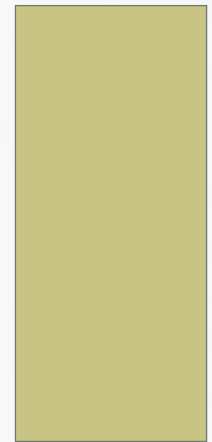# THE ELEVATOR PITCH

YOUR WORLD IN EIGHT WORDS

YOU'VE GOT EIGHT WORDS TO SELL YOURSELF

- "Within the first 8 words, I've decided whether or not to keep listening."

- That's venture capitalist David Wells of Kleiner Perkins Caufield & Byers

- 'What are you looking for in those first 8 words?' He replied, 'The core innovation. If it's not in the first 8 words, it's probably not there. That's when I either stop listening or interrupt the speaker to ask.'"

YOU'VE GOT EIGHT WORDS TO SELL YOURSELF

- "What can you say that really makes people sit up and listen? Maybe it's a personal story, an unusual quote, or a counter-intuitive statement."

- "I think back to a book I read a few years ago called *Made to Stick* by Chip and Dan Heath. Their theory of what makes ideas sticky, well, it stuck with me. They said that ideas with traction follow the SUCCESS model: they are Simple, Unusual, Concrete, Credible, Emotional, Stories. Any combination of those descriptors would make for a compelling speech opener."

YOU'VE GOT EIGHT WORDS TO SELL YOURSELF

- Other attention getters: An arresting statistic. A surprising fact. A concisely stated problem or dilemma.

- So: Go for attention right out of the gate. Remember it. Practice it. Sell it!

http://sloanreview.mit.edu/improvisations/2012/03/02/youve-got-eight-words-to-sell-yourself/?utm_source=twitter&utm_medium=social&utm_campaign=sm-direct#.T1Pgx_HOimA

THE ART OF THE ELEVATOR PITCH: 10 GREAT TIPS

1. Keep it short.
2. Have a hook.
3. Pitch yourself, not your ideas.
4. Don't forget the pitch.
5. Don't overwhelm with technical or statistical terminology.
6. Practice.
7. Use the same tactics for print.
8. Revise.
9. Be involved in the startup community before you pitch.
10. Listen.

http://www.readwriteweb.com/start/2010/04/the-art-of-the-elevator-pitch-10-great-tips.php

MORE TIPS

- Know your audience – if they understand the technology, you need to get to the heart of the presentation in the beginning, then be invited to discuss the project further.
- Your goal is to be asked to continue talking
- If they aren't interested, they weren't the right person.

FIND THE EIGHT WORDS

- The technology is a smartphone application which will allow medical staff to scan patient information and medications and upload them to the patient accounting system via hospital networks (WiFi or Cloud). The cost savings will be found in more efficient inventory tracking and more accurate patient billing. The application is inexpensive but would be a powerful addition to healthcare information systems. Once this savings is demonstrated, we have several other applications with ROI in inventory management with other industries. Our goal is to create a series of applications which can be used in inventory management and cost savings and be seen as the expert. We are seeking funding to assist with our development and sales costs for this market and preliminary work in other markets, such as grocery or hardware. The first product has been evaluated by several hospitals and we have several sales of the beta version.

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- The technology is a **smartphone** application which will allow medical staff to scan patient information and medications and upload them to the patient accounting system via hospital networks (WiFi or Cloud). The cost savings will be found in more efficient **inventory** tracking and more accurate patient **billing**. The application is inexpensive but would be a powerful addition to healthcare information systems. Once this savings is demonstrated, we have several other applications with ROI in inventory management with other industries. Our goal is to create a series of **applications** which can be used in **inventory management** and cost savings and be seen as the expert. We are seeking **funding** to assist with our development and sales costs for this market and preliminary work in other markets, such as grocery or hardware. The first product has been evaluated by several hospitals and we have several **sales** of the beta version.

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GOOD OPENING

- We have a solution for heat management for LEDs.
- We have a TB test which returns results in 90 minutes, not 36 hours.
- We have an inexpensive test for Dengue fever.

BAD OPENING

- The LED marketplace is continuing to grow and we think we have a way to have four LEDs do the work of 6 LEDs.
  - *How is still unknown*
- Even though TB is not a great threat in the first world, in continues to be an epidemic in the third world and there are many special challenges to solving this problem.
  - *General information, no data*
- Flooding continues to be a problem in the third world and the resultant health issues are singular to the area. Dengue fever occurs after flooding, and rescue workers need to differentiate between the flu and Dengue from the survivors.
  - *More information than the second statement, but still no data*

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A CHESS QUESTION

Is this position possible?

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A CHESS QUESTION

Yes. The white knight could have gone, then the pawn, then the knight back again.
Why? Because he didn't believe in himself.
Always believe in yourself.
Remember the white knight.

WHO WILL BE FIRST?

- 30 Seconds
- Make your point

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