

**PITCHING INVESTORS**

# How to Create an Elevator Pitch That Will Get You Funded

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Making a dent in entrepreneurial thinking



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*LinkedIn Influencer, [Steve Blank](#), published this post originally [on LinkedIn](#).*

I was catching up over coffee and a muffin with a student I hadn't seen for years who's now CEO of his own struggling startup. As I listened to him present the problems of matching lithium-ion battery packs to EV powertrains and direct drive motors, I realized that he had built a product for a segment of the electric vehicle market that possibly could put his company on the right side of a major industry discontinuity.

But he was explaining it like it was his PhD dissertation defense.

## **Our product is really complicated**

After hearing more details about the features of the product (I think he was heading to the level of [Quantum electrodynamics](#)) I asked if he could explain to me why I should care. His response was to describe even more features. When I called for a time-out the reaction was one I hear a lot. "Our product is really complicated I need to tell you all about it so you get it."

I told him I disagreed and pointed out that anyone can make a complicated idea sound complicated. The art is making it sound simple, compelling and inevitable.

## Turning on your Reality Distortion Field

The ability to deliver a persuasive elevator pitch and follow it up with a [substantive presentation](#) is the difference between [a funded entrepreneur](#) and those having coffee complaining that they're out of cash. It's a litmus test of how you will behave in front of customers, employees and investors.

### 30 seconds

The common wisdom is that you need to be able to describe your product/company in 30-seconds. The [30 second elevator pitch](#) is such a common euphemism that people forget it's not about the time, it's about the impact and the objective. The goal is not to pack in every technical detail about the product. You don't even need to mention the product. The objective is to get the listener to stop whatever they had planned to do next and instead say, "Tell me more."

How do you put together a 30-second pitch?

#### **Related:** [How to Get Startup Sales Right \(LinkedIn\)](#)

Envision how the world will be different five years after people started using your product. Tell me. Explain to me why it's a logical conclusion. Quickly show me that it's possible. And do this in less than 100 words.

The CEO's reaction over his half-finished muffin was, "[An elevator pitch is hype](#). I'm not a sales guy I'm an engineer."

The reality is that if you are going to be a founding CEO, investors want to

understand that you have a vision big enough to address a major opportunity and an investment. Potential employees need to understand your vision of the future to decide whether, against all other choices, they will join you. Customers need to stop being satisfied with the status quo and queue up for whatever you are going to deliver. Your elevator pitch is a proxy for all of these things.

While my ex-student had been describing the detailed architecture of middleware of electric vehicles I realized what I wanted to understand was how this company was going to change the world.

All he had to say was, “The electric vehicle business is like the automobile business in 1898. We’re on the cusp of a major transformation. If you believe electric vehicles are going to have a significant share of the truck business in 10 years, we are going to be on the right side of the fault zone. The heart of these vehicles will be a powertrain controller and propulsion system. We’ve designed, built and installed them. Every electric truck will have to have a product like ours.”

**Related:** [Driving Corporate Innovation: Design \(LinkedIn\)](#)

75 words.

That would have been enough to have me say, “Tell me more.”

## Lessons Learned

- Complex products need a simple summary
- Tell me why I should quit my job to join you
- Tell me why I should invest in you rather than the line outside my door
- Tell me why I should buy from you rather than the existing suppliers

- Do it in 100 words or less

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