**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.