

ACTION►POINTS: YOUR ELEVATOR PITCH

ACTIONABLE INSIGHTS FROM INFLEXION-POINT STRATEGY PARTNERS

How can you simply and succinctly explain what you do to a potential prospect or other interested party, and make them want to learn more? How can you ensure that your story is consistently communicated in every marketing message and in every sales conversation? The key is to make the story simple and uncomplicated - the sort of story that can be laid out in three short sentences and told in the time it takes to ride in a lift. Our American friends refer to lifts as “elevators” so that’s why we’ve come to categorise this particular and incredibly useful form of short story as an “elevator pitch”.

The “elevator pitch” first came to prominence as a device used by companies to explain their business to potential investors - an audience that are famously intolerant of rambling, poorly thought-through answers to the question “what exactly is it that you do?” But it turns out that your prospects think the same way - and if you make your explanation of what you do over-complicated, irrelevant or uninteresting, you can be sure that they will switch off.

We are great fans of the structure introduced by Geoffrey Moore in “Crossing the Chasm”, the classic guide to high-tech marketing. We’ve made a few minor adjustments to his formula in the light of experience - you can see our template overleaf. But the key elements remain the same. In 30 seconds or less, your elevator pitch needs to achieve the following:

You need to **gain rapport** by describing the people and organisations that you do business with in a way that resonates with your listener

You need to be clear about the **key problems or issues** that you help your customers deal with

You need to describe **what you do** in a way that they can understand - with reference to a **category** of solution that they are familiar with

You need to articulate the **primary benefit** you help your customers achieve

You need to help them **compare** what you do with the most likely other option they might consider for solving the problem...

By describing in clear and simple terms the key thing that **sets you apart** from all other options

We recommend that you use the template overleaf to gather your thoughts and to simplify your message into a 3 sentence, 30-second elevator pitch. Shorter is better. Your goal must be to make a potentially well-qualified prospect (one that fits your “ideal prospect” criteria) interested enough to want to learn more. You want them to respond by asking, “how do you do that” or “tell me more”.

Of course, the message may need to be tuned for the specific audience. Your sales people may have a particular form of words that enables them to put the message across. But the key thought is that you must always seek to tell the same consistent story, and to ensure that you address the 8 points identified overleaf.

We strongly suggest that you speak with your customers. Find out how they describe what you do, and how they talk about the benefits you have helped them achieve. Look for common patterns, and common language. Ask them how they would describe the key things that set you apart. Incorporate these insights into your elevator pitch.

HOW WE MAY BE ABLE TO HELP

We work exclusively with B2B-focused organisations, helping them to convert their strategy into action and to systematically improve the return on their sales and marketing resources. We enable our clients to attract, engage, qualify and convert more of the right sort of prospects. We help them to articulate a simple, clear and consistent message to the market - one that is highly relevant to their most valuable prospects and stakeholders, and that makes them want to find out more. We could help you achieve the same. Contact us on +44 118 975 0595 or at info@inflexion-point.com to arrange an exploratory discussion.

INFLEXION►POINT
CONVERTING YOUR STRATEGY INTO ACTION

YOUR VALUE PROPOSITION / ELEVATOR PITCH

- We work with [Key Stakeholders¹] in [types of organisation that represent your Ideal Prospects²] who are trying to [The Key Problem³ you solve for them].
- Our [Solution Name⁴] is a [Solution Category⁵] that enables them to [the Primary Benefit⁶ you deliver to them].
- Unlike [most significant/common Alternative Option⁷] what sets us apart is [Unique Advantage⁸]

The “elevator pitch” is a powerful 30-second summary of your unique position in the market, and why a well-qualified prospect should consider, evaluate and (ultimately) choose you over all the other alternative options available to them. Each of the 8 elements in the elevator pitch is critical to the your value proposition. The clearer and more concise your value proposition, the more powerful it will be. Try summarising your value proposition below:

We work with

in

who are trying to

Our

is a

that enables them to

Unlike

what sets us apart is

¹ Your Key Stakeholder will be the person within the prospect who is most likely to suffer from the problem you can solve, and who is likely to initiate the buying decision process. You can describe the role by title (“Finance Director”) or function (“Head of Finance”)

² Your Ideal Prospect is the sort of organisation you would like to do business with. This could reflect demographic, structural, behavioural or environmental considerations. Keep it simple

³ Think about the most valuable problem that your solution can solve for them. This could be a current pain point, an as-yet unmet goal, or an opportunity that they are trying to exploit

⁴ What do you call your solution? Use the product or service name

⁵ What category of solution does your offering fit into? You must use a category the prospect would recognise

⁶ What is the most important business benefit they will derive from using your solution - the primary motivation for buying?

⁷ What would your prospect consider to be the most likely alternative approach (this could be a competitor, or it might just as likely be an in-house solution, etc.) to solving the problem?

⁸ Identify the one thing - preferably something that is highly relevant to the prospect, that you do particularly well, and which would be hard for anyone else to copy or claim - that sets you apart from all the other options available to the prospect