

Business Plan Workbook #12	
Course	Marketing Your Dream
Topics Addressed	Craft Your Elevator Speech

Key Points

What is an Elevator Speech?

An elevator speech is a summary of your business that you should be able to deliver in the time it takes to ride an elevator in a tall building.

Sometimes, an elevator speech is referred to as a “30 second commercial”, because you want to be able to summarize your business in **less than a minute**.

A Formula For Writing Your Elevator Speech

You need to remember to describe the customers your product or service appeals to, the opportunity or need that it addresses, the key benefits that it presents, and the reasons why a customer would choose to buy it – in a very short amount of time.

Here is a formula you can use:

My business, [Write the name of your business], **serves** [Describe the type of customers your business serves], **by** [explain how your business serves these customers].

My [Write the name of your products or services] **are** [Describe what the products or services are and the category that they belong to] **that** [Describe the key benefits of your products or services]. **They are different from the competition because** [Explain how your products or services are different and why customers should buy them].

Related Business Plan Questions

Below, you will see a list of business plan questions related to the topics noted above. If you print this worksheet, you can use the space below each question to write down some initial thoughts and ideas.

When you're ready to start working on your business plan, return to the course, and select "Open My Business Plan".

Q: What is the name of your business?

Q: What is your idea for your business? (What products or services will you offer, etc.)

Q: In three sentences or less, describe your products or services and explain why your products or services are better than those of your competition.