

The Elevator Speech: A Simple, and Yet Critical, Tool to Your New Business Success

What is an "Elevator Speech"?

An "Elevator Speech" is a concise, carefully planned, and well-practiced description about your company that anyone should be able to understand in the time it would take to ride up in an elevator.

Creating the "Elevator Speech"

Questions your "Elevator Speech" should answer:

- **What is your product or service?**
Briefly describe what it is you sell. Do not go into excruciating detail.
- **Who is your market?**
Briefly discuss who you are selling the product or service to. What industry is it?
What is your revenue model?
- **More simply, how do you expect to make money?**
- **What is your competitive advantage?**
Simply being in an industry with successful competitors is not enough. You need to effectively communicate how your company is different and why you have an advantage over the competition.

What your "Elevator Speech" must contain:

- **"Hook":** Open your speech by getting the listener's attention with a "hook." A statement or question that piques their interest to want to hear more.
- **Length:** Your pitch should go no longer than 60 seconds.
- **Passion:** Associates expect energy and dedication from entrepreneurs.
- **Request:** At the end of your pitch, you must ask for something.
- **Practice:** You need to spend time developing , practicing and testing your elevator pitch