

REPLACING
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RAINMAKER

WORKSHOPS

ELEVATOR PITCH

This workbook accompanies the audio workshop. It includes speaker's notes, which summarize the content covered in the workshop. It also includes activities, which you'll complete during the workshop, and a continuing education assignment, which you'll complete after the workshop. The continuing education assignment gives you a chance to apply the theory you learned in a practical setting. At the end, there's a quiz to test what you've learned as well as space to make notes and information on where to go to learn more.

SPEAKER'S NOTES

Learning outcomes

- You'll learn about the benefits of having an elevator pitch.
- You'll learn how to craft your own elevator pitch.
- You'll learn a few tips for what to do and what not to do when writing your own elevator pitch.

Elevator pitch

- An elevator pitch is a summary statement that explains what you do, for whom you do it and why you're different.
- The name "elevator pitch" reflects the idea that it should be possible to deliver the summary in the time it takes to ride an elevator.
- Most elevator pitches are about 10 to 45 seconds long.

Develop your messaging

- Your messaging explains what you do, for whom you do it and why you're different.
- Your messaging should resonate with your target audience.
- Your ideal client should hear your elevator pitch and think: "That's for me!"

The finish line

- Before you can write your elevator pitch, you have to complete the necessary groundwork.
- You need to have a thorough understanding of what your clients want.
- You need to have performed a competitive analysis and crafted your competitive advantage.

The root of the question

- You'll finally have something sharp and intelligent to say next time someone asks, "So what do you do?"
- An elevator pitch helps you avoid bland, boring or rambling responses.
- An elevator pitch makes a compelling case for why someone should work with you.

It takes two

- Everyone should have two versions of their elevator pitch.
- Everyone should have a short version for networking events and introductions to prospective clients.
- Everyone should have a long version for speaking introductions, prospect presentations and collateral.

Don't be boring

- Most people fumble through the short version of their elevator pitch.
- They don't have a good and to-the-point answer about what they do best.
- Often they revert to a boring and basic elevator pitch that doesn't make their case.

Knock their socks off

- If you deliver a great elevator pitch, people will remember it.
- They'll remember who you are and what you do because you gave them a reason to.
- You'll avoid getting lumped in with everyone else.

Under the wire

- Elevator pitches are often delivered in cases where you don't have much time to elaborate.
- Your main goal is to intrigue your listener and give them a reason to want to hear more.
- You often have just enough time to establish whether there's a reason to continue the conversation.

The easy part

- To write your elevator pitch, gather the key decision-makers in your firm together.
- Go back to the summary document you created when you decided on your competitive advantage.
- That document should list three claims and should include validation for each claim.

Draw on your competitive advantage

- For example, let's say you decided that all three of your claims revolve around your people.
- The document would list your claims and list specific measures and metrics that back up your claims.
- For example: "Our people are more experienced. The average tenure with our firm is 13.2 years."

Pitch perfect

- Connect the claims you listed into a single flowing 30 to 45 second statement.
- Try reversing the order of your claims or changing up your word choices.
- Say it out loud enough times until it rolls off the tongue.

The long version

- The long version of your elevator pitch will likely hit on all three competitive advantage claims.
- Try to tie those three claims together if you can.
- In the example, the claims are tied together by the idea that the firm's advantage revolves around its people.

Edit it down

- Edit down the long version to arrive at your short version.
- Your short version should take no more than 10 to 15 seconds to deliver.
- It will feel like you're letting go of key language, but it's worth it.

Let it roll of the tongue

- Writing and speaking are very different.
- Make sure your elevator pitch sounds natural when it's spoken.
- What it looks like in writing is mostly irrelevant.

Keep it short

- Elevator pitches are supposed to be conversational, especially your short version.
- Don't talk as fast as you can or try to cram in a lot of information.
- Keep it brief and remember your pitch is an entry to a broader conversation.

Avoid jargon

- Not everyone you talk to will be an accountant.
- Don't waste a valuable introduction by delivering an elevator pitch full of jargon.
- Speak in clear and simple terms that anyone can understand.

Practice, practice, practice

- Keep rehearsing your elevator pitch until it finally feels natural.
- Recruit others to listen to your pitch and ask for feedback.
- They might be able to suggest a valuable tweak or two.

That's so meta

- A meta claim uses a word that connects each of your claims.
- For example, your meta word might be "extraordinary."
- Your elevator pitch might read: "We offer extraordinary expertise, extraordinary effort and extraordinary experience."

Be rhetorical

- Try asking a question as part of your elevator pitch.
- Often this works best as a rhetorical question that relates what you do to a familiar situation.
- Don't choose a question that sounds condescending.

Aim for differentiation

- Use what you learned in your competitive analysis to determine where you can stand out.
- Emphasize what's unique about you in your elevator pitch.
- Avoid meaningless statements that don't differentiate you from your competition.

Focus on the benefits

- Make it clear why your talents matter to your clients.
- Tell the other person why your clients choose you.
- Explain exactly how your clients benefit from your services.

Customize

- Not all situations are alike.
- Sometimes you may have to tweak your elevator pitch.
- Don't be afraid to customize your pitch when appropriate.

Break it down

- Consider what a bad elevator pitch looks like so you know what not to do.
- With bad elevator pitches, the person often just keeps talking and talking.
- When people hear this kind of pitch, they try to exit the conversation right away.

Too boring

- Most people shouldn't start their elevator pitch with their title.
- The size and location of your firm also aren't important facts to mention right off the bat.
- Ask yourself: What is the most important fact for the other person to know?

Too vague

- A bad pitch relies on bland, meaningless statements.
- A bad pitch doesn't offer a real point of differentiation from the competition.
- A bad pitch doesn't include measures or metrics as proof.

Too long-winded

- A bad pitch goes on way too long.
- Say something that will stick with your listener.
- Don't make it a painful experience for your listener.

New and improved

- A good short elevator pitch shouldn't last more than 15 seconds.
- It should be simple and get to the point quickly.
- It should tell the listener what you do without including extraneous information.

The heart of the matter

- A good elevator pitch describes exactly what you do and for whom you do it.
- A good elevator pitch gets at the heart of your competitive advantage.
- A good elevator pitch gives a clear reason why clients should hire you.

The big picture

- You'll use your elevator pitch in all sorts of situations, including networking events, conversations and introductions.
- The final step in creating your messaging is to write issue-solution-benefit narratives.
- Issue-solution-benefit narratives connect the things your clients want with the things you do best.

Summary

- An elevator pitch quickly conveys what you do, for whom you do it and why you're the best at it.
- Once you have an elevator pitch, you'll have a great answer to the inevitable question: "What do you do?"
- Crafting a clear, concise elevator pitch will help you convert networking event conversations into meaningful next steps.

ACTIVITIES

If you're completing these activities on your own, please write down your answers in your workbook. If you're completing these activities in a group, please write down your answers individually. Then share your responses with up to two other people. Look for commonalities among everyone's responses and discuss any differences.

Activity 1

In 60 seconds or less, answer the question, "So what do you do?"

Activity 2

Armed with the structure provided in this workshop, craft a new and improved 30-45 second elevator pitch. Then edit it down to arrive at a 10-15 second version.

CONTINUING EDUCATION

Rehearse your elevator pitch until it feels natural. Recruit colleagues and favorite clients to listen to your pitch and solicit feedback.

QUIZ

1. An elevator pitch is a summary statement that quickly explains what you do, who you do it for and why you're different.
2. The short version of an elevator pitch is most useful for networking events and introductions to prospective clients. It's shorter and more casual, and therefore easier to deliver as part of a conversation.
3. The long version of an elevator pitch is best put to use in speaking introductions, prospect presentations and marketing collateral.
4. An elevator pitch needs to read well. It's less important that it sounds natural when spoken.
5. A meta claim uses a word that connects each of your claims.
6. The goal in creating short and long versions of your elevator pitch is that you can draw on whichever one is most appropriate for the situation.
7. "I'm a (insert title) at a (insert size and location of firm) firm" is a great way to start your elevator pitch.
8. Your elevator pitch should clearly articulate why your clients hire you.
9. A clear, concise elevator pitch will help you convert networking event conversations into meaningful next steps.
10. It's more important that your elevator pitch speaks to what you do best than what your clients want.

NOTES

FOR MORE INFORMATION

For more information about additional workshops, or other Replacing the Rainmaker products and services, please visit ReplacingTheRainmaker.com.