



## **The Elevator Pitch: Developing Compelling Copy To Connect with VCs, Media and Others in 60 Seconds or Less**

Elevator pitches are finely crafted and rehearsed monologues that in 30 to 60 seconds create a positive picture of you, your organization and vision for the future, with a goal of capturing the interest of your audience and leading to positive next steps. The concept had its roots among entrepreneurs in the Silicon Valley who struggled to set meetings with venture capital and angel investors who were besieged with proposals. Since time was at a premium and real meetings hard to secure, how to connect during brief encounters in public spaces?

Rumor had it that some oft-rejected entrepreneurs spent most of their days riding elevators in the office buildings where the VCs nested along Sand Hill Road. They also hung out at favorite local breakfast and watering holes in hopes of making the quick pitch. Even the most hard-hearted and rude VCs might pay attention for 60 seconds.

The goal is to engage, entice and quickly get to the next level, whatever that may be (meet, interview, call, present, date). The challenges: keep it short, focused, passionate, incisive and compelling. The biggest mistakes include taking a great concept and making it boring, not doing homework on the audience and using jargon it doesn't understand, dropping below 30,000 feet to delve into the details of your offer rather than the big vision of future value and not asking for the order. So in crafting your pitch, assume short buildings.

Elevator pitches also can be a handy tool for making a short introduction to a speech or program, preparing for a job interview, making a public relations pitch for media coverage or other situations where you need to communicate big ideas quickly (e.g. speed dating, fast-pitch contests at venture and angel group meetings, cocktail party chatter, etc.).

The following outline can serve as a starting point and creative trigger for crafting your own elevator pitch. It evolved from working with different startups, venture capitalists, analysts and the media over the year to hone down to these essential elements:

**TAG LINE/SOUND BITE** – The opener – an instant picture or quick summation of your positioning. What you do, what you stand for, to what effect and why it's important. One sentence is best. Practice with people who don't know what you do and keep honing this one sentence (two at the most) until it rings like Shakespeare.

**PROBLEM, SITUATION ANALYSIS** – What exists – the pain or problem you solve?

**DYNAMICS AND OPPORTUNITY** – Quick historical overview of how it got to this point, how the challenge has been addressed, what is the sweet spot for your company or organization (keep it to three important points, no more!).

**WHAT (solving the problem)** – Your company (or organization) has been working X years to plan for and develop D, E and F to solve the problem, take advantage of the market opportunity and grow and succeed over the next Y years.

**OVERVIEW FROM 30,000 FEET** – The macro view, the big picture of how your great concept (science, disruptive technology, new category, etc.) comes together and will grow market share, sales, traffic, profits, benefits to the community, whatever – the **BIG PICTURE** vision of future success rather than technical details and features.

**SO WHAT (Benefits)** – You will succeed because of the creative planning, results and ultimate value you deliver. Create a mental picture of the benefits to science, patients, customers, the world. If there is a good case history, even early stage clinical trials or beta testing results, cite the proof of principle in a sentence or two.

**THE TEAM** – The team includes executives with national credentials in A, B and C. It has a combined ZZ years in the industry, has built MM, helped YY other companies or institutions grow and knows the market and how to provide an expanding array of products and services to help it succeed (make it relevant to the big picture). Investors in particular need to have faith in the team.

**THE CLOSE (call to action on the elevator)** – “We have the people, the plan and the commitment to succeed. I can provide incredible detail that I believe will convince you to invest, interview, buy, etc. How about a follow up meeting? This week or next (try to nail something specific)? Where would you like to meet? What else can I provide?” Ask direct questions that take it to the next step.

And even if the answers are “no” or “no way,” you’ve taken a step in the right direction – eliminating one option and perhaps getting valuable input for the next iteration of your elevator pitch and so you are better prepared for the next encounter on your road to glory.

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