**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 | Consumers wanting a quality and adaptable Car Cam at a great price. |
| Who | Consumers are always looking for a quality Car Cam at a reasonable price. They also want to move the camera from one car to another seamlessly. |
| Our Product | develop a new Car Cam prototype at a lower cost that can provide numerous camera mounting options |
| That | The new Car Cam will be able to capture evidence of a crash, reckless driving, parked car monitoring, and road trip recording, and serve to improve driving skills. |
| Unlike | Many competitor car cams have low quality and restrictive regarding mounting and storage |
| (Our Product) | The Car Cam will have great screen quality, various mounting options, and transfer data faster than most competitor products. Additionally, Car Cam design can be adapted as a front car camera or interior dash cam. |

**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.