

## SPEAKING OF BUSINESS



AUSTIN CORNELIO

**BusinessWeek**

## The Perfect (Elevator) Pitch

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

By Aileen Pincus

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 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the slickest slogan, the most dazzling brochures, and the most cutting-edge Web site, but if your elevator pitch is out of date, you're missing one of your most important opportunities to "brand."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

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.

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.



## Crafting an Effective 'Elevator Pitch'

### Knocking a pitch out of the park may be easier if you consider these 10 tips

*By Aileen Pincus*

So maybe you never actually pitch clients or try to sell your brand in an elevator. But that doesn't mean that you shouldn't have a strong "elevator pitch"—a mini-presentation that you can give on the fly that highlights what your company does or makes, and the kinds of solutions you offer.

Read on for 10 tips for developing an elevator pitch that can take you to the top.

#### 1. **Know what you're trying to achieve**

The first goal of any meeting is to get a second one. In the short time you have, you want to find a way to pique interest and highlight what makes your offering unique.

This is not the format to begin a story or dive too deeply into detail. Think about the bigger messages that help set your company or organization apart and make sure those are relevant to the here and now.

#### 2. **Know your target**

Your pitch is far more likely to be compelling if you know your target and their needs. There are many things you could say about what your business has to offer, and you may be tempted to only reveal what's worked in the past. But not everyone listening will

respond the same way. Choose those things you know are of most interest to your listener—what your service or product can do for them.

3. **It's not about you**

Don't spend too much time highlighting your own achievements and going over past accomplishments unless you can tie them directly to the reward for your audience. They'll have plenty of time to find out about you if you end up with a working relationship.

4. **Keep it real**

You don't want to say anything you're not comfortable with. Stick with those "messages"—the bigger selling points of your organization or business—to which you can really speak well. Don't use slang or industry jargon unless you know your listener is comfortable with it. Stay away from platitudes; every business says it's "customer-focused" and "uniquely positioned."

5. **Be specific**

Concentrate on actual examples of how you're customer-focused or uniquely positioned. Talk about the client you recently went the extra mile for; the problem that looked impossible until you got involved; the buyer who was thrilled with the result.

6. **Preparation is key**

Preparation is the key to confidence, so don't ever wing it. A first impression only happens once. Respect your audience enough to prepare well; that includes arming yourself with succinct answers to the toughest questions that might follow your pitch. Be flexible enough to be guided by your listener and their reaction to what you're saying. If he or she interrupts with questions, make sure you answer them.

7. **Solve a problem**

Your elevator pitch can't just be a set of unrelated capabilities or a list of services. Focus on the problem you solve for the listener—the solution you are offering to their specific need. If your audience has to ask, "How does this help me?" or "Why should I care?" you're in trouble.

8. **Let your passion show**

Contrary to popular opinion, facts actually don't speak for themselves. They can move heads, but you'll need something more if you expect your listener to be motivated to take some action. Let your listener hear the commitment in your voice and your words. Let them see your involvement via direct eye contact and confident body language.

An elevator pitch is not a dry recitation of facts delivered neutrally. If you want to move someone to take action, you have to show them you care.

**9. Practice**

Clear speaking reflects clear thinking. Even if your pitch is one you have used regularly, get some feedback from a coach or a trusted source on how to improve it.

**10. Keep it short**

Under the best of circumstances, people have limited attention spans. The fact that you have to deliver a quick pitch—whether because of an unexpected encounter, a change of plans, the impatient client who says, "Walk with me"—you're already at a disadvantage. In the wise words of Winston Churchill, "Be clear. Be brief. Be seated."