



HARVARD MANAGEMENT COMMUNICATION LETTER

A NEWSLETTER FROM HARVARD BUSINESS SCHOOL PUBLISHING

TOOLS, TECHNIQUES, AND IDEAS FOR THE ARTICULATE EXECUTIVE

Article Reprint No. C0201E

How to Make Your Case in 30 Seconds or Less

by Nick Wreden



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How to Make Your Case in 30 Seconds or Less

An elevator pitch can help capture an investor's attention, open the door to a job, or win vital support for a new project.

IN 1994, Barnett Helzberg, Jr. was walking by The Plaza Hotel in New York City when he heard a woman hail Warren Buffett. Helzberg approached the legendary investor and said, “Hi, Mr. Buffett. I’m a shareholder in Berkshire Hathaway and a great admirer of yours. I believe that my company matches your criteria for investment.”

“Send me more details,” Buffett replied. A year later, Helzberg sold his chain of 143 diamond stores to Buffett.

Helzberg’s story is a classic example of a powerful elevator pitch. An elevator pitch gets its name from the 30-second opportunity to tell—and sell—your story during a three- or four-story elevator ride. The 30-second parameter is based on the typical attention span, according to the book *How to Get Your Point Across in 30 Seconds or Less* by Milo O. Frank. It’s one reason why the standard commercial or television “sound bite” lasts 30 seconds.

While elevator pitches are often associated with funding requests, they can be valuable every day. Job interviews, networking events, public relations opportunities, presentations to executives, and sales all demand the ability to successfully deliver a quick and concise explanation of your case.

A 30-second elevator speech quickly demonstrates that you know your business and can communicate it effectively. Yes, a lot of important facts may be left out, but today everyone is skilled at judging relevancy and making decisions with incomplete data. In fact, 15 seconds can be more powerful than 30 seconds. “The more succinct you are, the more successful you will be,” says Dr. Alan Weiss, president of

Summit Consulting Group in East Greenwich, R.I.

The secret of strong elevator pitches consists of grabbing the attention of listeners, convincing them with the promise of mutual benefit, and setting the stage for follow-up. Speak in terms your audience can relate to. And communicate with the passion that comes from knowing that this opportunity may never come again. How often do you see Warren Buffett on the street?

Key tips include:

Know the goal. The goal of an elevator pitch is not to get funding, a job, or project sign-off. It’s to get approval to proceed to the next step, whether it’s accepting a phone call, a referral to the right person, or a chance to send additional information. Says Ken Yancey, the CEO of SCORE, an SBA resource partner made up of retired and active volunteers who help small businesses: “Rarely are you closing a sale. Instead, you are opening the door to the next step.” Whatever the goal is, follow through.

Know the subject. Do you know your topic well enough to describe it in a

single sentence? It’s harder than it sounds. As Mark Twain pointed out, “I didn’t have time to write you a short letter, so I wrote you a long one.” Knowing your subject well also gives you the ability to stand out from others who might be doing something similar. The issue, as always, is less what you do, and more what you can do for somebody. “I’m a real estate agent” is not as powerful as saying “I am a real estate agent who specializes in helping first-time buyers like you buy great homes in this town.”

Know the audience. “The worst pitches come from those who don’t know my organization or how we operate. Pitching me on something that just isn’t possible wastes both my time and theirs,” says Yancey. Before going to a conference, he identifies and does research on the individuals he wants to meet. Then he tailors his elevator pitch to match his audience’s requirements. “If people don’t hear a benefit for them, they won’t listen to you,” says Yancey.

Organize the pitch. “Some people are blessed with charisma and persuasiveness,” says Dave Power, a marketing partner at Charles River Ventures, a venture capital firm in Waltham, Mass. “We all aren’t that lucky. But you can still be very effective by focusing on what is meaningful. You have to organize the flow of information to make it as easy as possible for the brain to digest.” Typically, elevator pitches start with an introduction, move into a description of the problem, outline potential benefits

Have Two—or Ten—Minutes?

Elevator pitches can also form the building blocks of longer presentations. Milo O. Frank, author of *How to Get Your Point Across in 30 Seconds or Less*, suggests looking at each of the points in an extended presentation as individual 30-second messages. “During the two, three, five, or ten minutes that your speech lasts, you’ll have an opportunity to ask—and answer—several provocative questions, paint more than one picture, use more than one personal anecdote or experience. The strategies that kept your listener alert and interested in your 30-second message will achieve the same effect in a longer speech,” says Frank.

for the listener, and conclude with a request for permission to proceed to the next step in the relationship.

Hook them from the opening. You have to make an immediate connection with the audience. This connection signals that it's worth investing valuable time to hear what you have to say. Weiss suggests starting with a provocative, contrarian, or counterintuitive statement that will rev pulses. One example: "Quality doesn't matter."

Plug into the connection. Once you have the attention of your audience, deliver your message. Clarity is more powerful than jargon. Use analogies the audience can relate to. Power once had to explain a new technology called "strong authentication." He held up an ATM card. "Every time you use this card with a PIN code, you are using strong authentication," he said. The audience instantly understood that strong authentication involved multiple levels of security. Personalize your message by relating your solution to audience needs. Emotional appeals are also powerful.

Presentation matters. It's natural to want to speak at an auctioneer's tempo. But rapid-fire delivery rarely conveys confidence and command. In fact, a timely pause is an effective attention-getter. "It gives emphasis to what you're saying. It gives you time to think. It gives your listener an opportunity to hear, absorb, and retain what you're saying," writes Frank.

Incorporate feedback. Use videotape to evaluate your own performance. Give the pitch to someone unfamiliar with your project. If she gets lost in jargon or fails to see the potential benefit, chances are that your target audience will stumble, too.

The benefits of elevator pitches extend beyond persuading your audience. They can help focus your thinking and writing. They can ultimately increase your

productivity, allowing you to communicate your message to more people.

Employees shouldn't stumble when asked, "what does your company do?" or "how can we help?" An effective elevator pitch can outline win-win objectives, and establish a launch pad for a deeper relationship—converting a chance meeting into an opportunity. □

—**Nick Wreden** is the author of the forthcoming book, *Fusion Branding: Strategic Branding for the Customer Economy*. He can be reached at hmcl@hbsp.harvard.edu

FURTHER READING

How to Get Your Point Across in 30 Seconds or Less
by Milo O. Frank
1990 • Pocket Books

FROM THE EDITOR'S DESK

BY NICK MORGAN

Should You Use a Teleprompter?

TELEPROMPTERS USED TO be out of reach for all except national politicians and CEOs. Now they're virtually standard equipment in business meetings of any size or importance. Should you use one?

An accurate answer requires that you be honest about your abilities behind a podium. If you're a nervous speaker for whom presenting is a continuous nightmare from the moment the date is set to the moment you say "thank you" and step down from the stage, then a teleprompter can be a highly useful crutch. It almost always makes weak speakers a little better. It brings your eyes up from off the page, and forces you to move your head from left to right with some regularity as you scan the two text images in front of you. Since the teleprompter screens are transparent, the audience gets the impression that you're looking at the crowd.

The downside of using a teleprompter, however, is that reading text creates a barrier between speaker and audience. Few people can read with all the life and passion that they converse. And a teleprompter traps you behind the podium. Unless you're a politician at a rally, with supporters looking for reasons to leap to their feet and scream their enthusiasm, it's very difficult to connect with an audience in a visceral way when you read from behind the podium.

So it's your call. If you're a confident speaker, you're better off without one—unless you're accepting your party's nomination for president. If you decide to use one, here are a few tips to make the experience better:

- ① **Rehearse.** Reading a teleprompter is not a natural human activity. Give yourself some time before the day itself to practice and get used to it.
- ② **Learn from President Reagan.** Reagan varied the pace with which he rotated his head, thus giving the impression that he was looking at the audience spontaneously.
- ③ **Vary your pace and pitch.** Don't fall into a monotone, unvarying rhythm as you read. Speed up. Slow down.
- ④ **Be ready with a backup.** Occasionally the teleprompter breaks down—it happened to President Clinton during a State of the Union address. Keep a printed text on the podium and keep your place in it. □