



HARMAALA MARKKU & LESKINEN HEIDI

<https://www.linkedin.com/in/markku-harmaala-1a77142/>

ELEVATOR SPEECH

WHAT IS AN ELEVATOR SPEECH?

- Elevator speech, or elevator statement means selling your idea with a couple of sentences.
- Elevator speech is referring to a very limited time window, like spending time together in the elevator from ground floor to fourth floor.
- With elevator speech you don't have to explain all the technical details, you don't have time for it, but to raise interest. The time window is less than 30 seconds.
 - “I was studying our x34-d heat exchangers in basement and made a very rough calculation that indicates that we may save some money by replacing x34-d with x35c. Do you think it would be ok....TIME

OR

- “I noticed that by investing 2000 € to a new heat exchanger we save 4000 € in two months, that will not effect our production.”....TIME

Origins: <https://www.mindtools.com/pages/article/elevator-pitch.htm>

WHAT IS AN ELEVATOR SPEECH?

- Elevator speech is something you can use not only to sell idea or product, it can be used to introduce yourself. It is something you use when there is a brief encounter with somebody, but it is actually quite useful in all social situations.
- People don't generally like to hear hour monologues that start "even the ancient romans" but if you raise interest first, then you they might want to hear about ancient romans also.
- Think of an elevator speech as a movie teaser. You just have to think about your speech beforehand.

Example: You have an interesting idea how to reduce energy consumption with a small project and you meet the company's CEO on a hallway. He is walking to the meeting but asks how you are doing. Now you need to raise his interest by explaining your idea very shortly because he is in a hurry.

Origins: <https://www.mindtools.com/pages/article/elevator-pitch.htm>

HOW TO CREATE AN ELEVATOR SPEECH?

How do you build an elevator speech?

1. First decide what you want to sell. Idea, product and to whom you want to sell it. Engineers like different stories than artists. Make a general speech that you can adjust as audience changes
2. Explain your idea and show that you are excited about it and believe in it. If you don't believe in your idea, nobody else does either.
3. Explain why your idea/product is better than others.
 - "We sell pens" is not very unique BUT
 - "We sell pens that never leak and that is why NASA uses them" is much better.
4. Add a question to start conversation. It could be simple as:
 - "What do you think about this idea?" or more specific like
 - "How does your company handle energy audits?"

The point is that the other person wants to know more and/or continue the conversation so they suggest a meeting, ask more details with email or ask you to call him/her later.
5. Write your speech down and read it aloud. If it takes more than 30 seconds, think what is the very essence of the speech and remove everything else.
6. Practice! The more you do, the more natural you get.

EXAMPLES OF COMMON ERRORS MADE

- Not explaining life cycle cost of project clearly enough compared to business as usual
- Using engineering terms like Megawatt instead of more understandable units like Euros.
- Not keeping presentation short enough.

TYPICAL QUESTIONS YOU SHOULD PREPARE TO ANSWER

- How much this will cost
- What is the payback time
- What this or that technical term means
- Does this project involve any risk to the company / for production / for safety
- How much resources you need

PRACTISE AT HOME

- Explain your project in three sentences without using any technical terms. Test your sentences with somebody without technical background. (Spouse, friend, neighbor...) and ask if they understood general idea and whether your explanation raises any interest.



The EUREMnext project has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 785032.

The content of this document does not reflect the official opinion of EASME. Responsibility for the information and views expressed therein lies entirely with the author(s).

ELEVATOR SPEECH

HARMAALA MARKKU

Materials for this module developed by XXXX in the framework of the EUREMnext project.