



Elevator speeches, sales pitches and cold calls

New school tips for old school sales tactics

Elevator speeches, sales pitches and cold calls—the tenets of successful sales for centuries, these tactics are tried and true. Each one uses the power of conversation and storytelling to entice a prospective customer to connect and for you to make the sale.

It seems, however, that these old school tactics are getting lost in the new school ways of communicating.

In this Blue Paper® and podcast, we'll review what makes these classics work and how social media can ramp up these tactics to seal the deal.



Elevator speeches for you and your brand

We all need an engaging introduction, or an elevator speech, so we don't babble incoherently when someone asks a simple question like, "Tell me what you do."

Elevator speeches are meant to succinctly and accurately describe the very essence of a brand or company, and its services or products, in order to encourage someone to ask more questions that ultimately lead into a sales pitch. On the individual level, elevator speeches are meant to do the same but in regards to describing the specific role a professional plays at a company and how they—and their brand—can help achieve someone's business objectives or needs.

As a result, prepared and practiced elevator speeches can pique interest and open the door to relationships, while ensuring all employees consistently and accurately describe the brand for which they represent.

The elevator speech of yesteryear vs. elevator speeches 2.0

In the past, elevator speeches were usually reserved for networking events, conferences, cocktail parties, and ... well, elevators. These days, though, they're used in many more contexts. From LinkedInSM profiles to 140-character tweets, not only do businesses and professionals have a limited time to accurately explain what they do and what value they are to potential clients, customers and partners, they are now competing for attention in ways they weren't before.

Furthermore, the very culture of marketing has shifted—no longer are prospective clients and customers sold on messaging that is product- or even brand-centric. They now require messaging that speaks directly to them. Messaging that is

relatable, relevant to their specific needs and credible.

"The trouble with the typical elevator speech is that it's focused on the *speaker*, not the listener," says sales consultant and author, Mike McLaughlin.¹

McLaughlin explains in an article he wrote for MarketingProfs.com that those who coach others on preparing elevator speeches suggest that a great outcome from an elevator speech is when the listener says something like, "Wow, that sounds interesting. Tell me more."²

"Once someone asks to hear more, the speaker is then supposed to feel free to launch into the next part of the canned commercial," says McLaughlin. "The speaker proceeds to describe services and benefits, and suggests a 'next step,' regardless of what the listener needs."³



And, according to McLaughlin, that's precisely the problem.

Marketing messages are tailored to the needs and interests of the target audience, are they not? Then how is an elevator speech any different?

With this in mind, McLaughlin offers a few ideas on how to develop and deliver an elevator speech that helps move a client conversation in a positive direction⁴:

1. Dump the hype

Introductions that begin with slogans or hooks are more often trite and annoying than not. Instead, answer the question directly, and succinctly, by telling the person who you are and describing the types of clients you serve and what you do for them. Keep your response to less than 30 seconds. Be prepared to follow up with brief, additional details. Don't feel compelled to put that information in the initial introduction. Wait until you're asked. In short, keep your elevator pitch simple, direct and factual.

2. Be memorable for what you don't say

Instead of tooting your own horn, encourage clients to talk about the issues

¹ McLaughlin, Mike. "The Trouble With Elevator Speeches : MarketingProfs Article." MarketingProfs: Marketing Resources for Marketing Professionals. 1 Aug. 2006. Web. 15 Apr. 2011.

<<http://www.marketingprofs.com/articles/2006/1962/the-trouble-with-elevator-speeches>>.

² McLaughlin, Mike. "The Trouble With Elevator Speeches : MarketingProfs Article." MarketingProfs: Marketing Resources for Marketing Professionals. 1 Aug. 2006. Web. 15 Apr. 2011.

<<http://www.marketingprofs.com/articles/2006/1962/the-trouble-with-elevator-speeches>>.

³ McLaughlin, Mike. "The Trouble With Elevator Speeches : MarketingProfs Article." MarketingProfs: Marketing Resources for Marketing Professionals. 1 Aug. 2006. Web. 15 Apr. 2011.

<<http://www.marketingprofs.com/articles/2006/1962/the-trouble-with-elevator-speeches>>.

⁴ McLaughlin, Mike. "The Trouble With Elevator Speeches : MarketingProfs Article." MarketingProfs: Marketing Resources for Marketing Professionals. 1 Aug. 2006. Web. 15 Apr. 2011.

<<http://www.marketingprofs.com/articles/2006/1962/the-trouble-with-elevator-speeches>>.

as quickly as possible. Remember, most clients don't really care about your business. They care about their own problems. Direct the conversation to a genuine discussion of the client's issues and you'll get a welcome reception. Resist the urge to tell the client something. Use the time to listen, observe and comment as needed. The more you can learn about clients' problems, the easier it will be to help them. So, get the client engaged in a dialogue, and be as memorable for what you don't say as what you do say.

3. Answer with questions

A well-timed, insightful question will have a far bigger impact on a client than any elevator speech. You can counterbalance the impact of even a dreadful opening spiel with a single, relevant question. If you succeed in turning your introduction into an opportunity for the client to talk, questions will be your best tool for gaining immediate credibility. You should keep the conversation flowing by asking diagnostic and clarifying questions. Don't hesitate to let the client know how you've faced, and overcome, similar challenges. Resist the urge to ask hackneyed questions like, "what keeps you up at night?" Such throwaways signal a lack of interest in the client's real concerns, as most executives have heard them from everyone—from copy machine salespeople to high-priced lawyers.



4. Remember that substance is the ground floor

Build immediate credibility with your substance, not your style. Listen, ask questions, and help the client frame the issues. You can do that even on a brief trip in the metaphorical elevator.

Creating the perfect elevator speech

McLaughlin's points create a nice framework for how the elevator speech should be implemented: In the context of a two-way conversation. Just as important as the delivery, however, is what is said. Whether preparing an elevator speech as an individual or as a brand or as both, there are additional factors that should be considered in order to create a speech that is as effective as possible.

For starters, take what is known about current customers and clients—what have you done for them, what are they satisfied with and what motivated them to buy your product or service to begin with? Ask them if you don't know, and while you're at it ask them how they describe your business or your work to others. If the world of social media has taught us anything, it's that our customers can talk about us better than we can sometimes.

perfect
elevator
speech

Take this information to your team and compare it with how your business currently talks about its services and products. Consider how it supports mission statements, brand positions and internal company culture. The perfect elevator speech will marry all of these aspects together.

Next, develop key messages with this information in mind. Consider possible audiences and scenarios in which elevator speeches will be used and who will be giving them. This type of role playing will not only ensure that most of the bases for conversation are covered, but it will help employees and colleagues talk about your brand consistently.

A few additional tips for putting your speech together:

- **Be authentic and genuine.** Speak from the heart.
- **Be relevant.** Speak to me as an individual. How does your work affect others? Why should I care?
- **Be descriptive.** Don't just talk about what you do, talk about how you do it differently.
- **Be concise.** Keep it short and sweet. Two to three sentences, 50 words to 140 characters is ideal. Not only will you capture attention and entice others to ask you more, your elevator speech will be immediately applicable to the social media space, too. While this sounds intimidating, keep in mind that the first part of the pitch is meant to get others to ask more, to start a full-fledged conversation about how you can help them. Start small, end big.



Then it's all about practice. Test the messaging out on each other first, then bring it to networking events and see what happens. The elevator speech is not static or linear—it needs to grow and change as you or your company and the industry in which you work grows and changes. Revisit and revamp regularly.

Tips for reusing your elevator speech

Once you've landed on a speech that works, repurpose it. This way, messaging is consistent and you'll get the most out of it by using it efficiently:

- **Email signature** – Especially useful for the sales team or customer service reps, the email signature is a great way to provide value and context to first-time emails.
- **Twitter bio** – Let followers know who you are and what you're all about.
- **Boiler plate language** – Ditch tired and wordy boilerplate statements for elevator speeches that encourage reporters and readers to visit your company's website or social media channels for the bigger picture.
- **Business cards** – People often use business cards to make notes on to help

remember things about that person. What better way to help everyone who has your business card to remember you than by referring to your elevator speech?

- **LinkedIn or Facebook® profile** - Take advantage of the exposure these channels offer and put an elevator speech in your profile. People viewing your profile will read this first thing and it will “set the tone” for who you are and what you bring to the party.



Case in point: A brand's perspective⁵

Seattle-based Corbis was struggling to get beyond its long-time, narrowly focused reputation as “Bill Gates’ other company.” It turned to outside help at ElevatorSpeech.com to discover how to clearly describe its evolving business to current and potential customers.

So consumed with its own laundry list of products and services, Corbis was clearly missing grand opportunities to tell compelling stories – the hallmark of great elevator speeches. The consultants put the CEO and 12 other Corbis executives on camera to uncover the stories, analogies and anecdotes that transformed Corbis’ elevator speech from a “leading provider of blah, blah, blah” to something much more interesting:

“If you saw a billboard on your way into work today, chances are it’s one of our 70 million pictures. If you watched a TV ad, chances are you saw our work. If you flipped through Time magazine, our images illustrate their stories. And if you browsed the shelves of a bookstore, you probably saw our pictures.”

The consultants at ElevatorSpeeches.com didn’t stop there; they compiled a grouping of elevator speeches that could be used in pieces, together or in conjunction with other facts and stories depending on the context of the conversation and the audience it’s aimed at: “Ad agencies, magazines, book publishers and corporate marketers use our images everyday. For ESPN, Time, Hasbro, Saatchi & Saatchi, Wieden & Kennedy, Sony and NBC, we are a one-stop shop for finding and buying pictures online. In fact, our website is the world’s single largest electronic photo gallery.

Like Nordstrom, we’ve built our business around customer service. You see, creative professionals typically need permission to use photos, art, music or video in their campaigns. So we have 450 experts who work around the

⁵ “Case Studies.” Elevator Speech. Web. 01 May 2011.
<<http://www.elevatorspeech.com/index.cfm?fuseaction=caseStudies>>.

clock to help them find the stuff they want and secure the rights to use it. We did this for an entire campaign for Mount Blanc pens. In fact, we're the biggest rights clearinghouse in the world.

We also arrange for the specific, original photos to be shot by some of the world's best photographers. For example, we found the right photographer for Ogilvy & Mather to shoot the "New Face of IBM" campaign.

Our crown jewel is the 17-million-photo Bettmann archive that includes some of the world's best and most famous pictures – such as Rosa Parks, the Wright Brothers, Marilyn Monroe and Pulitzer Prize photos from thousands of photographers. It's like walking through American history.

Corbis has 1,100 employees in 22 offices across the world. Finding and using our images is big business. In fact, the category is worth around \$1 billion a year in revenue – and Corbis and Getty are the Pepsi and Coke of the industry."

Now, all Corbis executives have a common starting point—the first two paragraphs—for their elevator speech. It's filled with interesting stories, clear anecdotes, strategic analogies and benefits to customers. Plus, it has the flexibility to tailor the conversation to specific audiences. As Corbis' chief financial officer said: "When talking to investors, I'd start with the first two paragraphs and immediately go to the last paragraph. I love the comparison to Pepsi and Coke."

The sales pitch, perfected

After the elevator speech is delivered, and if it's delivered well, prospective clients and customers will likely ask more questions and begin to connect the dots between what you do and how they can benefit. Often times, the next natural step is to seal the deal with a sales pitch.

Sales pitches are also used on their own to launch relationships and to nurture leads. The purpose of a sales pitch is to convert curiosity into action, prospects into clients and customers. Traditionally, pitches start with an elevator speech and head right into a monologue. Usually long, often aggressive, sometimes loud, these pitches talk about why a person needs a brand or product and why a person should choose one over another.



As social media transforms the relationship between the consumer, the brand, the product and each other, the sales pitch has changed drastically, too. The sales funnel, specifically, has altered.

Traditionally, most sales funnels have four specific stages:

1. **Attention** – attracting prospects by building awareness
2. **Interest** – educating prospects by demonstrating the benefits of a product or service
3. **Desire** – fostering prospects' desire for the product or service promoted
4. **Action** – prospects become customers or clients by purchase or relationship

With social media sites like Facebook, Twitter, LinkedIn, WordPress®, Blogger®, Flickr® and others added to the mix, things change a little bit⁶:

- In the attention stage, search engine optimization and search marketing, as well as popular social networks help clients gain awareness of a brand or professional and spread its reputation through word of mouth.
- In the interest stage, brands and existing customers build trust by providing information and help. This often occurs on Facebook walls, review sites and Twitter feeds—conversations that demonstrate existing company-client dialogues are more visible than they have been ever before.
- From user review sites to interactive customer communities and forums, in the desire stage testimonials build and spread organically and help demonstrate how a brand can satisfy the needs of a customer or client.
- The action stage is converting online users into buyers, demonstrating that a brand or professional has used its marketing channels successfully.
- But there's more—when social media is involved in the sales funnel, an additional stage is added: advocacy. When customers engage actively and spread the word, they become brand ambassadors who continue the sales cycle automatically.



⁶ "Infographic: Feeding the Funnel with Facebook (Social Studies Blog)." Social Studies Blog. Web. 10 Apr. 2011. <<http://blog.getsatisfaction.com/2011/04/13/social-media-sales-funnel/?view=socialstudies>>.

Buyers

Knowing how the old-school sales funnel has turned into a new school cyclone, here's how to develop a pitch that works in this changed environment:

1. **Don't make it sound like a sales pitch**

Some sales people believe that they need to be pushy and aggressive in order for a sales pitch to be effective. That's just silly. Great selling involves being low key. It involves developing the ability to lead people with questions rather than push them with facts. When you're talking, you're only spouting off what you already know. Truly successful people in business understand that what really matters is getting their clients talking about what they need, then matching a product or service to those needs.

2. **Focus on the benefits**

Your product may be the most nutritionally sound one on the market. It may have all the vitamins that you need for a week. It may come in three flavors and easily dissolve in milk. But what the customer really cares about is whether she will fit in her swim suit; or whether his diabetes will get worse; or whether he will have a heart attack in his 50's like his brother did. Your customer wants to know that your product will be of benefit, not fancy data about your product. The new sales pitch is information rich. The information doesn't have to be facts, although it can be. The information is solutions and solutions are emotional. Pitch to the heart of your client's needs.



3. **Keep it short**

Brevity is more persuasive than lengthiness, so avoid the information dump. (Notice a theme here?) Even if your service has 30 benefits, share only the top three that you feel the person you are talking to will find value in. Just like that elevator speech, keeping it short can also maximize the opportunity for sharing in the social space however, while the elevator speech is limited to a few sentences, the pitch is more like a few paragraphs.

4. **Emphasize content over style**

You are a professional; let your expertise take center stage. Too much polish and fancy rhetorical flourishes can arouse suspicion or cynicism. Convey your key points clearly and with confidence, and don't worry if your delivery doesn't have the smooth baritone of your local used car dealer (in fact, rejoice that it doesn't). Be yourself.

5. Tailor your delivery to each and every prospect

Every prospect has a different situation, as well unique motivations and buying patterns. They have varying levels of insurance savvy. Some want to buy a policy quickly, while others want to take their time.

6. Pitch the right person

Not only should you target your pitch, you should make sure you're giving it to the right person. In the business-to-business realm especially, who you pitch matters—they should have decision-making power and they should work directly in the areas that you and your business can help them with. What's more, if the pitch doesn't occur in person, make sure it's permission-based.

7. Keep it conversational

Conversations are memorable—lectures are not. What's more, conversational pitches tell your prospects that it's about them, not about you.

8. Follow up

Whether the pitch is made in person, online or over the phone, be sure to follow up. Even the best sales pitches don't always work in the first shot—follow up to help prospects follow through.

Cold calling in a phone-less world

Cold calling has always been seen as a "necessary evil," and a somewhat inefficient one at that: Sales and marketing professionals know that they would rather make five calls that turn into five prospects than they would 20 calls that yield them one.

Just as social media has altered the elevator speech and the sales pitch, cold calls in the new-school world of sales have evolved to be more efficient and much more fun. That's right—fun.

Before you make your next cold call, start as you would with any cold call or email—with research. Turn to social sites to better understand a prospect and what motivates them. Not only will what you find help build rapport, but it will help you tailor that message. Doing so can also offer insight as to their preferred method of contact.

With this in mind, consider these other steps for putting a sweater on those cold calls.

1. **Overcome your reluctance.** Make cold calls when you feel the freshest and most energized. For most people, this is at the start of the business day. Think of the call as a friendly conversation, not an adversarial one. Remind yourself that you have a great product that genuinely serves a need.



2. **Research your prospects.** Check local newspapers, industry journals, and websites for information about the companies or individuals whom you're calling. In this way, you can start your call by discussing the prospect's business, not yours.
3. **Use that elevator pitch.** Since you have about 20 seconds to get a person's attention, you can't afford to ramble or trip up once the prospect is on the line. Include a greeting and an introduction, a reference point (this can be something about the prospect), the benefits of your product or service, and a transition to a question or dialogue.
4. **Know what to say.** After you grab their attention with an elevator speech, move into the sales pitch and know that context helps. Ask open-ended questions, listen to concerns and tailor your message. Go into the call with a clear call to action and know the desired outcome.
5. **Make gatekeepers your allies.** Secretaries and administrative assistants stand between you and the decision makers of a business. As such, these women and men can be valuable sources of information; they can direct you to the right person and help you to understand how their company might use your product or service.
6. **Stay focused.** Remember, the purpose of a cold call is to qualify the prospect and to schedule a face-to-face meeting. Don't launch into an extensive sales pitch over the phone. Stimulate interest, learn a little about the prospect, and ask for an appointment. If a prospect stalls by asking you to mail information, set the stage for the next step of the sale: "Let me ask you a few questions so I can send information that's relevant to your situation. If you like what you see, can we get together next week to discuss it in more detail?"
7. **Avoid common mistakes.** Don't start a call by asking "How are you doing today?" or "Is this a good time to talk?" The first question sounds insincere or presumptuous coming from a stranger and wastes time; the second gives the prospect an easy opportunity to end the call.
8. **Stick with it.** Eighty percent of new sales are made after the fifth contact, yet the majority of salespeople give up after the second call. Follow up and keep calling. Persistence pays off.



Read along⁷

Still leery of the cold call? Cold call expert and author, Keith Rosen, offers a great sample script to start with and build on:

Hi, _____ (state his or her name). Did I get you at a good time? Great! I'm sure you are busy, so I'll be brief. The reason for my call is this. We specialize in _____ (working with business owners, salespeople, managers, etc.) so that they can:

*State compelling reasons No. 1 and No. 2.

Mr./Mrs. ____, I don't know whether you need our services. But with your permission, I'd like to ask you a few questions and see if there is anything we do that you could benefit from. Would you be comfortable spending a few minutes with me if I stick to my timetable?

(Set confidentiality.) Mr./Mrs. ____, I want you to know that, regardless of whether or not you become one of my valued clients, everything we talk about will be held in the strictest of confidence.

1. What's working well? What do you like about your current (vendor/solution provider)? What would you improve or change?
2. What solution would we have to offer that would motivate you enough to explore working with us?
3. If you could magically eliminate three of your biggest headaches, what would they be? How do these problems affect you and your job?



(Summarize and confirm what the prospect has shared with you, using the following clarifiers.) From my own understanding, what you are saying is _____. Is that accurate? Would it be safe to say that if there were a way for you to solve _____ (restate biggest obstacle or problem), it would be worth exploring in more detail? Then let's get together for ____ (state timeline; example: 20 minutes) to see if there's a fit.

(Once you determine the meeting time, continue with:) Fantastic. I'm looking forward to meeting with you on ____ at _____. Have a great day!

⁷ Gull | Document.write('Nov, By Nicole. "Warming Up to Cold Calls, Marketing Methods Article - Inc. Article." Small Business and Small Business Information for the Entrepreneur. Web. 02 May 2011. <<http://www.inc.com/magazine/20041101/sales.html>>.

All together now

All pieces of the same pie, elevator speeches, sales pitches and cold calls can work together to entice prospective clients and customers to want more, to build a relationship and enter a sales cycle that will launch your personal brand or business into new heights. Take a look at your old school methods today to see how they can be polished with new school ways.



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