

# The Elevator Pitch

Dr. Ashley J. Stevens  
President



# Three Vehicles

- ❑ Three vehicles that tell people about your wonderful idea
  - ❑ An Executive Summary
    - ❑ Written document
    - ❑ ~5 pages
    - ❑ Contains all the key points
    - ❑ Written after you've written the Business Plan
  - ❑ A Pitch Deck
    - ❑ PowerPoint slide deck
    - ❑ Designed for a one hour meeting
    - ❑ 20 minutes presentation, 40 minutes Q&A
  - ❑ An Elevator Pitch
    - ❑ 1-2 minute oral delivery
    - ❑ From the heart
    - ❑ Automatic, any place, any time

# The Elevator Pitch

- ❑ What is it?
- ❑ Why is it important?
- ❑ How do you develop?

***“You never get a second opportunity to make a good first impression”***

**Will Rogers**

# What Is An Elevator Pitch?

- ❑ Originated with script writers in Hollywood
- ❑ Imagine you get on an elevator
  - ❑ ...With an important person...
  - ❑ You have them captive for 60 or 90 seconds
- ❑ What is your objective?
  - ❑ To get their interest and agree to have another meeting
- ❑ What do you say?
  - ❑ That's when you give your Elevator Speech!





# Must Be Clear, Concise, Engaging

- ❑ They should understand your business concept
- ❑ They should become interested
- ❑ They should want to hear more

# Why Is This Important?

- ❑ Sometimes, your only chance
- ❑ Average VC listens for only 90 seconds
- ❑ Process forces you to clarify your concepts
  - ❑ Usually you understand more clearly





# How to Develop?

- ❑ Ask yourself “what must they remember?”
- ❑ Answer 6 key questions
  - ❑ What’s the problem?
  - ❑ How big is the market
  - ❑ How will you solve it?
  - ❑ Why will you be successful?
  - ❑ What do you want them to give you / do for you?
  - ❑ How will they make money / benefit by helping you?
- ❑ Practice!!
  - ❑ Your dog
  - ❑ Your mother



# Key Ingredients

- ❑ Start with a hook
  - ❑ Something that grabs their attention
  - ❑ The “Pyramid Pitch” (see later)
  - ❑ Beware of a question: “If I could show you XXX, wouldn’t you be interested?”
    - ❑ What do you do if they say “No.”?
- ❑ It’s not just the words!
  - ❑ Only time for 150 -250 words
- ❑ Don’t forget presentation
  - ❑ Pace and voice
  - ❑ Fluent and polished but not canned
  - ❑ Eye contact
  - ❑ Body language
- ❑ You want to convey confidence and passion!

# The Universal Mistake

- ❑ People are very comfortable with steps 1-4
  - ❑ The “Give”
- ❑ People are very UNcomfortable with steps 5 & 6
  - ❑ The “Ask”
    - ❑ What’s in it for you
- ❑ They’re even worse at step 6
  - ❑ Explaining why the person should want to help you
    - ❑ What’s in it for them
- ❑ You must get to Step 5 by 59 seconds
  - ❑ 30 seconds for 5 and 6.

# The Pyramid Pitch

- ❑ <https://venturebeat.com/entrepreneur/an-entrepreneurs-most-powerful-tool-the-pyramid-pitch/>