Elevator pitch

Language level:	Pre-intermediate – advanced (A2 – C1)
Learner type:	Teens; Adults; Business
Time:	2 - 3 hours (including follow up)
Activity:	Speaking; Listening; Reading; Presenting
Topic:	Sales
Language:	Business language related to sales pitches (*investor interest*, *value proposition*, *back to the drawing board*, etc)
Materials:	Video; Worksheet

Preparation, materials and equipment

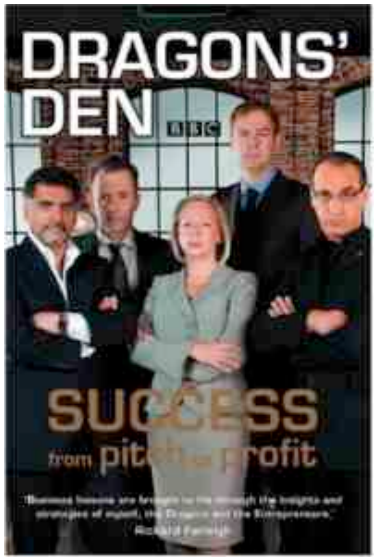
1. For this activity, you will need a YouTube video in which venture capital expert Sean Wise tells us what makes a good Elevator Pitch. The clip can be seen by clicking on the following link:

   http://www.youtube.com/watch?v=Tq0tan49rmc

2. Make a copy of the **Elevator Pitch Transcription** for each student (pages 7 and 8). Note that this consists of two pages.

3. Optional: Find a video clip or image from the TV programme Dragon's Den, versions of which are produced in over 20 different countries (see link below).

   http://www.bbc.co.uk/dragonsden/



Decide how you are going to display the clip in class. Possibilities include:

- Laptop or desktop (for small groups)
- Computer, projector + screen
- iPhone, iPad or other handheld device (good for one-to-ones/smaller groups)

Don't forget the loudspeakers

If you don't have Internet access in class, you could download or 'capture' the video clip from YouTube. Use www.savevid.com or a similar site. Note, however, that in doing so, you will be breaching YouTube's Terms of Use.

Lesson plan

1. On the board write *Dragons' Den*, or if possible, show students an image/clip from the TV show. Ask the following questions:

   - *Are you aware of the TV show?*
   - *Does a version exist in your country?*
   - *Can you describe the format?* (I.e. what happens?)

2. Write the following on the board and ask students if they can identify the missing word (answer = *pitch*):

   Dragons' Den is a reality TV programme in which ***entrepreneurs*** *_____ their ideas to potential* ***investors*** *in an attempt to* ***raise venture capital****.*

3. Show the Elevator Pitch clip with the sound down. Tell students that the man is called Sean Wise. Tell them that he is a **venture capital** expert. Ask students if they can guess or work out what he is talking about. Ask them if they know why he is in a lift (UK) or elevator (USA).

4. After a few suggestions, tell students that he is explaining the principle of the **Elevator Pitch**. Ask if they can work out or guess what this is.

Possible concept checking questions could include:

- *What type of building would the elevator be in?*
  (Any building in which you could find **potential investors** for your idea)
- *Why would you give a pitch in an elevator?*
  (You are certain to have at least a few moments of the investors' time – they can't escape!)
- *What are the risks?*
  (Getting thrown out of the building by security if they don't like your pitch)
- *Is this idea to be taken literally – do people really pitch in elevators?*
  (Not really – the term reflects the idea that you should be able to deliver a pitch in the time it takes to ride an elevator.

5. Write the following on the board and ask students to copy it down:

> A good elevator pitch is made up of two key elements:
>
> 1. The **pain statement**
> 2. The **value proposition**
>
> Every great elevator pitch must be:
>
> - Greed-inducing
> - Irrefutable
> - Low in tech talk
> - Succinct

NB In business talk, the word *pain* is often used to refer to a situation that needs a solution. It has been said that the mantra for anyone creating an elevator pitch should be "**No pain, no gain**".

6. Tell students that you don't expect them to understand all of these words/terms. Put students into pairs or small groups and ask them to:

> 1. Discuss and make notes about what they think should be the characteristics of a good elevator pitch.
> 2. Work out or guess what the terms mean and explain them in their own English words of possible or their mother tongue if not.

7. Take feedback. Allow different groups or pairs to share their answers.

8. Play the clip once or twice with the volume up. Ask students how much they understood. Go over the points on the board (see step 5 above) and find out if your students' ideas from steps 6 and 7 correspond with the ideas of Sean Wise, the man in the clip.

9. Give out copies of the **Elevator Pitch Transcription**. Go over the full instructions on the worksheet before asking students to complete the task.

10. Play the video and allow students to correct their answers. Note that the expression *(go) back to the drawing board* means *start over again with the design (after a failure)*.

Answers:

(1) 2-minute presentation
(2) Investor's office
(3) Investor interest
(4) Board room
(5) Pain statement
(6) Value proposition
(7) Tech talk
(8) Greed inducing
(9) Make money
(10) Drawing board

Follow up

Get students to develop, rehearse and then present their own elevator pitches. The elevator pitch idea can be used in a range of different situations, for example:

- A business idea
- Speed dating / personal intro
- Job interviews
- Sales ideas
- An idea for a book or film
- An invention or product *

* For an invention or product, students could either choose one from their own imagination or use YouTube for inspiration. Some example product demonstrations:

- The most useless product ever:
  http://www.youtube.com/watch?v=Z86V_ICUCD4

- Pizza box turns into plates:
  http://www.youtube.com/watch?v=gQBjJjpkjl0

- Walking house:
  http://www.youtube.com/watch?v=CvxIB83Y0PA

- Cup for drinking in zero gravity
  http://www.youtube.com/watch?v=pk7LcugO3zg

The Harvard Business School has an online Elevator Pitch Builder which students can be referred to (http://www.alumni.hbs.edu/careers/pitch/)

Note that the duration of an elevator pitch will depend on the situation and the source (Sean Wise - 2 minutes; Wikipedia - Between 30 seconds and two minutes; Harvard Business School - 1 minute). Perhaps you could give students a word limit for their pitch preparations, 150-200 words.

Variation

The elevator pitch video is short and the language is clear enough for higher level students to transcribe it. This could be done either in an IT room, for homework or even in the classroom with a single computer (give video control to a responsible student and leave the room yourself).

Before the transcription process, equip students with some key words or phrases from the transcription. This can be done as you work through steps 1 – 7 (see words and items in **bold**).

Make sure students are given copies of the transcription worksheet so that they can check their answers.

Elevator Pitch Transcription

1. Match the words on the left with the words on the right.

2-minute	**inducing**
Board	**interest**
Drawing	**office**
Greed	**statement**
Investor	**room**
Investor's	**presentation**
Make	**board**
Pain	**money**
Tech	**proposition**
Value	**talk**

2. Write the 10 resulting word pairs in the correct spaces in the transcript below.

"If you've got a great idea but need the cash to make it go - well then, you'd better start working on your elevator pitch.

What is an elevator pitch? It's the term used for the _____ _____(1) – the exact amount of time it takes to go from the lobby to the _____ _____(2) on the top floor – to capture _____ _____(3).

Get it right and they'll invite you into the _____ _____(4). Get it wrong and they'll call security.

What makes a good elevator pitch? A good elevator pitch is made up of two key elements.

First: You have to lay out the _____ _____(5). What problem is it that you are trying to solve? Second: You must show the _____ _____(6) – how does your venture solve that problem?

That may sound easy, but it's not! Every great elevator pitch must meet four key tests.

First, it must be succinct - after all, this guy's only going to give you two minutes.

Number two: It must be easy to understand. There's no room for _____ _____(7) in an elevator pitch. Both your grandma and your grandkids have to get it

Number three: It must be _____ _____(8). After all, investors want to _____ _____(9) and lots of it.

Number four: It has to be irrefutable. If your elevator pitch leaves investors with more questions than answers, well, you better go back to the _____ _____(10)."

Sean Wise