

Presenting an elevator Pitch in 60 seconds

2-minute read



Prepare an elevator pitch

Apart from your business plan, you should also prepare an **elevator pitch**. This is a short and compelling description of your business that can be delivered in 60 to 90 seconds. The idea is that not everyone will have the time or the interest to read your business plan. That's why you need to be able to pitch potential investors, lenders, partners and customers on your business in the time it takes for an elevator to go up a building.

An essential skill for any entrepreneur is the ability to summarize clearly and succinctly what your business does and what sets it apart from the competition. Remember you only have a short time to persuade sales prospects, future partners, bankers or investors to do business with you and your company. That's why it's smart to prepare an "elevator pitch," so named because it should be short enough to be delivered during an elevator ride.

Here are a few simple rules to guide you in preparing a compelling 60-second story about your business:

- **Keep it simple, clear and concise:** In a few strong sentences, summarize your product or service.
- **Stand out from the crowd:** State whatever differentiates you from the competition. Think of an "only statement" such as: "We are the only business in the city/country/world that does X."
- **Put yourself in the listeners' shoes:** Your speech should be worth their time, attention and money. Keep in mind the needs of the person in front of you. What are they looking for? How can you meet their needs?

- **Adapt your speech:** Fine tune your presentation depending on whether you are talking to a banker or investor, a potential customer or a future partner.
- **Be ready to answer tough questions:** No matter how good your presentation is, not everyone will be immediately impressed. Assess the weak points and identify potential objections the audience might make. That way, you will have the right answers at hand.



Once you've prepared and practiced your pitch, try it out in front of family members or friends. Seek their feedback and adjust.

Now you're ready to test it on someone who's unfamiliar with your business. They should be able to immediately understand what you do and want to hear more.



It's also important to ensure key messages about your business are consistent across all communications channels, including online tools. Don't forget [your company's website](#) is the online gateway to your business. So think "elevator pitch" when designing it. Visitors should understand within seconds your value proposition and how they can reach you.

You should also enlist the support of your employees in your communications strategy. They are ambassadors for your company and should also be able to make your case when they're talking about the business.

Entrepreneurs and the elevator pitch... by the numbers:

- According to a BDC survey of entrepreneurs this year, 50% said they believe they could tell their company's story in a 60- to 90-second speech or a 140-character message.
- Another 19% said they probably could do so but with a bit of difficulty.

The results are from a survey of members of [BDC's ViewPoints](#) online panel of entrepreneurs and professionals.