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Note on the Elevator Pitch: A Brief, Verbal Overview of Your Startup Business

You're an entrepreneur or startup executive. You step into an elevator and suddenly realize you're standing face-to-face with an influential executive with whom you've only dreamed of getting an audience – a vice president of a large company that could be a major customer for your business's products, a partner in a venture capital firm, or perhaps a trade press editor or influential industry analyst.

Your elevator ride with her will last a mere 30 to 90 seconds. What will you say? Will you be prepared to introduce yourself and your company, and provide a brief and compelling synopsis of your business for her? Or will you make something up on the spot, running the risk of fumbling your words and embarrassing yourself and your company?

It's scenarios like this that create the need for the Elevator Pitch, a crisp, 30- to 90-second summary of the business that you and your team can formulate, memorize and rehearse in advance – in order to prepare yourselves for spontaneous opportunities such as these.

And the elevator is just a metaphor. Escalators and stairwells will do just fine. In fact, we all understand that, these days, business connections are as likely to occur on street corners as on trade show floors, at cocktail parties as at professional conferences, on the sidelines of kids' sporting events as at business meetings, at coffee shops as at seminars. Our point is to "make your own luck," to be prepared for the unexpected (unscheduled) opportunities to provide a quick overview of your business to others.

Developing Your Company's Elevator Pitch

Your *Elevator Pitch* ought to be scalable. If all you've got the time for is a single sentence, the first sentence ought to stand on its own. Then, if time allows, your pitch can be facilely expanded by adding a second and even a third sentence to further describe your business.

The pitch needs to contain the company identity, competitive differentiation and how you are going to make money. A good pitch is concise, scalable, unambiguous, and adaptable to different audiences.



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