



Business Strategies

Do You Want More Customers?

Being able to describe your product or service offering in a manner that everyone understands is one of the most important marketing skills you need to master.

By Michael Hammond

If you're a lender and rates are rising like they are these days, you're looking for new ways to attract borrowers right about now. And if you're a technology vendor you're looking for new lender customers, as well. Heck, every business is or should, always be looking for new customers.

So, how do you get new customers? There's no one answer to this question. In fact, if there was one easy answer everyone would own their own business and everyone would be rich. Nonetheless, there is one trick that every business needs in its back pocket. What's that trick you might ask? The answer is a good elevator speech.

In the white paper called "Attracting More Customers" by Jill Konath, the author of *SNAP Selling & Selling to Big Companies*, she notes that, "Everyday you meet people who could use your products or services or who know others who could benefit from what you do. But unless you tell them what you do in a clear, concise and compelling manner, these relationships go nowhere.

"That's why you need an elevator speech – a short description of your business that enables prospective buyers to know who you work with and what value you bring to the relationship," she continues. "An elevator speech conveys these marketing messages in a manner that literally attracts the right customers to you. In today's fast-paced world, the average person is bombarded with thousands of marketing messages from multiple mediums every single day. Advertising is everywhere – television, radio, road signs, e-mail, banner ads, direct mail, clothing, pens, newspapers and magazines. These pervasive, and often intrusive methods of capturing attention have created a backlash; most people don't even notice them anymore.

"To break through all this marketing clutter," advises Konath, "it's imperative to have an enticing elevator speech that speaks directly to the needs of your customers. And, it has to roll off

your tongue easily, naturally and conversationally."

Sounds easy, right? Wrong. Too often elevator speeches include things that you want to say about your company instead of things that the client needs to hear about your company to entice them to close the deal with you. So, how do you craft the perfect elevator speech? Well, there are key items to note.

"The success of your elevator speech depends on your ability to craft a message that offers a strong promise of benefits to your target market,"

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says Konath. "A really good one immediately differentiates you from your competitors."

She adds that, "customer-attracting elevator speeches must convey two main ideas. They must specifically define your target customer, and they must help prospective customers understand the value they can receive from your product or service." Here are some tips to follow in order to achieve these two goals:

TALK RESULTS, NOT PRODUCTS OR PROCESS

Customers don't care what you do. They don't care how you do it. But they do care deeply about their business. They'll be extremely interested if you can do things such as:

- Solve a pressing problem.
- Improve operational efficiency.
- Eliminate bottlenecks.

- Increase sales or cut costs.
- Enhance customer loyalty.
- Open new markets.

This is the most important thing to remember as you develop your own elevator speech. Focus on what the customer gets – the outcomes – not on what you do.

KEEP IT SHORT, SIMPLE AND CONCISE

1-2 sentences is the maximum you should use. If you feel you absolutely must say more, you haven't determined the true value you provide. Or, you love your product or process so much you feel compelled to describe it in all its glorious detail. Don't. Limit yourself to just 1 or 2 outcomes. If you say more, you dilute your message and confuse your potential customers.

Contrary to what you may think, the more narrowly you describe what you do, the broader your appeal will be. Conversely, the more broadly you describe what you do, the less attractive your proposition is. People want specialists. Short and sweet makes a winner. If you can say your elevator speech (as it's described below) in less than 10 seconds you're doing well.

CLEARLY IDENTIFY YOUR TARGET MARKET

Do you work with certain industries such as technology companies or professional services firms? If so, include it in your elevator speech. Do you work with certain types of people such as executives, salespeople, plant managers, or accountants? If so, spell it out.

Whoever hears your elevator speech should know exactly what kind of businesses or people you work with. Remember, your elevator speech doesn't have to attract everyone – just those who might be able to use your products or services.

MAKE SURE IT'S CONVERSATIONAL

An elevator speech is not an ad or a slogan or a tagline, so avoid words you wouldn't normally use if you were talking to people. You don't need to sound "catchy." Remember, when you're talking to people you use lots of contractions. You don't say "are not", you say "aren't" in everyday conversation.

Choose the simplest words possible for your elevator speech. "Use" is better than "utilize." "Get" is better than "obtain." "Turn" is better than "transform." These are the words you use (not utilize) when you're talking to someone. Also, I recommend using 8th grade language to ensure your elevator speech is understandable to all. Don't use acronyms, impressive-sounding words or complex descriptions

unless your target market is people who know the meaning of everything you say.

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STRIVE FOR REPEATABILITY

If your elevator speech is easy for you to say over and over again, then you have it right. Plus, those who hear it can easily repeat it when you're not around – spreading your message to others who may benefit from what you offer.

Make no mistake, crafting your elevator speech is a challenging exercise. It may take you months to achieve the clarity and simplicity that you want in this marketing message. The key to coming up with a great one is this – create the best elevator speech you can right away, practice it, and then use it. When you see how people respond, refine it over and over again till you are confident that it's clear and that it will attract just the right customers to you.

Every word you use in your elevator speech is critical. Your prospective customer either understands what you do or he doesn't. She'll be interested in learning more about your offering or she won't. That's why finding the right words is so important.

If you take a step back and think about it, being able to describe your product or service offering in a manner that everyone understands is one of the most important marketing skills you need to master. It takes time and effort to work through the many iterations that you'll try before you arrive at one that works like a charm. But the challenge is worth it. Enticing is good!

Just think how you'll feel the next time someone asks, "What do you do?" Your heart won't beat rapidly in your chest as you stumble and bumble through your clumsy, poorly worded, non-appealing elevator pitch. Instead you'll look at your prospective customer with a winning smile on your face and very confidently close that deal. ❖