Your Elevator Pitch

The process of taking your good idea (your new business) to the market place can be daunting, so last week I suggested that you break it down into some individual key marketing steps to help you successfully brand and promote your business. I gave a list of some of those “must have” suggestions for your marketing tool kit: A brand identity, An elevator pitch, Promotional tools, A social network, and An experienced mentor. Last week I started with the first one and in this column will address the next one in the list.

An Elevator Pitch: Once you’ve clearly established your brand identity, you need to prepare yourself for all the informal occasions when you’ll have a chance to present your business. These “elevator pitches” – usually kept to about a minute – provide opportunities for you to come across as professional, capable and memorable, ensuring your business is top of mind the next time a potential customer needs your product or service.

During this brief window of time, you’ll need to clearly summarize your business with confidence and enthusiasm. Unless you were born with a silver tongue, it takes planning and practice to be able to deliver a good pitch on the spot and under pressure.

With that in mind, here are 4 steps to help develop your elevator pitch:

1. Describe who you are: Consider what you would most want the listener to remember about you. Keep it short and to the point.
2. Describe what you do: Provide a concise description of your product or service.
3. Describe why you are unique: Detail a marketplace problem that impacts your audience and explain why your business is uniquely suited to address it. To organize your thoughts, it may help to think of this as a tagline that allows the listener to understand how using you or your company would benefit them.
4. Describe your immediate goal: Include what you are specifically asking your audience to do and include a timeframe for doing this.

Make sure you tailor your pitch to your audience. You wouldn’t address a potential customer the same way you would a neighbor at a party asking about your business. Keep in mind the distinct concerns of your listener.
Rehearse your pitch out loud, maybe 50-100 times, in front of a mirror or to a mentor, friends and family. You want to make sure you include every important point and that your pitch is on time. That said, don’t try to memorize your pitch verbatim – you want it to sound natural.

When the conversation has ended, make sure your listener has your contact information. An eye-catching business card can serve as an effective reminder of what your business offers long after you’ve parted ways.

Ok, now that’s two suggestions for starting your marketing. My next column will take this another step.

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