

Elevator Pitch E S S E N T I A L S

How to Create an Effective Elevator Pitch



Chris O'Leary

"From Chris's mouth to God's ears. If only entrepreneurs would follow Chris's advice, I wouldn't be losing my hearing and I would have more time to play hockey." – *Guy Kawasaki*

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ESSENTIALS

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FOR LAURA

FOR MORE INFORMATION

Chris O'Leary offers a wide range of services aimed at helping individuals and organizations improve their elevator pitch...

Elevator Pitch Reviews, Tune-Ups, and Writing
Sales Training
Consulting
Speaking

To find out how to contact Chris O'Leary, to get more information about Chris O'Leary and the services he provides, or to learn about volume discounts that are available for this book, please go to...

www.ElevatorPitchEssentials.com

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Summary Sentence

The Customer

The Problem

The Pain

The Competition

The Solution

The Features

The Benefits

The Team

The Objective

The Deal

The Technology

1. EXECUTIVE SUMMARY

“Brevity is the soul of wit.”

– William Shakespeare

It doesn't matter what you are selling; maybe it's an idea for a new business, an existing product or service, or a project. It also doesn't matter who you are selling it to; maybe they are an investor, a potential customer, or a potential client. In order to have a chance of closing the deal, you first need the audience to listen to what you have to say.

Unfortunately, few people realize that getting the audience to listen to what you have to say is much harder than it looks.

The problem is that people are busy. Just like you, they have too much to do and too little time to get it all done. What's more, it never fails that the more potentially helpful someone is, the busier they are likely to be. If you want to be successful, you need to take this problem seriously; you need to figure out how to communicate your message in a way that will catch the attention of someone who has 17 other things on their mind.

You need an elevator pitch.

An elevator pitch is an overview of an idea, product, service, project, person, or other Solution to a problem and is designed to just get a conversation started. An elevator pitch is designed to quickly catch the attention of the audience, persuade them to pay attention to what you have to say, and convince them that they want to hear more. An elevator pitch does this by answering basic – but all too often overlooked – questions like...

- **What** is it?
- **Who** needs it?
- **Why** do they need it?
- **WhoRU** to see the problem and to build the solution?

Just as importantly, an effective elevator pitch leaves for later the details about HOW your Solution works.

2. ELEVATOR PITCH 101

“He that has no silver in his purse should have silver on his tongue.”

– Thomas Fuller

Picture this. You’re an entrepreneur and are attending an emerging technology conference in a swanky hotel. You’re there to learn something about the world of venture capital and make a few contacts. At the end of the day, you decide to change clothes before going out for the night. You head over to the elevator bank, push the “Up” button, and step through the doors of a waiting elevator car. Just as the doors begin to close, you hear a voice shout out, “Hold the door, please.” You swing your notepad between the closing doors and, as the doors bounce back, through the opening bounds a 40-something woman who just happens to be one of the country’s top venture capitalists.

Or maybe you’re a salesperson and have spent the last year penetrating an account. The client is ready to buy, but everything is being held up by your contact’s inability to get the approval of his V.P. After attending yet another status meeting, you step into an elevator to go down to your car. You notice that the other person in the elevator is your contact’s V.P.

Or maybe you’re a project champion in a large company and you have just come up with an idea that will save – or better yet make – your company millions of dollars a year. After giving yet another presentation and getting yet another set of maybe’s, you get in the elevator to go back up to your office. As you step through the doors, you notice the CEO of your company standing on your left.

In each case, what would you do?

THE PROBLEM

While the scenes I paint above may seem a bit idyllic, encounters like them happen every day to entrepreneurs, inventors, salespeople, project champions, authors, screenwriters, job seekers, and others.

By virtue of design, connections, or luck, they come face to face with the person who can help them achieve their goal; who can help them sell their Solution, regardless of whether that Solution is an idea, product, service, project, book, script, or themselves.

The problem is that too few people are prepared to deal with such a situation.

They haven't considered what they would do, much less prepared something to say or rehearsed saying it. As a result, instead of capitalizing on the opportunity, they just let it walk out the door.

THE SOLUTION

The goal of this book is to ensure that you know how to handle situations like the ones I describe above; to ensure that you know what to do, and what to say, if you have just a minute or two to catch the attention of the person with whom you most need to speak.

That means developing an elevator pitch.

Before I get into the specifics of what makes an elevator pitch effective, let me first take one of the lessons of this book to heart and give you an overview of what an elevator pitch is and why you need one.

What Exactly is an Elevator Pitch? – An elevator pitch is several things. Of course, an elevator pitch is a communication tool; it will help you articulate your message. An elevator pitch is also a sales tool; it will help you raise the money, and close the deals, that you need to be successful.

However, and most importantly, an elevator pitch is a teaching tool.

While it is of course important that you eventually close the deal, there is no point in trying to close the deal if the audience does not understand what you are talking about and why they should care.

As a result, an elevator pitch is designed to play the role of a primer; a high-level and basic introduction to whatever it is that you are selling.

An effective elevator pitch is designed to give the audience just enough information that they have a sense of what you are talking about and want to know more. Just as importantly, an effective elevator pitch is designed to not give the audience so much information that they feel overwhelmed and tune you out.

Think drinking fountain, not fire hose.

If you are going to be successful, you have to ease the audience into your Solution; you have to give them a chance to catch up to you and all the thinking you have done over the past months or years.

Why do You Need an Elevator Pitch? – While you no doubt love, are fascinated by, and are passionate about what you are doing, and could spend hours talking about it, most people aren't like you.

In all likelihood, when it comes to the people whose help you will need to bring your Solution to life, they aren't going to be nearly as knowledgeable about, or as interested in, your Solution as you are. As a result, they are unlikely to appreciate – or even notice – the intricacies, subtleties, and details of it. Instead, they will only understand and – initially at least – be interested in the big picture.

Even if they do share your interest in and knowledge of your field, it never fails that the more potentially helpful a person is, the busier they are likely to be.

Just like you, they have too many things to do and too little time to get them all done. That means they must constantly – and quickly – decide what to pay attention to and what to ignore.

As a result, you must come up with a way of explaining your Solution that will grab the attention of someone who has 17 other things on their mind. You must assume that people are looking for a reason to tune you out, not that they want to hear what you have to say. You must explain your idea in a manner that requires the audience to do the least amount of work.

Above all else, you must get to the point.

Only by doing that will you get the attention of the audience and have a chance of getting into the details of what it is that you are selling.

A DEFINITION

Now that I've given you a high-level overview – or in other words an elevator pitch – of what an elevator pitch is and why you need one, let me give you a short definition of an elevator pitch...

An elevator pitch is an overview of an idea, product, service, project, person, or other Solution to a problem and is designed to just get a conversation started.

While that definition is relatively self-explanatory, let me take a moment to discuss what the most important of those words mean.

Overview – The point of an elevator pitch isn't to get into every detail of your Solution. Instead, all you want to do – and all you have time to do – is to make sure the audience understands what you are talking about, and what's in it for them, at a fairly high level.

Getting into the details of your Solution during your elevator pitch will only confuse people.

Idea, Service, Project, Person or Solution – While the term “Elevator Pitch” is typically used in the context of entrepreneurship – and in particular in selling ideas for new businesses to venture capitalists and angel investors – the truth is that the idea can be applied to a wide variety of contexts. A good elevator pitch is an essential tool for a salesperson, a person trying to sell a project to their boss, or for someone who is looking for a job.

Just Get a Conversation Started – One reason why so many people deliver poor elevator pitches – and why so many elevator pitches are too long and/or too detailed – is that they don't understand the purpose of an elevator pitch. They assume the purpose of an elevator pitch is to close the deal while in truth the purpose of an elevator pitch is to just interest the audience in continuing to talk.

No more, and no less.

THE NINE C'S

Now that you have a high-level sense of what an elevator pitch is, and what an elevator pitch is designed to do, let me drop down a level and discuss the characteristics of an effective elevator pitch.

After working with many would-be entrepreneurs, and studying hundreds of effective and ineffective elevator pitches, I have found that effective elevator pitches tend to be nine things...

1. **Concise**
2. **Clear**
3. **Compelling**
4. **Credible**
5. **Conceptual**
6. **Concrete**
7. **Consistent**
8. **Customized**
9. **Conversational**

3. SAMPLE ELEVATOR PITCHES

“It is with words as with sunbeams. The more they are condensed, the deeper they burn.”

– Robert Southey

In my work with would-be entrepreneurs, I have found that one of the hardest parts of putting together an elevator pitch is that very few people know what an elevator pitch looks like, much less what an effective elevator pitch looks like.

With that in mind, let me give you a couple of examples of elevator pitches with which I am personally familiar and explain how, and why, they comply with The Nine C's.

- **SalesLogix**
- **Elevator Pitch Essentials**
- **Personal Elevator Pitch**

The SalesLogix elevator pitch was written to introduce potential investors, business partners, and customers to a new software company. The Elevator Pitch Essentials elevator pitch was written to sell this book to literary agents and publishers. The personal elevator pitch is one I use to sell myself to potential clients.

3.2. ELEVATOR PITCH ESSENTIALS

“Good things, when short, are twice as good.”

– Baltasar Gracian

As I was writing this book and talking about it with my friends and family, they would constantly ask me, “So what’s your book about?” After having this happen to me 10 or so times, and stumbling through an answer to that question, I realized I needed to follow my own advice and come up with an elevator pitch for Elevator Pitch Essentials. After going through a number of iterations, I ended up with this ...

Elevator Pitch Essentials is a business book that explains to entrepreneurs, innovators, project champions, and others the secrets of writing and delivering an effective elevator pitch.

When you are selling an idea for a new product, service, project, or other Solution, you frequently come across situations where you meet someone who can help you achieve your goal, but you do not have the time to give them a complete, detailed, formal presentation.

That includes situations like...

- *Running into an executive in an elevator.*
- *Meeting an influential person in a bar or buffet line.*
- *Being introduced to a potential investor.*
- *Introducing yourself to a group of people.*

...and being asked to explain who you are and what you are doing.

Unless you want to come across as boorish and self-centered, you only have a few seconds – or in the best case a couple of minutes – to get your point across. As a result, you have to be prepared to give someone a quick overview of your Solution and leave the details to later.

4. THE NINE C'S

"He who talks more is sooner exhausted."

– Lao Tzu

Now that I've given you an overview of what an elevator pitch is, let me drop down a level and get into some of the details of an effective elevator pitch. I will do this by going into detail about The Nine C's of an effective elevator pitch...

1. **Concise**
2. **Clear**
3. **Compelling**
4. **Credible**
5. **Conceptual**
6. **Concrete**
7. **Consistent**
8. **Customized**
9. **Conversational**

When thinking about The Nine C's, it's important to keep in mind that they don't just apply to the elevator pitch. Rather, they represent the keys to effective communication in a wide variety of settings.

4.1. CONCISE

*“I didn’t have the time to write a short letter,
so I wrote a long one instead.”*

– Mark Twain

Back in the dot-com days, a friend and I shopped around an idea for a startup. One of the people we talked to was my friend’s brother-in-law, a man named Doug. Doug managed the money of wealthy families, and because wealthy people often do a lot of angel investing, we knew that getting Doug interested in our idea could really help our cause.

As we walked into Doug’s office, he was on the phone, checking his e-mail, and talking to his secretary at the same time. We asked him if he was ready for us and he said “Yes” so we started to give him our pitch. He listened to us for about 5 minutes and then got up to do something at his desk. We asked him if he wanted us to pause, but he told us to keep going. This went on for another 25 minutes or so, with Doug doing three different things during the pitch. While we were a little thrown by this, at the end of the 30 minutes Doug told us that he was interested in our idea and that he wanted us to speak to some guys that he knew. That meeting led to a series of others that help us move our idea forward.

While a bit disconcerting at the time, I have come to learn that our experience with Doug wasn’t that unusual. Powerful people tend to be extremely busy. Each year a venture capitalist will talk to thousands of people and review hundreds of business plans. Similarly, senior executives are constantly being asked to decide what is a priority and what to invest their budgets in.

That means their time is precious.

As a result, the way to get their attention, and to impress them, is to be able to quickly get to the point; to be able to explain what you need, and why, in just a few seconds or at most minutes.

THE ACCORDION MODEL

Before you get the idea that what I'm saying is that your elevator pitch should simply be short, keep in mind that you don't want to waste any of the time that you have been given. While in some cases you may only have ten or twenty seconds to deliver your pitch, in other cases you may have as much as two minutes.

As a result, a good way to think of your elevator pitch is like an accordion.²

If you keep your hands close together, then an accordion is narrow and compact. If you spread your hands apart, then an accordion is wide and expansive.

An effective elevator pitch must be able to do the same thing; it must be able to be short and focused if necessary, but must also be able to expand and fill the time that is available.

If you are asked to introduce yourself to a group of people, then you must be able to get your point across in just 10 or 15 seconds. However, if you meet someone while standing in a bar line at a wedding or other social function, you may have as much as a minute or two.

WORD LIMITS

When you are writing your elevator pitch, the first thing to keep in mind is that most people can comfortably speak at around 125 words per minute. As a result, when it comes to a word budget for your elevator pitch, you're talking about 25 or so words on the low side and 250 words at the absolute maximum.

If in doubt, you should stay under the 250-word limit because it is much better to speak slowly and in a calm and relaxed manner than it is to be rushed. By rushing through your elevator pitch, you are more likely to damage your credibility by sounding harried and disorganized than you are to help yourself by getting in that one extra sentence.

THE INVERTED PYRAMID

When writing an elevator pitch, I am always deliberately a little paranoid and assume that the speaker will be cut off at any moment. As a result, I try to follow the inverted pyramid model that is used by newspapers.

The inverted pyramid model says that, rather than burying the most important information in the body of a story, you should instead start the story with it. That way, someone can get the gist of the story by reading just

the first line or two of the story (which is called the “Lede”). They can then keep on reading if they want more information or details.

In the case of a newspaper, the most important information – and the key contents of the Lede – are the Who, What, Where, When, and Why of the story.

THE SUMMARY SENTENCE

In the case of an elevator pitch, the equivalent of the Lede is something that I call the summary sentence. In the same way that your elevator pitch is a summary of your Solution, your summary sentence is a summary of your elevator pitch. As a result, your summary sentence is the most critical element of your elevator pitch; it is what you should say if you only have time to say one thing.

The job of the summary sentence is to provide the audience with a quick, crisp overview of what you are doing. By quick, I mean no longer than 25 words and able to be delivered in just 10 or so seconds. By crisp, I mean something that is well-organized and that flows off the tongue easily. By overview, I mean something that focuses on the WHAT of your idea and that leaves the HOW to a later conversation.

There are three reasons why it is important to start off your elevator pitch with a summary sentence.

First, and most importantly, people start forming an impression of others in just a few seconds and, as the old adage says, you never get a second chance to make a first impression. You want people’s first impression of you to be of someone who is organized and articulate, not someone who is disorganized and long-winded.

Second, when encountering any new piece of information, people quickly decide whether to pay attention to it or not; whether what they are seeing, reading, or hearing is relevant or not. You want the answer to that question to be “Yes.”

Third, in most cases you have no way of knowing in advance just how much time you have to talk to a person; it may be 10 seconds or it may be 10 minutes. It is safest to be paranoid and assume that you only have a short period of time. If it turns out that you have more time, then you can always go into more detail.

4.2. CLEAR

“Clarity is so obviously one of the attributes of the truth that very often it passes for truth.”

– Joseph Joubert

One of my most vivid memories from my childhood goes back to a trip I took when I was 12 or so. My parents, my two younger brothers, and I went to Kentucky Lake for a family reunion, and one of the activities was a day of water-skiing with my older cousins, who ranged in age from 15 to 22.

We showed up at 11AM or so, after they had been water-skiing for a couple of hours. They brought the boat in to shore, picked us up, and then went back out a couple hundred feet or so. Being the oldest, I said I was going first, so I put on a life jacket, jumped in the water, and slipped my feet into the two water skis.

I don't remember what I was thinking as the boat moved away from me and they started to take the slack out of the line. However, what happened next is burned in my brain.

I gave the boat a thumbs up to indicate that I was ready and I braced myself the best I could for whatever was going to happen next. At that point, my cousin who was driving the boat hit it. However, he apparently forgot that he had a 75-pound, 12-year-old newbie water-skier at the end of the line and not a 200+ pound, 22 year-old, expert water-skier. What I remember is being instantly jerked out of the water, flying up and over the ends of my skis, landing face-first in the murky green water, and being pulled out of my skis and under the water until I had the good sense to let go of the towrope.

So what does this have to do with an elevator pitch?

The problem is that too many would-be entrepreneurs – and in particular engineers, scientists, and other technologists – do the same basic thing to the audience. Instead of easing the audience into a discussion of their Solution, they hit it. They launch into a low-level, lingo-laden explanation of their Solution without taking into account the experience, or interests, of the audience. More often than not, this causes the audience to simply tune out both the pitch and the pitcher.

4.3. COMPELLING

“People who go around trying to invent something fall on their tails. The best inventions come from people who are deeply involved in trying to solve a problem.”

– Howard Head

In the world today there is this idea going around, popularized by books like *The Secret*, that people should never talk about problems and the pain they cause. Instead, they should be positive and only talk about opportunities. The promise is that by focusing on the positive, only good things will happen. Conversely, we are warned that by focusing on – or even thinking about – problems, pain, and other “negative” things, only bad things will come to pass. While that idea is of dubious merit in general, it is simply wrong when it comes to entrepreneurship and innovation.

There is no better way to make people happy than by solving a problem that is causing them significant physical or psychic pain.

If you study the lives and stories of successful entrepreneurs, intrapreneurs, and innovators, you will find that most are unabashed – and often serial – problem-solvers. They make their fortunes by finding, and then solving, good problems.

This principle is understood by experienced venture capitalists, angel investors, executives, and salespeople. As a result, they are constantly on the lookout for people who understand the importance of finding, and then solving, good problems.

THE CHALLENGE OF CHANGE

Why is solving a problem so important?

Solving a problem is important because of the well-established fact that most people do not like to change.⁴

4.4. CREDIBLE

*“All credibility, all good conscience, all evidence
of truth come only from the senses.”*

– Friedrich Nietzsche

When I started out working for start-ups and delivered elevator pitches to different audiences, I hardly considered the subject of credibility. I thought the superiority of our Solution would be self-evident and would be enough to convince people to believe what I had to say.

However, when I started working with the folks at Washington University in St. Louis and moved to the other side of the table – and started listening to, judging, and making investment decisions based on pitches rather than just giving them – I quickly came to understand why credibility is so important.

The problem is that when you listen to enough pitches, you quickly realize that a lot of them sound pretty good on the surface. Yes, some obviously make no sense, but many sound plausible.

However, the statistics will tell you that can't possibly be the case. Something like 75 to 90 percent of new products end up as failures. That is because most new products end up having some hidden, but fatal, flaw.

As a result, most professional investors and senior executives have learned to be paranoid when it comes to judging pitches. They are always on the lookout for the fatal flaw that will end up tanking what, on the surface, seems like a promising idea.

Experienced investors and executives have learned that one way to reduce the likelihood that an idea has a fatal flaw is to pay close attention to the credibility of the team. They have learned that if they put their money behind people who understand how the world really works – who understand how hard it really is to build and sell new products – then they will significantly increase the likelihood that their investments will pay off.

4.8. CUSTOMIZED

“The biggest single barrier to the development of an effective strategy is the strongly held belief that a company has to appeal to the entire market.”

– Al Ries

A few years ago, I worked for a start-up that was headed up by an uber-geek. He lived, ate, and breathed technology. While this was great for the product, it caused some problems for us when it came to getting our message out.

The problem was that our CEO liked to think of himself as an Everyman – as just like everyone else – when in truth he was very different than most people.

This misconception came to a head one day when we were discussing the presentation he was to give to an audience of potential investors. I was happy with the presentation because it had worked several times before with angel investors, but the CEO wasn't. He wanted to change what we were saying and how we said it and go back to a lower level, more technical message that I knew didn't work with Ordinary People. I asked him why he wanted to make those changes, and he replied with something that has stuck with me ever since.

“It just doesn't work for me.”

I have to admit to having a George Costanza, “Jerk Store” moment. Rather than coming back with a great line, I just sat there stunned when what I should have said is this.

“It doesn't matter.”

At the end of the day, it didn't matter that the pitch didn't work for him because he wasn't the target audience. He was going to be giving the presentation to a non-technical audience.

What we needed was a message that would resonate with the audience, not the presenter.

4.9. CONVERSATIONAL

“One of the best ways to persuade others is with your ears; by listening to them.”

– Dean Rusk

One of my favorite books is Stephen Covey’s *The Seven Habits of Highly Effective People*. One of the key lessons of this book is that successful people begin with the end in mind. They know what they want to achieve before they start working. This helps them plan out what they are going to do before they get started. This also helps them monitor their progress along the way and make any adjustments that are necessary.

The problem is that it’s hard to know what to do, and what the end looks like, if you don’t understand what the process looks like. I believe that helps explain why so many elevator pitches are so long and/or ineffective (or just plain bad). Most people do not know what the process actually looks like, so they are just flying blind.

Let me try to shed a little light on things.

AN OVERVIEW OF THE PROCESS

If your elevator pitch was the only chance you had to convey your message to someone before they decided to back you – or not – then it would make sense to cram as much stuff into it as possible.

But that’s not the case.

Instead of being the Alpha and the Omega of an investment decision, an elevator pitch is just one step in the process. Yes, it’s an extremely important step, but at the end of the day you will have several other opportunities to tell – and to flesh out – your story.

At this point, all you want to do is get the audience’s attention.

If you do manage to get a venture capitalist’s attention with your elevator pitch, then they will probably ask to see your business plan. If the executive

6. BEFORE'S AND AFTER'S

"The most valuable of all talents is that of never using two words when one will do."

– Thomas Jefferson

In conducting elevator pitch seminars and workshops, I have found that one of the most valuable things I do is when I go through elevator pitches, explaining what's wrong with them, and explaining what I would change, and why. As a result, on the following pages I discuss some elevator pitches I have developed for companies I have either worked for or with. These include...

- **Care Coordinator**
- **Novel Imaging**
- **Rogue Research**

In each case, the revised elevator pitch improved the team's ability to communicate their message and had a measurable impact on their sales, marketing, and fundraising efforts.

7. CODA

RECOMMENDED READING

If you want to learn more about how to be an effective communicator, and why it's so important, I recommend that you read the following books...

The 22 Immutable Laws of Marketing, Al Ries & Jack Trout

How to Get Your Point Across in 30 Seconds or Less, Milo O. Frank

Presenting to Win, Jerry Weissman

If you want to see how some great writers communicate complex, technical subjects in a way that is understandable by Ordinary People, I recommend that you take a look at the following books...

The Dinosaur Heresies, Robert Baaker

A Short History of Nearly Everything, Bill Bryson

Why Zebras Don't Get Ulcers, Robert Sapolsky

You should also consider reading any of the 20 or so books by Stephen Jay Gould that contain some of his essays that were published in *Natural History* magazine.

ACKNOWLEDGEMENTS

While my name is the one that's on the cover, this book reflects the collective wisdom of a much larger community.

The genesis of this book was a problem that a friend of mine named Gary Langenfeld had and a conversation that we had as a result. During that conversation, he encouraged me to write this book. That conversation then led to a series of critical discussions with Mark Lewis, a friend of mine who is also a venture capitalist. Over the years, and thanks to a series of experiences that were facilitated by Ken Harrington at Washington University, I was able to flesh out this book and turn it into what it is today.

Of course, Gary, Mark, and Ken weren't the only people who helped me bring this book to life. Over the years I was helped, influenced, and encouraged by a large number of other people, including Shante Redding, Chris Dornfeld, Andrea Reubin, Kristin Daugherty, and Rosemary Gliedt at Washington University in St. Louis and a number of other people both in St. Louis and around the country including Gil Bickel, Mike Bronowitz, Guy Kawasaki, Bill Meade, Geoff Moore, James S. O'Rourke IV, Al Ries, Russ Roberts, Bill Simon, Pat Sullivan, Tom Walsh, Mike Wilcox, and Carter Williams. I would like to thank my team of proofreaders, which includes Mary Ellen Sliment, Cyndee Sullivan, and Doug and Kathie O'Leary. I would also like to thank my stellar graphic designer, Katie Robinson.

Finally, I'd like to thank country singer Kenny Chesney for his song *No Shoes, No Shirt, No Problems* which kept me focused and motivated while I was straining to finish this book.

ENDNOTES

1. The SalesLogix elevator pitch, positioning and marketing materials, and overall strategy were heavily influenced by Al Ries. It was an honor to work with and get to know one of the great minds in marketing and advertising.
2. Thanks to Mark Lewis for suggesting the analogy that an elevator pitch is like an accordion.
3. For much more detail on the difference between Experts and Ordinary People, see Geoffrey Moore's excellent *Crossing The Chasm* and Everett M. Rogers' seminal *Diffusion of Innovations*.
4. There are exceptions to this rule. Some people seem to revel in change. However, if you look at their lives in detail, in general they will tend to resist most changes. Yes, they may go to a different restaurant every weekend, but they resist change in other parts of their lives.
5. I explain the relationship between pain, change, and innovation in depth in my forthcoming book *The Paradox of Pain*.
6. You shouldn't expect a professional venture capitalist to sign a Non-Disclosure Agreement (NDA). This isn't a problem because professional venture capitalists know that if they were to make public a certain piece of confidential information then their reputation would be ruined.
7. The name of this company has been disguised.

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- Salesperson
- Project Champion
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- Job Seeker or Consultant

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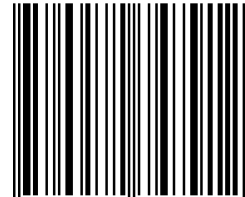
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Chris O'Leary is an internationally recognized expert in the fields of innovation, entrepreneurship, new product development, and marketing. He has contributed to the success of a number of start-ups including SalesLogix, the leading middle-market CRM application. Chris is a frequent speaker at Washington University in St. Louis.

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