

The 6 P's

An elevator pitch is a brief, persuasive speech that you use to spark interest in what your organization does. You can also use them to create interest in a project, idea, or product – or in yourself. A good elevator pitch should last no longer than a short elevator ride of 20 to 90 seconds, hence the name.

They should be interesting, memorable, and succinct. They also need to explain what makes you – or your organization, product, or idea – unique. Ultimately, the goal of any elevator pitch is simple... to get the next meeting.

While there are many theories in how an elevator pitch should be constructed, it is important that your pitch address 5 critical questions in order to be complete and effective. These are collectively known as the 6 P's, and they are as follows:

The 6 P's

1. PRESENTATION
 - a. Is the format, length and delivery of your pitch appropriate and professional?
 - b. Does it capture the attention of your audience?
 - c. Is it interesting and persuasive?
2. PAIN
 - a. What is the problem that you're trying to solve?
 - b. How big is the problem?
3. PREMISE
 - a. How are you going to make the pain go away?
 - b. KISS: Keep it simple, students.
 - c. If you read just the premise out loud with no other information, someone hearing it should understand what it is you do.
4. PEOPLE
 - a. The people are the most important part of your business. Every venture capitalist and angel investor says this, so it must be true.
 - b. In this section you should answer the question why you? Why not someone else?
 - c. If you have partners that are critical to the idea they should be mentioned here as well.
5. PROOF
 - a. The best proof is sales. But if you're at a pitch competition you probably haven't made sales yet.
 - b. So the next best proof is people that say they'll buy. This is typically market research.
 - c. Other great forms of proof are prototypes and intellectual property
6. PURPOSE
 - a. The purpose of a business is to make money. What is your profit potential
 - b. If you have a social endeavor you will need to provide an alternative metric. For example, if you are doing something to feed the homeless, your metric is number of homeless fed. It also makes sense to explain why the metric you chose is important.

(adapted from Southton & West, 2002)