

The Art of the Elevator Pitch

By Robert Pagliarini

What is an "Elevator Pitch"?

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

What an "Elevator Pitch" is not:

It is not a "sales pitch." Don't get caught up in using the entire pitch to tell the Investor how great your product or service is. The Investor is "buying" the business, not the product. Tell him/her how you will run the business.

Creating the "Elevator Pitch"

Six questions your "Elevator Pitch" must answer:

1. **What is your product or service?**

Briefly describe what it is you sell. Do not go into excruciating detail.

2. **Who is your market?**

Briefly discuss who you are selling the product or service to. What industry is it? How large of a market do they represent?

3. **What is your revenue model?**

More simply, how do you expect to make money?

4. **Who is behind the company?**

"Bet on the jockey, not the horse" is a familiar saying among Investors. Tell them a little about you and your team's background and achievements. If you have a strong advisory board, tell them who they are and what they have accomplished.

5. **Who is your competition?**

Don't have any? Think again. Briefly discuss who they are and what they have accomplished. Successful competition is an advantage-they are proof your business model and/or concept work.

6. **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. A better distribution channel? Key partners? Proprietary technology?

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