

# How to Pitch Your Business for Money, Customers or Fun

By Kyle Smith | May 02, 2017 |



When somebody asks, “What does your business do?” you better be ready with a great response (aka an elevator pitch). It seems easy enough, but it’s just about guaranteed that if you don’t practice your response, it’s going to flop the first 100 times or so.

Elevator pitches were the topic of discussion on one of our favorite places on the Internet to hang out, the [Startup KC Facebook group \(https://www.facebook.com/groups/startupkc/\)](https://www.facebook.com/groups/startupkc/) (if you haven’t joined yet, you should). Here are just a few of the key takeaways from that conversation:

Roberto: Let’s talk elevator pitches. Would you rather hear the story and vision of your solution or just the facts? Do you bring up your competitor advantage? How do you do it Startup KC? Condensing your venture down into a 2 minute elevator pitch is no joke.

Dan: I want to hear about the pain point you’re solving, why it isn’t currently solved, and why your solution works. That’s all you really have time for in 2 minutes. Make me interested enough to ask for a longer meeting.

Nick: problem>solution>revenue.. story if they seem interested in the why.

Alex: Just finish this sentence: we make money by...

Rachael: My favorite pitch is to tell the story of the customer pain and buying experience. “Sally does this thing and has this pain point. Our product solves her pain by doing \_\_\_\_ better than \_\_\_\_\_. We charge \$\_\_\_\_ and there are X number of Sally’s with this problem.”

Roberto: It sounds like a top line description of the problem, solution, potential/revenue and team is a solid start.

We couldn’t agree with Roberto more. To flesh out this idea for an elevator pitch (and give you a little more guidance to work with), here’s an elevator pitch template we worked up and are calling—what, why, now, want.

## What

The skeleton of your entire elevator pitch is a description of what your business does. And if you want your answer to stick, your reply should be manageable for your audience (aka, if you have a very technical business, skip all the vocabulary words and get to the point).

Here are example of questions you could answer to describe what your business does:

- What problem do you solve?
- What do you sell and to whom?
- Who does your business serve?
- How do you make money?

The what is very important and must be first. If your audience can’t grab onto this and you move onto the why, now and want, you’re going to be all icing and no cake.

## Why

This is when you really grab your audience’s attention. Your “what” may be pretty boring (e.g., We sell air conditioners...), but your why is when you share why you’re motivated and inspired (...and employ veterans!)

As you can see from that example, your why doesn’t have to be just dollar signs. Here are other questions you could address:

- What makes right now the right time for your business?
- How do you solve a common problem uniquely (aka what’s your competitive advantage?)
- How big is your market?
- What is the social mission of your money-making machine?

Remember as you’re formulating your elevator pitch that you only want to answer one of each of the questions. If your answer gets to onion-y (layers), it’ll turn folks off (it’ll stink).

## Now

Every elevator pitch, even if it's only a sentence or two long, should include a what and a why. If time and attention allow, then you can dive into the now and the want.

Now is purposefully vague (in fact, you may change this week to week). Basically, it's your opportunity to give your audience an idea of what you're up to or excited about right now. You could answer:

- What's your headlining-grabbing recent news?
- What milestones have you passed recently?
- What are you tackling in the coming months?
- What has your team jazzed?

Every time you deliver your elevator pitch, be cognizant of what you're saying and how you're saying it (wait, you mean I have to listen to myself talk?!). Each conversation you have about your business is a new opportunity to test messaging. If something works, use it again and see if it works twice (and thrice and...)

## Want

The want of your elevator pitch is your call to action. Chances are if you're taking the time, energy and enthusiasm to tell someone about your business, you probably want them to think about it again sometime (say when they're looking for what you sell, when they meet a celebrity in your field or when a friend of theirs asks for recommendations).

Your want is going to vary widely based on your audience. (You may tell a stranger to follow you on Facebook and give a potential investor your business card.) Here's the sort of actions you may prompt:

- Where do you want that person to stay in touch with you (website, social media, upcoming event, your location, etc)?
- What can that person do to help your business move forward?
- What info can you glean from that particular person's perspective?
- Who do you want that person to put you in touch with?

If you give a want, you better be ready and able to take a want. Intentional networking is a game of give and take and follows most of the same rules as a healthy relationship (don't forget the golden rule).

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