

The Four Sentence Elevator Pitch

Turn prospects into customers



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Turn Prospects into Customers

If you struggle to explain what **makes you different**...

If your **message** isn't getting across the way you want it to...

You are only two hours away from a Four Sentence Elevator Pitch that turns Prospects into Customers.

My name is Andrew Winig, and I spent years trying to get my prospect's attention.

Then I stumbled on the secret of the Four Sentence Elevator Pitch.

Now I expect my Elevator Pitch to start Business Conversations.

And more importantly, if it doesn't, I know how to fix it.

I am eager to share this knowledge with you because you deserve more sales.

You have a great product or service and an incredible depth of expertise.

And you haven't discovered the secret to letting the world know.

The secret is contained in this document.

We look forward to empowering you to turn Prospects into Customers.

Let's get started...

The Elevator Pitch has a Bad Reputation

A compelling Elevator Pitch is the **most effective way** to turn **prospects** into **customers**.

So why do elevator pitches have such a bad reputation?

Simple. Because most people think that the elevator pitch is a chance to talk about what they do. That's a Big Mistake if your goal is to turn Prospects into Customers.

Why?

It's about **you**, and not about **your prospect**.

Wait. How can you make your elevator pitch about your prospect when you don't know your prospect yet?

Aha! That is the million dollar secret to an effective elevator pitch.

Luckily you have already downloaded the answer.

If you

- Start your elevator pitch by stating your name and company
- State your title or profession ("I'm a lawyer." "I'm a mortgage broker.")
- List all your products and services
- Attempt to demonstrate all your expertise
- Launch into your sales pitch

You have come to the right place.

Continue reading for:

- The one and only **goal** of your elevator pitch
- The **three key elements** of any effective elevator pitch
- **One skill** that **instantly** makes your elevator pitch 3 times **more effective**

Elevator Pitch: Definition

An effective elevator pitch
starts **business conversations** that turn
prospects into customers.

Starting a Business Conversation

How an Elevator Pitch is like a Cover Letter

Q: What is the purpose of a cover letter?

A: The cover letter's only purpose is to get the hiring manager to read your resume.

That's it.

It's not to introduce you or show off your skills and talents.

It's to make the hiring manager think "I want to learn more about this candidate. Let's take a look at the resume."

Q: What is the purpose of your Elevator Pitch?

A: Your Elevator Pitch's only purpose is to get your prospect to request a more detailed conversation.

How do you know when you have an effective Elevator Pitch?

When your prospect says:

"How do you do that?"

"I want to hear more about that"

"Would you also do...?"

NOTE: If your prospect says "That's interesting," then your Elevator Pitch has flopped.

Why?

Because "That's interesting" is a conversation stopper.

Our goal is to **start** business conversations.

Here's how...

Business Conversations

What sort of business conversation are you starting?

Maybe you are like a client of mine:

If you had asked her what she did, she would have said she was a mortgage broker.

At the time, we were in the middle of a bad real estate slowdown.

So when she said she was a mortgage broker, people would respond: “Oh, I’m so sorry to hear that. It must be a terrible time for you.”

The truth was that she was doing quite well, except that her elevator pitch was putting her on the defensive so fast that she could not convince her prospects that mortgages were actually available.

So she made a simple change. Now she talks about the details.

Details, Details, Details

Most elevator pitches are way too vague.

“I’m a mortgage broker.”

NOTE: 80% of people rely solely on their title or profession as their elevator pitch. This is counterproductive if you want to demonstrate why you are **different** from everyone else in your market. Here’s why...

I don’t need a mortgage broker right now.

So you don’t connect. And the conversation stops.

Because (and I hate to be the one to break this to you): No one is actually looking for a mortgage broker.

They want to buy a home (except that they think that they can’t get the money)

They have considered refinancing their home (but are afraid of closing costs)

They need cash for a project and hadn’t considered the equity in their home.

So how do we fix this Elevator Pitch?

We provide details:

“I recently helped a young couple purchase their very first home”

This now generates a range of responses:

- People are actually buying right now?
- Hmm. I know a young couple who wants to buy a home, but they assumed they couldn't get financing. Are there mortgages available right now?
- Hmm. My wife and I are thinking about refinancing our home. Could you do that for us?

Did you notice what just happened?

Your prospect has requested a more detailed conversation.

Bing! Bing! Bing!

That's all your elevator pitch is supposed to do.

Now you can answer with:

- “Of course people are buying. Were you considering a purchase or a sale?”
- “Of course there are mortgages available now. I would be happy to sit down with them and discuss all the available options.”
- “Of course I do refinancing. When would be a good time to sit down with you and your wife to fully discuss all the financing options?”

Then you have moved past the elevator pitch and into the sales cycle.

Congratulations!

So, if this is so powerful and so easy, then why aren't more people using it?

There are three reasons:

1. Fear of Limiting Their Options

When I suggested that my mortgage broker client use this as her elevator pitch:

“I recently helped a young couple purchase their very first home.”

She quickly protested:

“But I don’t just work with first time homebuyers. I do refis and cash-outs. I help with relocation and empty nesters. I don’t want to limit myself.”

Remember the Purpose of the Elevator Pitch

It is **not** to show off your expertise.

It is **not** to give a laundry list of your products.

It is to **START** a business conversation.

Once you are sitting in front of your prospect

Then you can demonstrate your expertise

Then you can explore other ways you can help them

Then you are in your sales cycle.

Many people confuse the elevator pitch with the sales cycle.

The elevator pitch feeds people into your sales cycle.

So if you can only give one example of the work you do

How do you pick which one?

Go to a networking event and try a few out.

See which ones start the right kind of conversation.

NOTE: Will you start a conversation every time?

Of course not. Welcome to sales.

For example:

An insurance agent tells about how an owner of a chain of restaurants faxed over his insurance pages. This agent noticed that the owner did not have liquor liability coverage at one of his restaurant locations that served alcohol.

Her other story was about insuring art for a traveling art show.

As you can imagine, unless you are in a room full of art dealers or museums, the first story starts more conversations.

Can you tailor your story to your crowd?

Of course.

In fact I highly recommend that you do so.

Just don't be vague.

The more detailed the story the better.

Here are a few more examples. See which ones spark questions in your mind. Which ones make you want to know more.

“I'm a lawyer” vs. “I help people test drive their homes before they buy them”

“I'm a family entertainer” vs. “I recently did my Star Wars Jedi Training birthday party for a 10 year old boy. The parents were just as entertained by the balloon light saber duel as the kids”

Now, have these people limited themselves? No. In fact, it's the opposite.

The lawyer does more than write Purchase & Sales agreements. Test driving homes gets prospects to ask the question “What do you mean? Tell me more about that.” Then he can talk about the work he does protecting people from bad contracts. In fact, it gets him into interesting conversations with people who may not have necessarily known that they needed a lawyer.

The family entertainer talks specifically about boys. Does this limit him? He thought it would. What actually happens is that parents of daughters say “So what sort of event can you throw for girls?”

Details engage your prospects.

What question do you want prospects to ask you?

Give details that raise those questions in your prospect's mind.

2. Fear of the Quick Hit

Yes, it's true. Most sales are not made the first time you give an elevator pitch. If you get a handful of appointments from an evening of networking, that is usually wild success.

The real benefit comes later. Sometimes much later.

A business litigation attorney who I had known for years one made an offhand comment (not as part of his elevator pitch, though I am trying to convince him that it should be his elevator pitch) about a client who had called before taking action on an employee situation. The lawyer was able to head off an enormous amount of liability by making sure the employer did things legally initially.

Years later. Yes, years. Sometimes I exaggerate. This is not one of those times.

Years later I was facing a sticky employee situation. So I picked up the phone and called him. He helped me navigate the Federal and Massachusetts laws to create a good solution for everyone. I happily wrote him his check for keeping me out of years of litigation.

The real power of the elevator pitch is not always in having the conversation now. It is in planting the seeds for the conversation at the right time. I might not have realized I needed to contact a lawyer. His elevator pitch helped me recognize the situation where I could use his services.

Using details creates a "sticky" elevator pitch. It sticks in people's brains. And then they are aware when they are in a situation where you could be helpful.

If you go to a networking event looking to sell, people will start to avoid you.

If you tell detailed compelling stories of how you help people, they will give you leads.

3. Fear of Something New

Maybe you've been taught to start with your name and company name.

Maybe a high-priced consultant gave you an elevator pitch that doesn't feel comfortable.

Maybe you don't like to stand out.

There is only one measure of success for an elevator pitch: how many business conversations does it start. If you think yours is fine, ask yourself what conversations you want to be having with prospects, and compare this with the conversations you are having. If they are not identical, then there is room for improvement.

It took me several months to stop saying “Hi, my name is Andy” to begin my elevator pitch. It was safe. It was comfortable. It also was not working nearly as well as what I use now (more on that in the next section).

Try giving details for the next two weeks. It feels dangerous. It’s a little uncomfortable. And when you stick with it for two weeks you will be pleasantly surprised by the great business conversations you are now starting.

Four Sentence Elevator Pitch

Overview

In the previous section we talked about using details in your elevator pitch to engage your prospect in conversation.

This is actually step 2 in creating a Four Sentence Elevator Pitch.

Why a Four Sentence Elevator Pitch?

Remember that the single purpose of an elevator pitch is to start a business conversation.

If your elevator pitch is more than four sentences, then you are talking too much.

It's not a conversation if you are doing all the talking.

Note: We are talking here about **conversational elevator pitches**: one on one with a prospect. If you need to stand up in a crowd and give a more formal 30 or 60 second elevator pitch, we cover that in the Formal Elevator Pitch section.

I work with a lot of people who know that they ramble when they give an elevator pitch.

They know it, and yet they continue to ramble when people ask them what they do.

A Four Sentence Elevator Pitch has a beginning, middle, and end.

You have said everything you want to say.

And now you wait for input from your prospect on what is next.

If they are interested, they will ask you a question related to what you do.

If they are not yet interested, you know that you will pop into their mind when they need your services, so you can shake their hand and move on to the next prospect.

Elements of the Four Sentence Elevator Pitch

The Four Sentence Elevator Pitch contains three parts:

1. Power Question
2. Compelling Example of how Easy it is to do Business With You
3. Call to Action

You can see examples of actual Four Sentence Elevator Pitches in the Examples section.

Let's look at each of the elements.

1. Power Question

Q: How can you make your elevator pitch about your prospect when you don't know your prospect yet?

A: Ask a question.

Better yet, ask a power question.

The definition of a Power Question comes from Jeffrey Gitomer.

Definition: Power Question

It's a question that makes your prospect stop, think about new information, and answer in terms of you.

It took me years to figure out what he was talking about.

Now I teach a proprietary process that empowers you to develop several power questions in less than 2 hours.

It feels uncomfortable at first, when someone asks "What do you do?" to say:

"When was the last time you had as good a time at a 10 year old's birthday party as the kids?" or

"Would you consider buying a car without test driving it? How long did you spend test driving your last *house*?" or

"Have you ever been in a situation where you assigned work to someone, and the work did not get done?"

It feels uncomfortable until you notice that

You Have the Prospects Attention

Here's the big secret:

Ready?

The way to get someone's attention is to ask them an interesting question.

Is it easy to come up with an interesting question?

The good news is that people think it's hard, so no one else is doing it.

The better news is that it's not as hard as you think.

And the best news is that there is no thinking involved.

When I work with my clients I ask them why their customers buy from them.

Not why they think their customers buy.

Why they actually buy.

The only way to figure this out is to ask them.

Call up five of your best customers.

Say that you appreciate their business and you wonder if you could ask them a question.

Then ask them "What are the top three reasons you decided to work with me?"

This is the most powerful question in all of marketing.

I ask it every time I work with a client.

You should too.

Your power question will come out of these answers.

If you have all this information and you do not see the power question, please give us a call. We will be happy to empower you to create your power questions.

2. Compelling Example of how Easy it is to do Business With You

What's the first step to working with you?

What benefits will I get from becoming your customer?

Review the "Details, Details, Details" section above for the first step in this part of the process.

Essentially, when you give detailed examples of actual customers you have helped, you are paving the way for other to see how you can help them.

And if you don't want to share your customers' name, then don't. Just use details about the challenge they were facing and how you helped them.

For example:

“A customer faxed over his insurance pages, and I quickly discovered that he did not have liquor liability coverage at one of his locations that served alcohol.”

“One parent had a 9 year old son who was bored with all the usual birthday party options. So she went to my website, and emailed me to schedule the Star Wars Jedi Training party. Nine months later he is still talking about the balloon light saber duel.”

For the insurance agent, she has to see the insurance pages to work her magic. That was how I became her customer. I found my insurance pages, faxed them over, and with her comprehensive approach and competitive pricing I switched all my business to her immediately. I was grossly underinsured in many areas, and her plan did not significantly increase my yearly cost.

How do people do business with you?

How easy is it to do business with you?

Hint: If you are doing a longer elevator pitch, this is the section that gets expanded. You can give a few examples of different customers you helped, or more details about a particularly challenging case that still makes you proud.

So far, we have a power question to get their attention, and a compelling example of how easy it is to do business with you, cleverly disguised as a story about a specific customer solution you have provided.

There's only one thing left:

3. Call to Action

What are you selling?

And I don't mean your product or service.

I mean what is the first step on the process to getting your product or service.

Do you want prospects to

- Visit your website?
- Sign up for your e-newsletter?
- Sign up for a 20 minute complimentary coaching session?
- Attend a webinar you are hosting?
- Set up a sales appointment?

Prospects are not generally looking to buy products and services at a networking event.

They are looking to make connections.

Q: So how do you keep in touch with them?

A: Offer to provide value.

If a prospect expresses any interest in knowing more about Elevator Pitches, I offer to send them my three top Elevator Pitch Tips if they give me their email address.

If they want to know more about my Elevator Pitch Workshops, I offer a free 20 minute working session on the phone.

We are starting the conversation.

Remember, you are unlikely to make the sale at the networking event.

What can you provide for free so that

- They have a better understanding of what you do
- They will remember you after the event
- They will think of you when they spot an appropriate referral

Know your plan for every event.

You want them to take an action that gives them value while keeping in touch with you.

That is the call to action. Be clear in your mind about your goal.

Will everyone accept?

No. Welcome to sales.

The qualified prospects will accept. And that's even better.

Formal Elevator Pitch

For a one-on-one interaction, we use a conversational elevator pitch that encourages the prospect to ask questions.

The model is similar when you are standing up in front of a group.

Start with a power question, phrased to appeal to a large group of people:

“How many of you test drove your last car before you bought it?”

“Who here knows the current lending rate for residential mortgages?”

Wait for the answer.

Prompt people to acknowledge agreement.

Then give your example of how easy it is to do business with you.

Then encourage them to come up and talk to you if they want more information.

You'll be surprised how many people come up to you afterwards to start a business conversation.

Note: Having 60 seconds to give an elevator pitch does not mean that you should use all that time. The most effective elevator pitches are 25 - 40 seconds long. Longer than that and you will tend to ramble. No one will ever complain that you were too brief. And being brief leaves room for prospects to ask you questions, which starts business conversations.

Note: If someone wants you to speak for 4 or 5 minutes, come with three different stories as described in the Details, Details, Details section. You do not need to fill up all the time. It should take about three minutes to engage them with a power question, give three compelling examples of how easy (and beneficial) it is to do business with you, and have a clear risk-free call to action. No one will complain that you were brief. And being brief leaves room for prospects to ask questions. Use the extra time to start productive business conversations.

Examples

Here are a few examples of actual four sentence elevator pitches that my clients developed to turn prospects into customers.

“Do you have a pre-nuptial agreement for your business? I recently had to dissolve a business partnership. I really wish they would have come to me when they were setting up the partnership, because I could have clarified the relationship and drastically increased their chances of survival. Tell me about your major business relationship.”

“Have you ever been at a birthday party where you had as much fun as the kids? One parent recently went to my website and booked a party for her son that featured the balloon pop race. One kid sat so hard on his balloon that it sailed behind his back, and the parents were laughing just as hard as the kids. When is your child's birthday?”

When was the last time you looked at your insurance coverage pages? I was working with one prospect who owned several restaurant locations. He faxed over his insurance pages and I quickly discovered that he did not have liquor liability coverage at one of his locations that served alcohol. What gaps do you think I would find in your insurance coverage?

Turn Prospects into Customers

Congratulations!

You are now in on the secret.

You know the purpose, structure, and content of a Four Sentence Elevator Pitch.

You have the tools and the skills to start productive business conversations.

You have the ability to turn prospects into customers.

And this is only the first step.

The Elevator Pitch is only the first skill on the path to being a Trusted Advisor.

If you think you start a lot of productive business conversations with the Four Sentence Elevator Pitch, you're going to be blown away by what you can accomplish as a Trusted Advisor.

That's when you get other people to start business conversations for you.

It's not a gimmick. You are starting business conversations for them as well.

So everyone wins.

For more information about our Elevator Pitch Master Classes and Trusted Advisor Trainings, please call our leadership hotline at (781) 646-9543 or visit us on the web at <http://ImprovAndy.com>.

Your partner in continued success,

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