

What an “Elevator Pitch” is:

An Elevator Pitch is an extremely concise presentation of an entrepreneur's idea, business model, company solution, marketing strategy, and competition delivered to potential investors. It should not last more than 90 seconds, or the duration of an elevator ride.

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. It should not exceed 90 seconds in length.

Creating the "Elevator Pitch"

Criteria your "Elevator Pitch" might address:

1. Company, Who are you?

Did you identify your name, personal role, position, or title in venture? Did you state the company's name?

2. Need, What need is your product or service offering a solution to?

Briefly describe what it is you sell without the non technical details. Explain the problem your customer's face and how this solves their problems.

3. 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?

4. What is your business model?

More simply, how do you expect to make money? Do you sell the product to wholesalers for a flat fee? Do you charge a subscription? Do you split revenues with a partner?

5. 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.

6. 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.

7. 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?

8. Investment Strategy, What are you seeking?

What are you looking for from the investor? How much money you need and what it will let you do.