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An introduction to Elevator Pitches

'Elevator' is the American Word for a 'lift'. The term 'elevator pitch' was coined on the idea that you meet very important people, albeit briefly, when you use a lift.

1.1 What is an elevator pitch?

- An elevator pitch is a short statement about your business
- Typically it should last about 60 seconds
- It should be simple containing one key message
- Ideally, it should be easy for other people to remember so that they can tell others about your business

1.2 What is the purpose of an elevator pitch?

- The aim of an elevator pitch is to inform a customer, investor, or another important stakeholder about your business.
- You can use an elevator pitch to promote your business, or make a request, to your stakeholders (e.g. for funding, referrals, a sale etc.).
- Your elevator pitch can also be used in your written marketing material too.

1.3 What should an elevator pitch contain?

- **A hook** – generally a statement or question which makes the audience want to hear more.
- **150 words** – lasting about 60 seconds.
- **Passion** – customers and investors will want to see you enthusiastic about your business.
- **A request** – you could request a business card, a second meeting, a sale, funding etc.

1.4 How should an elevator pitch be structured?

There is no fixed structure to follow. However, it may be helpful for you to structure your pitch, using the template below.

Our product/service is for... (target customers),

...who are dissatisfied with... (the current market alternatives),

... or who want... (something different or novel).

Our product/service is... (description of product/service),

...that provides... (key problem-solving capability).

Unlike... (the product/service alternatives),

...we have developed... (key product features and benefits of your product/service).

Finish your pitch *with a request*.

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