**Exercise 1: Develop an Elevator Speech**

**Objective:**

* Develop a product vision or a positioning elevator pitch

**Instructions:**

**Step 1:** Review the Car Cam scenario.

**Step 2:** Develop an elevator pitch to share a compelling product vision to enhance your positioning. Use the template provided in Appendix A. You will find an example and a blank template for your use.

**Step 3:** Share your pitch with co-workers, peers, and friends. Gather their feedback.

**Elevator Speech Format:**

|  |  |
| --- | --- |
| Element | Description |
| For | Who is the product audience? |
| Who | What is the problem or opportunity? |
| Our Product | What is the product or category? |
| That | What is a compelling reason to buy the product? |
| Unlike | How does this product differ from competition? |
| (Our Product) | What is the ultimate value proposition or differentiator? |

**Appendix A Product Vision Elevator Pitch Example and Blank Template:**

**Example:**

|  |  |
| --- | --- |
| Element | Description |
| For | Professionals who have a passion to improve the organization’s bottom line and provide customer value. |
| Who | Want to enhance their product management skills to satisfy their passion. |
| Our Product | The Product Management: Foundations and Stakeholder Management course. |
| That | Provides an in-depth overview of product management communications and collaboration skills essential to planning and launching a new product |
| Unlike | Courses that are strictly conceptual in nature. |
| (Our Product) | Our course provides tools, techniques, and expert guidance that you can apply to your job immediately. |

**Your Elevator Speech:**

|  |  |
| --- | --- |
| Element | Description |
| For | For parents of new teenage drivers and safety-conscious drivers who are looking for a reliable, flexible, and affordable car camera solution. |
| Who | Who want a high-quality dash cam that provides superior video clarity, multiple mounting options, and quick data transfer. |
| Our Product | Our product is the Driving Confidence (DC) Car Cam – a next-generation dash cam designed for both interior and exterior vehicle recording. |
| That | hat ensures peace of mind by recording critical events such as crashes, reckless driving, and parking incidents, while also supporting driver improvement and fun trip documentation. |
| Unlike | Unlike many low-quality or limited-mount competitor products, our Car Cam provides flexible installation and superior reliability at a highly competitive price. |
| (Our Product) | The DC Car Cam delivers unmatched versatility, trusted safety features, and an accessible price point – making it the ultimate car cam for families and everyday drivers. |

**Summary:** Save your document with a unique naming convention. This document will be part of a peer review and will be submitted at the end of the course.