

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	Parents of new teenage drivers and individuals aged 35–49 looking for a reliable and adaptable Car Cam solution.
Who	The challenge lies in finding a Car Cam that not only captures crucial driving moments but also seamlessly integrates with different vehicles, providing peace of mind and enhancing overall driving safety.
Our Product	Introducing the Driving Confidence Car Cam – a revolutionary device designed for both commercial and non-commercial users, offering top-notch screen quality, versatile mounting options, and rapid data transfer capabilities.
That	Unlike other Car Cams in the market, our product provides a comprehensive solution for capturing evidence in various driving scenarios, from crashes to reckless driving, parked car monitoring, and even serving as a reliable companion for road trip recording.

Unlike	Many competitor products compromise on quality and restrict mounting options, limiting user flexibility. In contrast, our Car Cam stands out with its high-quality design and adaptability as both a front car camera and an interior dash cam.
(Our Product)	The ultimate value proposition lies in our commitment to delivering a Car Cam that not only exceeds customer expectations in terms of performance and versatility but does so at an affordable price point. With Driving Confidence Car Cam, you're not just purchasing a product; you're investing in enhanced driving safety, adaptability, and peace of mind for you and your loved ones.

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.