

Sales Prospecting: How Effective is Your Elevator Pitch?

by Alan Rigg

Do you truly believe that your company's products and services will help your prospects? Have you ever thought, "I **know** I could find ways to help (company name) if I could just get (prospect name) to talk to me for 20 minutes!"

Why is it so difficult to convince prospects to schedule time to talk with us? There are two main answers to this question. First, dozens (or even hundreds) of salespeople may be asking for your prospects' time. **If prospects gave everyone who asked the time they ask for, they would never have time to get any work done!**

Second, chances are that your prospects are not just sitting around waiting for salespeople to contact them. They are focused on their own (business and personal) objectives, issues and concerns. When you contact them, **you need to find some way to break through this "mental clutter"**, grab their attention, and focus it on what you are saying.

This makes developing an effective "elevator pitch" the single most important step in sales prospecting. After all, what good is it to have fabulous solutions to problems if you can't get the people who have the problems to talk to you? Plus, how many times a day are you asked, "What do you do for a living?" How many prospects (and referrals) might you uncover if you had a highly effective and intriguing answer that rolls right off your tongue?

The concept behind an elevator pitch is simple

Imagine you are riding in an elevator. The doors open and one of your top prospects steps into the elevator. You now have a very brief (thirty to sixty second) opportunity to introduce yourself and convince your prospect that they need to have a longer conversation with you. What are you going to say?

To be effective, your elevator pitch must **differentiate you from all the other salespeople** who contact your prospects, and **break through your prospects' mental clutter** and grab their attention. The best way to begin to develop an effective elevator pitch is by considering the following questions:

1. Who are your target prospects? What do they do? What job titles do they hold? What vertical markets are they in?
2. How will your products and services help your prospects? How will their lives be different after they work with you?
3. What are the **quantified impacts** (dollars or percentages and time frames) that have been produced by your company's products and services? How (specifically) has your company helped its customers?

Here are sample answers to these questions based upon my own company's products and services

Q1: Who are your target prospects? What do they do? What job titles do they hold? What vertical markets are they in?

A1: Our target prospects are business owners, executives, and managers. Because we address sales performance issues, and these issues occur in all vertical markets, we do not focus on specific vertical markets.

Q2: How will your products and services help your prospects? How will their lives be different after they work with you?

A2: Our products and services help our customers end the frustration of 80/20 sales team performance, where 20% of salespeople produce 80% of sales.

Q3: What are the **quantified impacts (dollars or percentages and time frames)** that have been produced by your company's products and services? How (specifically) has your company helped its customers?

A3: Some of our customers have **seen their sales DOUBLE in as little as eight months.**

Once you have answered all three questions, combine your answers to create an elevator pitch

Here is an example based upon the preceding information:

"We help business owners, executives, and managers end the frustration of 80/20 sales team performance, where 20% of salespeople produce 80% of sales. Some of our customers have seen their sales DOUBLE in as little as eight months!"

If you have never measured the quantified impacts of your company's products and services, that's OK - it is a new concept for many salespeople and companies. However, it is **crucial** that you collect some quantified impact information as soon as possible! Why? Because **nothing breaks through a prospect's mental clutter like a quantified impact!**

Here are several questions you can ask yourself and your customers to define quantified impacts for your company's products and services:

1. What **business problems** is your company especially good at solving? Make a comprehensive list - it will provide a useful outline for your conversations with customers.
2. How have you or your company helped a customer in a way that was unusual or especially valuable? In other words, when have you or your company really been "a hero" in a customer's eyes?
3. What (specific dollar value or percentage) increase in revenue or reduction in expenses can your customers associate with each identified example of "unusual value"? Over what time frame was this value delivered?

Conclusion

If you want to pump up your sales prospecting success rate, develop a truly compelling elevator pitch. Make sure your elevator pitch identifies your **target prospects**, how they will **benefit** from using your company's products and services, and one or more examples of **quantified impacts** that you (or your company) have actually produced for other customers.

A properly designed elevator pitch will help you **stand out from other salespeople, break through your prospects' mental clutter, and grab their attention**. These are crucial first steps to convincing prospects to schedule time for more in-depth conversations!