

Creating an Elevator Pitch

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C12 Group Chair

Former Entrepreneur in Residence – ECU Miller School of Entrepreneurship

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Education, Family & Career



Family & Education:

From Roanoke Rapids, NC
ECU BSBA '81 & MBA '83
ECU Cheerleader & 1st Pee Dee
Married for 35 Years to Page
3 Children & 2 Grandchildren



Business Experience

AB Whitley 2 Years
Dunkin Donuts 6 Years
Jockey Club Catering 4 Years
One Source Communications 20 Years
C12 Group

One Source Communications



Founded:
1996

No. of Employees:
133 Employees

Locations:
Headquarters:
Greenville NC

What is an “Elevator Pitch”?

An elevator pitch is a brief, persuasive speech that you use to spark interest in yourself and what your organization does.

You can also use them to create interest in a project, idea, or product – or in yourself. A good elevator pitch should last no longer than a short elevator ride of 20 to 30 seconds, hence the name.

How to write an Elevator Pitch ...

1. Start by introducing yourself
2. Provide company name and what you do
3. Explain the issue/problem and how you solve it
4. Finish with a call to action

Another Approach is to provide ...

1. Name
2. Company
3. Product/Service
4. Target Customers
5. Unique Selling Proposition
6. Call to Action

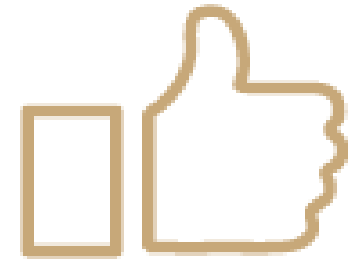
Advice on sharing your Elevator Pitch

1. Take your time (meaning you don't talk too fast)
2. Make it conversational (look them in the eyes)
3. Avoid niche words or phrases (avoid jargon)
4. Be yourself and express confidence (genuine)

As You begin working on your Elevator Pitch ...
There are somethings you must avoid ...

The 3 A's of Uninformed Positioning

We need more than just our own thoughts and feelings to solidify our value propositions and differentiators in the minds of our customer base. The voice of vendors and employees should be heard as well, as they are often our best customer advocates! Without these insights, our perception of value likely lands in one of the following pitfalls.



Assumed

We make assumptions about our competition's market position and how we compare based on our personal interaction with competitors, hearsay from customers, and advertising and marketing initiatives.



Aspirational

We know how we want customers to perceive our company, but we haven't actually attained or achieved this position. In a cloud of wishful thinking and self-deception, we convince ourselves of these qualities, contradicting data points we have gathered. This can cause a disconnect between the leadership and employees who deal with customers directly.



Alarmed

Based on a small sample of negative feedback, online reviews, or research, we sound the alarm to rapidly change our brand perception. We overreact by overhauling our marketing, operations, or leadership without a full picture of the market landscape or how we actually compare to the competition.

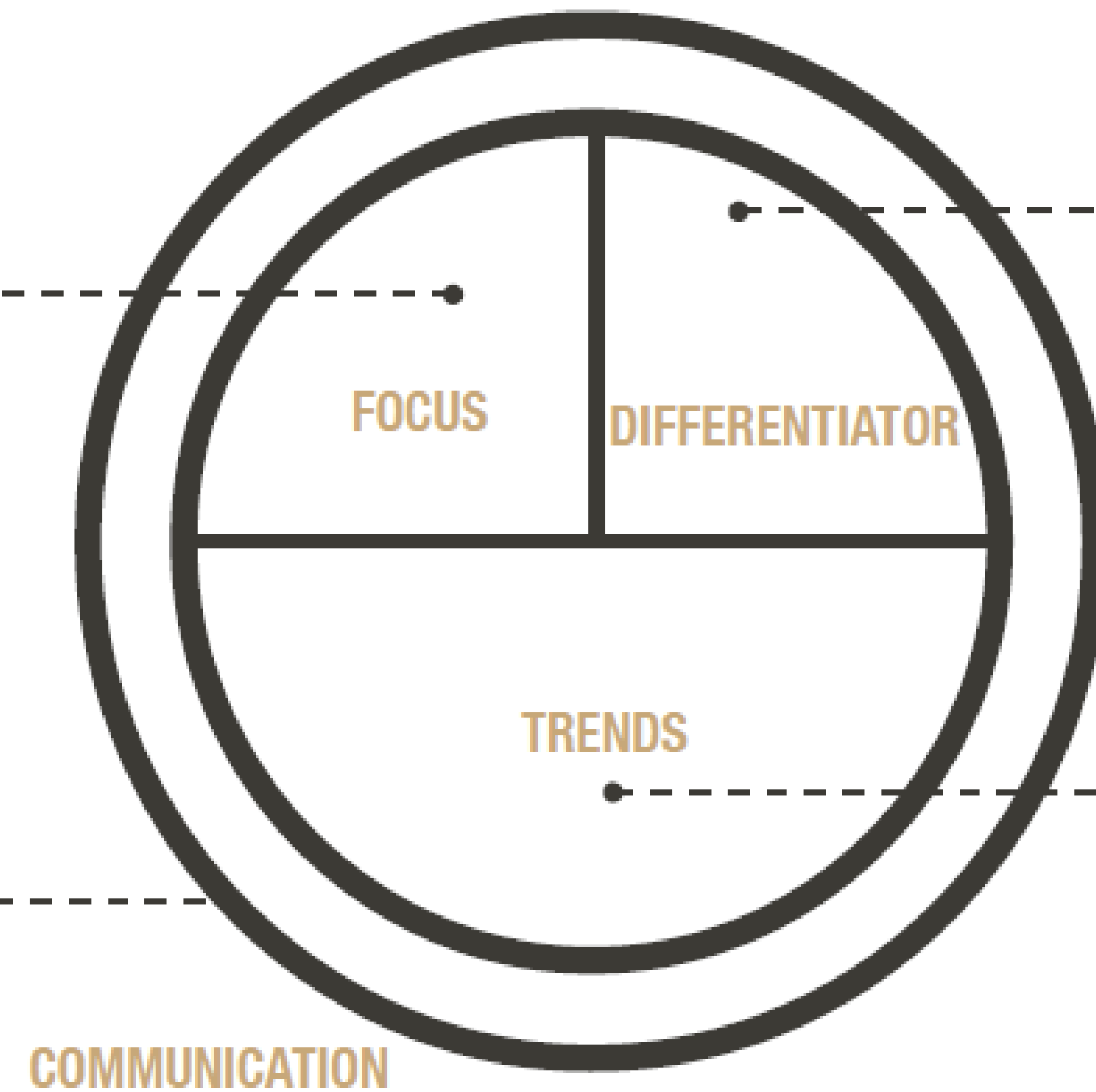
GUIDES/TOOLS/ASSESSMENTS

To Help You Deliver a Great

ELEVATOR PITCH

The **focus** is a brand's core reason for existing beyond making money.

The layer of **communication** encircling the three positioning elements represents where your various brand touch-points make direct contact with your tribe.



The **differentiator** is what sets your brand apart from all of the others. The purpose is to link your customers' experience and your business strategy to what truly makes you unique.

Building a brand without considering **trends** is the difference between paddling a surfboard against the current and riding the wave.

This brand positioning exercise with an analysis of key competitors helps identify the characteristics that make your company unique. With this information, you can then fill out your brand positioning statement. Your company should be the only company left “standing” at the end of the exercise.

Six Questions for Developing a Positioning Statement

Fill in the blanks below with your initial thoughts to draft a positioning statement unique to your organization.

WHAT **The only** *(category)* _____

HOW **that** *(differentiation characteristic)* _____

WHO **for** *(customer)* _____

WHERE **in** *(geographic location)* _____

WHY **who** *(need state)* _____

WHEN **during** *(underlying trend)* _____

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Harley Davidson

The only motorcycle manufacturer

that makes big, loud motorcycles

for macho guys (and “macho wannabes”)

mostly **in** the United States

who want to join a gang of cowboys

during an era of decreasing personal freedom.



DOMINANT SELLING IDEA

WORKSHOP TOOL

5 Selling Attributes of an Effective DSI

An effective DSI (Dominate Selling Idea) will possess five selling attributes. Read a brief description of each attribute and complete the prompts to develop your own DSI!

- 1 Superlative | My Company is Best-in-Class At...**

Not every company is truly best in class at something. With so much competition, it can be difficult to prove the concept, however, what is the one thing you are best at - something you can become best in class for?
- 2 Important | This Matters Because...**

You will never matter to everyone. Start with a defined target market, and do what it takes to matter to them. If the customers you target don't know why your service or product is important, then they won't be your customers for very long.
- 3 Believable | The Reasons Why Are...**

Have you proven that what you offer is important? If you haven't been around long enough to prove your importance, you must be able to communicate the reasons why. Many customers will understand why you are important after becoming a customer, but there are a number of others out there that need to be convinced you matter, at least enough to become a first time customer.
- 4 Memorable | It's Memorable Because...**

To be memorable, the DSI should be as concise as possible. If your customers can't reproduce your DSI in their mind at the time of purchase/commitment, then there is work to do.
- 5 Tangible | My Company Has Proven it By...**

At some point, you have to be true to your DSI, or your brand will fail, no matter how memorable or important your DSI is. That's why consistent follow through is the best way to build your brand. If you get this last one wrong, the previous four selling attributes won't matter. If you only get one of these right, it has to be this one.

Examples:



The candy that melts in your mouth



The one that gets you married.



The good hands people.



The rental car company that picks you up.

Now it's your turn!

Use the space below to capture your DSI. Once you've got it, complete the selling attribute prompts to test the quality of your statement.

My Dominant _____

Selling Idea Is _____

SUPERLATIVE

Best in class at...

IMPORTANT

This matters because...

BELIEVABLE

Reasons why are...

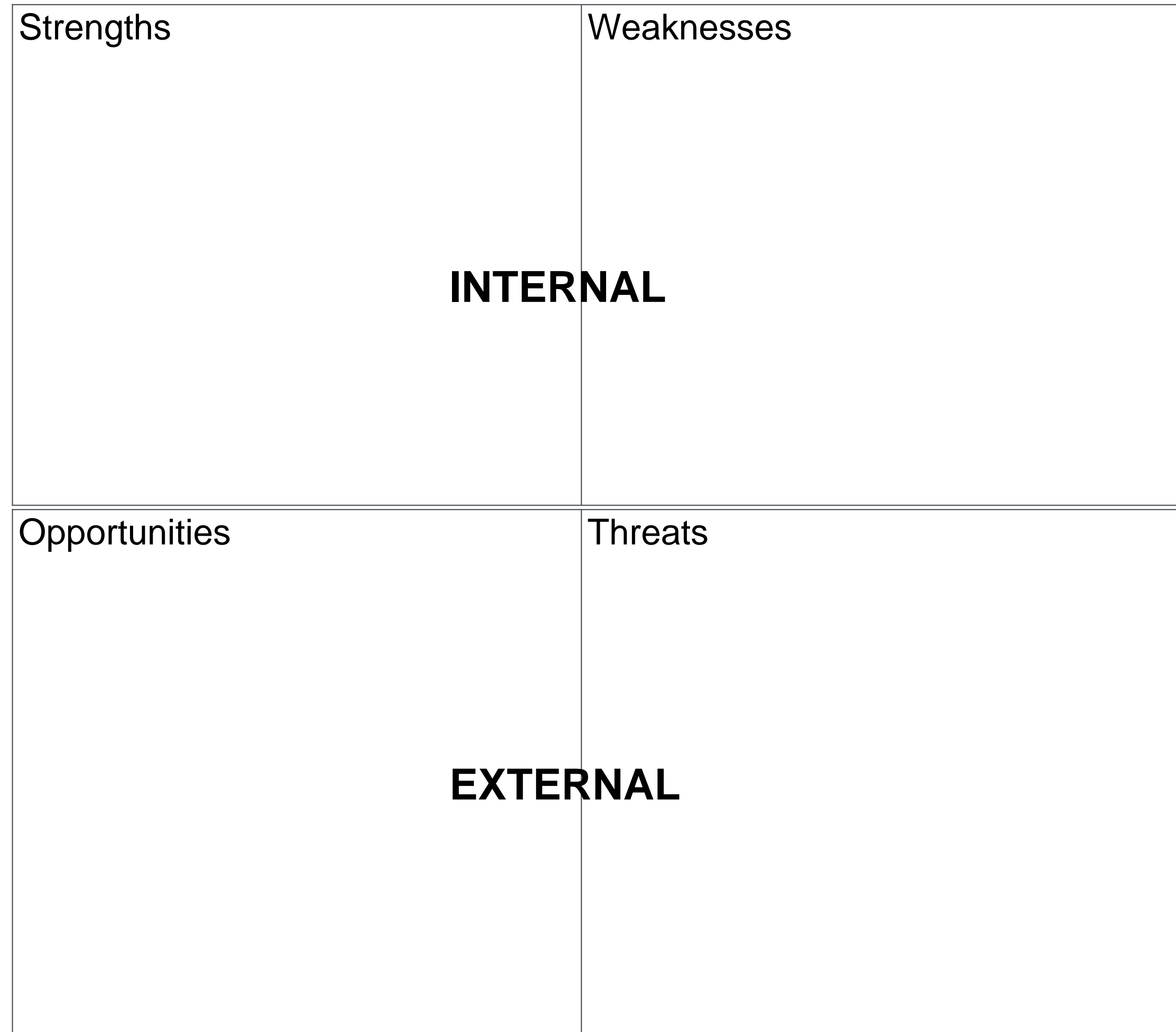
MEMORABLE

Memorable because...

TANGIBLE

Proven by...

SWOT Analysis



SWOT Analysis



FOUR CORNERS ANALYSIS TEMPLATE

The table below shows some typical considerations in developing a Four Corners Analysis model.

| DRIVERS | CURRENT STRATEGY | CAPABILITIES | MANAGEMENT ASSUMPTIONS |
|---|---|---|---|
| <ul style="list-style-type: none">- Financial goals- Corporate culture- Organizational structure- Leadership team backgrounds- External constraints- Business philosophy | <ul style="list-style-type: none">- How the business creates value- Where the business is choosing to invest- Relationships and networks the business has developed | <ul style="list-style-type: none">- Company's perception of its strengths and weaknesses- Cultural traits- Organizational value- Perceived industry forces- Belief about competitor's goals | <ul style="list-style-type: none">- Marketing skills- Ability to service channels- Skills and training of workforce- Patents and copyrights- Financial strength- Leadership qualities of CEO |

Four Corners Analysis Example

COMPETITOR: INTEL

DRIVERS

- PC market has matured
- Legacy position in handsets fading
- Non-cellular wireless communications to become more important
- PC platform model is repeatable
- Intel is best positioned to organize

STRATEGY

- “Organize the market” with centralized leadership
- Keep ARM fragmented and on defensive
- Use process and design leadership to narrow architectural gaps
- Focus on software advantages of ISA
- Win fourth generation Nokia tablet while holding on to traditional PC partners

CAPABILITIES

- World-class technologies
- WiMAX leadership
- PC heritage and manufacturer relationships
- Prominent open-source position
- Well-financed market development machine
- Extremely strong brand

MANAGEMENT ASSUMPTIONS

- Economies of scale matter
- MIDs are path to smartphones
- ISA and software development are applicable intel advantages
- Architectural (power) disadvantages can be overcome
- Silicon competitors from handset market will focus less on MIDs
- ARM world will remain fragmented

Organizational Development

Rate each of your Leadership Team 1-10 (10 being high) in each area

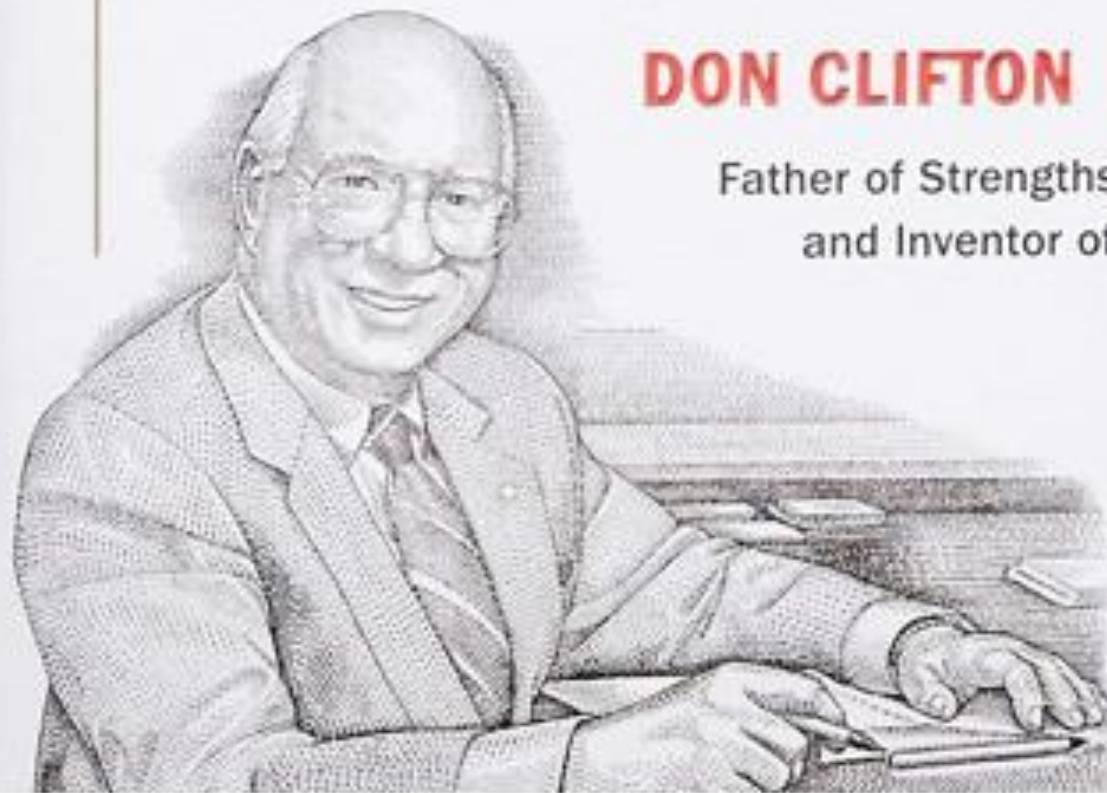
| | Name | Character | Calling | Competence | Chemistry | Contribution | Total |
|--------|------|-----------|---------|------------|-----------|--------------|-------|
| 1 | | | | | | | 0 |
| 2 | | | | | | | 0 |
| 3 | | | | | | | 0 |
| 4 | | | | | | | 0 |
| 5 | | | | | | | 0 |
| 6 | | | | | | | 0 |
| 7(You) | | | | | | | 0 |

STRENGTHSFINDER 2.0

FROM GALLUP

and Tom Rath

**Discover Your
CliftonStrengths**



DON CLIFTON

Father of Strengths Psychology
and Inventor of CliftonStrengths®

Includes the
CliftonStrengths®
assessment

Belief
Responsibility
Strategic
Achiever
Relator

clifton
strengthsfinder 2.0

mike aman



DON CLIFTON

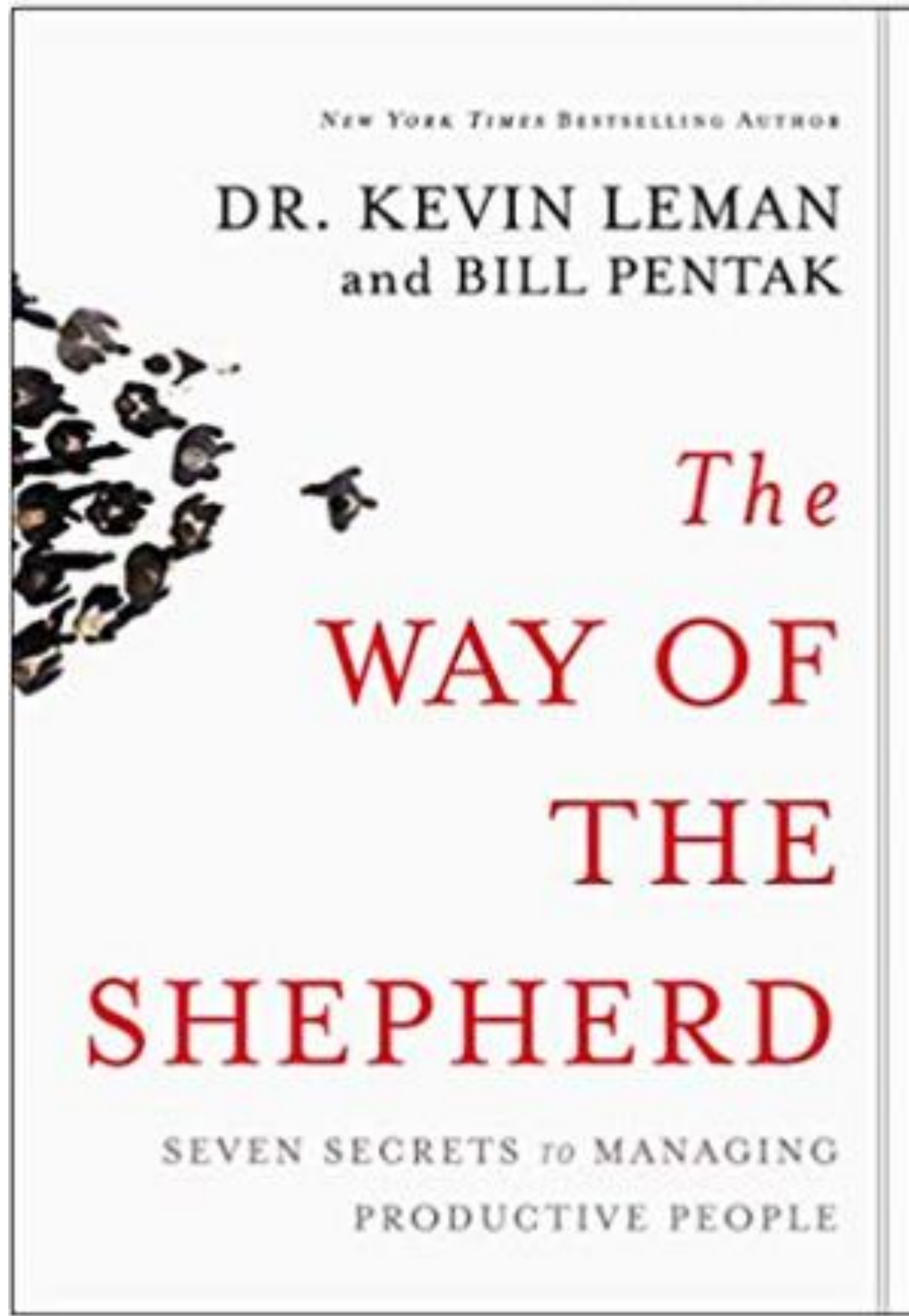
Father of Strengths Psychology and
Inventor of the Clifton StrengthsFinder

STRENGTHS
BASED
LEADERSHIP

GREAT LEADERS, TEAMS, AND WHY PEOPLE FOLLOW

FROM GALLUP

TOM RATH



NET PROMOTOR SCORE



How likely is it that you would recommend Swanson Health Products to others? Choosing 0-6 indicates you would not recommend us. Choosing 7-8 means you like us, but not enough to recommend us to others. Choosing 9-10 indicates that you would definitely recommend us to others.

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|----|
| 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|---|---|---|---|---|---|---|---|---|---|----|

Submit

Why or Why Not?

Questions / Comments?

Thank You