

Love In An Elevator

By Ira M. Gostin, MBA, APR

One of the most common marketing tools used in small business is the ubiquitous elevator pitch. Its popularity comes from business school, a variety of reality business television programs and business competitions. It's almost cliché when talking about any type of business pitch, but even as popular as it is, very few people do it well.

What happens is that individuals either memorize a canned statement which comes across as insincere, or it becomes the Gettysburg Address and the recipient of the pitch loses all interest in the message, (and rapidly scans for an escape opportunity), or it doesn't have an actual message at all.

Sales expert and consultant Alice Heiman hates the word pitch. She describes how a pitch is a small spherical device coming at your head at 96 miles per hour, that you either avoid or hit with a bat. Instead, it should be an introduction. Brief and concise.

I like "matchbook intro" better, as that is as long as your dialogue should be, but with the rapidly disappearing matchbook, it's a bit outdated. So I just refer to it as a pitch. (Not to be confused with an investor pitch with a full slide deck and business summary!)
Forgive me Alice!

One of the misnomers of elevator pitches is that it is a sales tool. Nothing could be farther from the truth. The only response desired when delivering a pitch is for the recipient to say some version of, "cool, tell me more."

The elevator pitch is designed to be an introduction, and in the strategic sense, it is the very top of the sales funnel. It is a marketing touch point. There are only two possible response scenarios: Expressed interest or no interest. Expressed interest (cool, tell me more) hits the top of the funnel, and no interest is ejected.

An elevator pitch should be a succinct and deliberate statement about a business and should feature the following:

- A concise description of exactly what the business does. This seems obvious, but I have heard pitches that truly don't explain this. For a consumer type business that features different products, a business might have several pitches: one for the parent company and one for each of the products.
- There's no cookie cutter method. Every business is unique with different issues and stakeholders to consider. But this is an opportunity to share your value proposition.
- Give the recipient some "what's in it for me?" information.
- Human nature usually dictates that people want to be a part of something grand and bigger than themselves.

- Follow the ABC's of communications: Accuracy, Brevity and Clarity to keep your message and story concise.

It sounds like a lot of demands for a 30 second to one-minute pitch, but when you keep the story tight and don't babble it will drive you to the desired one response--*Cool, tell me more.*

Try asking a question to introduce your pitch:

Did you know that organic dark chocolate has 18 unique and positive health enhancing characteristics? Acme Chocolates features amazing quality, organic, single-sourced dark chocolates from Latin America. Please, try some with me?

It's a brief pitch that makes the recipient think, offers a reward, and provides a very specific description of the business. (I just made this up, by the way.)

- Have a miniature call to action. Even if it's just the exchange of business cards, make the recipient invest some participation into the conversation
- This isn't a mission statement, a vision statement or a principles statement. Those are all bigger and farther reaching; you want to keep this easy to remember and follow
- It should be rehearsed but conversational and sincere
- It should represent your values to some degree and be unique

Once you come up with the messaging, have some fun with it. Don't be this pitch:

My name is Dave. I work for Acme Chocolates. We make candy bars. We're like Hershey's but different. Our candy is good. I can send you a catalog and set you up an account. I have been working here for three months... (sigh).

Don't be Dave!

Here's just another as an example:

"Do you wake up in the morning and wish you could get going faster with more energy and zip? Me too! Acme Electric has a new line of enhanced LED light bulbs that feature all of the characteristics of the sun, enveloping you in the warmth and glow of natural lighting to start your day. You can control your day straight from an app on your phone!"

Capitalize on every opportunity to deliver your pitch after the appropriate practice. Deliver it with the confidence, direct eye contact, and handshake that reflects your passion and commitment for your product/service/company.

Have fun with it and practice!

Here's an infographic if you want more help with your own pitch!



Ira Gostin is an investor relations, marketing and communications strategist who helps companies of all sizes move the needle and realize sustainable growth. In 2018, Ira was named the Most Influential Marketing Executive of the Year for Nevada by Acquisition International magazine and he has won numerous awards for his strategies and results. Ira is a speaker, writer, coach, start-up mentor and entrepreneur. © 2021 All Rights Reserved

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