

# Your "Elevator Pitch"

- Formulate a "pitch" for the idea
  - What is it, in a nutshell?
  - Why is it cool?
  - How would you sell it?
  - What do you need to get started?

*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?

**What your "Elevator Pitch" must contain:**

**A "hook"**

Open your pitch by getting the Investor's attention with a "hook." A statement or question that piques their interest to want to hear more.

**About 150-225 words**

Your pitch should go no longer than 60 seconds.

*Passion*

Investors expect energy and dedication from entrepreneurs.

*A request*

At the end of your pitch, you must ask for something. Do you want their business card, to schedule a full presentation, to ask for a referral?

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***About the Author:***

***Robert Pagliarini is the CEO of SeekingCapital.com—an online and offline community that offers entrepreneurs a cost-effective, efficient, and uniquely interactive method for obtaining capital while offering qualified investors access to select pre-screened, pre-IPO investment opportunities.***