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## Elevator Pitch

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### A reflection tool for developing an idea of business or social project

(from "Game Storming, A Playbook for Innovators, Rulebreakers, and Changemakers", Dave Gray, Sunni Brown, and James Macanufo; O'Reilly, 2010)

### Objective

When you want to develop a vision for something, whether it's a new service, a business or social project, or just a good idea that merits spreading, you may write your *elevator pitch*.

An *elevator pitch*<sup>1</sup> is a short sentence which describes the problem you want to solve, who you'll solve it for, and one key benefit that distinguishes it from other ideas.

### Number of players

Can be done individually or with a small working group.

### Duration of play

At least 90 minutes.

### Material

- Several pack of sticky notes
- A series of 7 flip charts (or 7 flip chart sheets put on the wall)

### How to play

Going through the exercise involves two phases: a generating phase and a formative phase.

#### 1. Idea generating phase

To set up the generating phase, write the headers in sequence on flip charts:

- Who is the target customer?
- What is the customer need?
- What is the product name?

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<sup>1</sup> The elevator pitch, or elevator speech, is a traditional staple of the venture capital community, based on the idea that if you are pitching a business idea it should be simple enough to convey on a short elevator ride.

- What is its market category?
- What is the key benefit?
- Who or what is the competition?
- What is the product's unique differentiator?

### Explication of the elements

- ➔ The *target customer* and *customer needs* are deceptively simple: any relatively good idea or product will likely have many potential customers and address a greater number of needs. In the generative phase, all these are welcome ideas.
- ➔ It is helpful to fix the *product name* in advance - this will help contain the scope of the conversation and focus the participants on "what" the pitch is about. It is not outside the realm of possibility, however, that useful ideas will be generated in the course of the exercise that relate to the product name, so it may be left open to interpretation.
- ➔ The *market category* should be easily understood description of the type of idea or product. It may sound like "training programme" or "peer-to-peer community" or "adventurous travel agency". The category gives an important frame of reference for the target customer, from which they will base comparisons and perceive value.
- ➔ The *key benefit* will be one of the hardest areas for the group to shape the final pitch. This is the single most compelling reason a target customer would buy into the idea. In an elevator pitch, there is no time to confuse the matter with multiple benefits - there can be only one memorable reason "why to buy". However, in the generative phase, all ideas are welcome.
- ➔ The *competition* and *unique differentiator* put the final punctuation of the pitch. Who or what will the target customer compare the idea to, and what's unique about this idea? In some cases, the *competition* may literally be another firm or product. In other cases, it may be "the existing training programme" or "the last time we tried a big change initiative". That "*unique differentiator*" should be just that: *unique* to this idea or approach, in a way that distinguishes it in comparison to the competition.

### Brainstorming

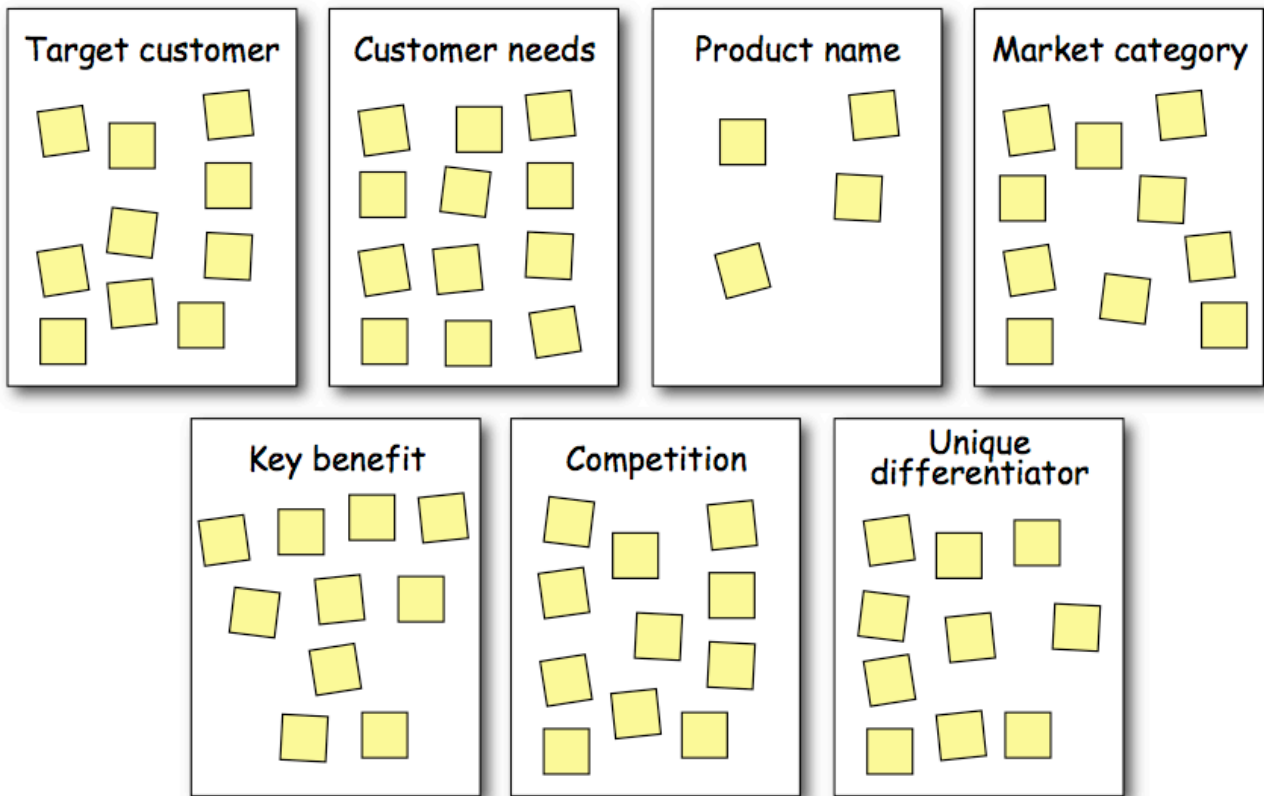
Once the elements are understood, participants brainstorm ideas on sticky notes that fit under each header. Participants should generate freely, without discussion or analysis, any ideas that fit into any of the categories. They just put their notes onto the flip charts.

### Discussion

Next, the group may share their ideas and discuss areas where they have the most trouble to agree. The following questions may be used :

- Do we agree on a target customer?
- Is our market category defined, or are we trying to define something new?
- Do we know enough about the competition to claim a unique differentiator?
- Where do we need to focus?

Before stepping into the formative phase, the group may use *dot voting* or *affinity maps* (see handouts) or another method to prioritize and cull the ideas in each category.



## 2. Formative phase

Following a discussion and reflection on the possible elements of a pitch, the group then has the task of "trying out" some possibilities. This is the structure of the final sentence to be written.

FOR (*target customer*), WHO HAS (*customer need*), (*product name*) IS A (*market category*) THAT (*one key benefit*). UNLIKE (*competition*), THE PRODUCT (*unique differentiator*).

The working method may be to break into small groups (2-3 persons). Each group is given the task of writing the *elevator pitch* sentence, based on the ideas on the flip charts.

After 15-20 minutes, the groups reconvene and present their draft versions of the pitch. The group may choose to role-play<sup>2</sup> as a target customer while listening to the pitch, and comment or ask questions to the presenters. Don't aim for final wording with a large group. What is important is that the group decides what is and is not a part of the pitch.

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<sup>2</sup> Role play is the fastest way to test a pitch. Assuming the role of a customer (or getting some real customers to participate in the exercise) will help filter the jargon and empty terms that may interfere with a clear pitch. If a pitch is truly believable and compelling, participants should have no problem making it real with customers.