



Achieving radical and sustainable improvement in top line performance

"So, Tell Me What You Do."



***Get Ready for the
Elevator Pitch Challenge!***

September, 2014

The Challenge:

Everyday you and your colleagues meet prospective clients who could use your products or services or may know others who could benefit from what you do. But unless you tell them what you do in a clear, concise and compelling manner these brief interactions will go nowhere.



"If you don't know where you are going, any elevator pitch will take you there."

Ten Tips:

1. Know what you are trying to accomplish. Keep in mind that an elevator pitch is nothing more than a mini-sales call based on Kappa's 3As Call Planning model (actions, attitudes and answers). Recognizing there is no time to confirm the prospects' answers and attitudes, the intended action is to have the prospect say, "That sounds interesting, tell me more." The idea is to close the prospect based solely on the limited amount of insight you will use to hook him/her for a follow-up conversation.
2. Know your target. Your pitch is far more likely to be compelling if you know your target audience and their needs. Choose the things that 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 or bragging about your own achievements and past accomplishments. Focus on what the customer gets - the outcomes - not on what you do. There will be plenty of time to find out about you if they agree to a follow-on meeting.
4. Keep it simple and real. Avoid saying anything you are not comfortable with. Stick with those messages to which you can really speak well. Don't use slang or industry jargon unless you know your target is comfortable with it. Stay away from platitudes; every business says it's "customer focused" and "provides a robust value proposition."
5. Preparation is key. Don't ever wing it. A first impression only happens once. Be flexible enough to be guided by your listener and their reaction to what you are saying.
6. Talk results not products or processes. Customers don't care what you do, they don't care how you do it. But they do care deeply about their business. They'll be extremely interested if you can do things such as:
 - o increase sales or cut costs

- solve a pressing problem
 - improve operational efficiency
 - eliminate bottlenecks
 - enhance customer loyalty
 - open new markets
7. Passion rules the day. Let your target 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 rote recitation delivered neutrally. If you want to move someone to say, "This is just what we need," you have to show them you care.
 8. Practice. Clear speaking reflects clear thinking even if your pitch is one you have used regularly. Get some feedback from a trusted source on how to improve it. Write it down. Practice in front of a mirror. Leave yourself a voice mail and video tape yourself.
 9. Keep it short. In the age of sound bites, people have limited attention spans. Less is more. Keep in mind that unless you are in an elevator going up to the 100th floor, time is your enemy. Target 30 seconds max and 100 words.
 10. Conversational. Your elevator speech must roll off your tongue easily, naturally and conversationally. Choose the simplest words possible. "Use" is better than "utilize." "Get" is better than "obtain." "Turn" is better than "transform."



"Are you prepared for a short elevator ride?"

Just Try It:

Your personal style will determine whether you prefer a problem-centered or benefit-centered elevator pitch.

Here's the formula to use for creating a problem-centered elevator pitch:

I/we work with (insert target market)
...who are (insert feeling word)
...with (insert problem/issue you solve).

Example:

Before: "I'm a sales development specialist."

After: "I work with small-to-medium sized manufacturing companies who are struggling with unpredictable revenue streams and profitable growth."

Here's the formula to use for creating a benefit-centered elevator pitch:

I/we work with/help (target market)
...who want to (describe what your customers want).

Example:

Before: "We sell and implement fully-integrated CRM systems that are compatible with all the major data base applications utilized by the Fortune 500 companies."

After: "We help large corporations effectively use their customer information to drive repeat sales and reduce customer turnover."



"Be clear, be brief, be seated."

What Will It Feel Like?

You will immediately know when you have found a winning elevator pitch because after sharing it you will hear comments like:

- "You must have been talking to people in our manufacturing department."
- "This is just what we need."
- "That is interesting. How do you do it?"
- "I want you to talk to our CFO about that. He needs to hear more about what you do."
- "We are struggling with exactly that challenge in our target markets."
- "Our central division is having those same issues."
- "I think a former colleague would be really interested i what you do."



"100 words in 30 seconds...start."

What's Next?

Tell us in your stories about successful or disastrous elevator pitches you've made or heard. What worked for you? We would be pleased to publish the most compelling elevator pitches in a future issue of our newsletter. You can reach us at kappainfo@kappaeast.com.

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