

2013 ELEVATOR PITCH GUIDELINES

What is an Elevator Pitch?

It is an overview of your business that should be delivered powerfully and concisely to anyone who, for instance, happens to be riding the same elevator as you. The purpose of the pitch is to pique the interest of the judges QUICKLY to get them to say “Tell me more!” You only have **90 seconds** to tell about the customer need for your business and your ability to satisfy this need. No notes and audio-visual aids are allowed. In case of a team, only one team member will pitch.

Creating the Elevator Pitch

When you develop your pitch, *succinctly* highlight as many of the following key topics – remember you’re just providing a “teaser” to the audience with the purpose of having them ask “tell me more about your business”:

1. Customer Need and Solution

- What is the problem that you are solving?
- How are you solving it? Briefly describe the product/ service.
- What are the benefits of your product/ service?

2. Market Opportunity and Target Customers

- Who are you solving the problem for? Briefly discuss who the target customers are, what industry your business is in, and whether it is a sizable market opportunity.
- Is there evidence that the target customers will buy your product/service?

3. Unique Differentiators

- Who is the competition? Briefly discuss who the nearest competitors are and what they have accomplished.
- How is your solution unique or differentiated from competition? Is it a proprietary technology, a better product, ...?

4. Revenue Model

- How will your business generate profitable revenue?

5. Current Development Stage

- What is the current status of the technology/venture? What are the key next steps?

Useful Tips

1. Clearly explain what customer problem or need exists and what specific product will be offered.
2. Open your pitch by getting the judges’ attention with a “hook.” This is a statement or rhetorical question that piques their interest to want to hear more.
3. Passion. Be confident, have fun, show passion, and show integrity.
4. Practice. Try keeping your eyes shut while someone reads your text out loud. How did you feel? What did you imagine?
5. Be concise. Be sure not to exceed the 90 seconds.
6. Make your idea understandable. Avoid acronyms and jargon.
7. Be consistent. One message, one story. Judges will hear many pitches. Give them one single memorable message.
8. It’s a pitch of your business. It’s not a sales pitch. In addition to discussing the idea and product, explain clearly the market and your revenue model.