Important contacts can be made in many situations: during formal meetings, at networking events, at trade shows, on the phone or during chance encounters.

What is an Elevator Pitch?

An "Elevator Pitch" is a concise, carefully planned, well-practiced and easily understood description about your company that you can present in about 45-60 seconds (yes, the length of a ride in an elevator!). Originating from investor meetings it is now widely used and helps you to promote your business in a professional way without being too long-winded or lost for words.... It is not a sales pitch but should tickle people's interest to find out more.

Six Steps to create your Elevator Pitch

1. Introduce yourself
2. Briefly describe what it is you do or sell. Do not go into detail.
3. Describe who you aim your product or service at.
4. Who is behind the company? Tell them a bit about yourself that is relevant and related to your business such as expert knowledge or experience.
5. What is your competitive advantage? USP? You need to effectively communicate how your company and products are different and why you have an advantage over the competition. Do you offer a better distribution channel? Is your product longer lasting? What makes your service so special? What makes you different?
6. Build in your 'call to action'. Give the audience information about where they can find out more about your business, i.e. business card, leaflet, website address

Communication tips

Whilst you are preparing your pitch, bear the following points in mind...

- Make sure you adjust your elevator pitch to the audience and circumstances. Speak to the mind of the audience or person you speak to. A networking meeting of Rotary Club members requires a different approach compared to a trade buyer encounter. What interests them? What would be the benefit to them?
- Your pitch should last no longer than 60 seconds and be to the point.
- Make sure your passion for what you do comes through.
- If you are a bit worried, just practice your elevator pitch to colleagues, family and friends or in front of the mirror!
- Relax and be yourself.

Elevator Pitch Practice Work Sheet

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