

Attracting Business with Winning Words

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A couple of years ago, a young man in Los Angeles came up with a novel way for young singles to meet each other and develop new friendships. He called it Speed Dating.

Speed Dating gives couples just seven minutes to talk before each moves on to a new partner. At the end of an evening of Speed Dating each person submits a card with the name of the person (or persons) with whom they'd like a less-speedy second meeting. Where there is a match, the date goes ahead and so a relationship is tentatively begun.

Oh, that new business development was this straightforward!

In fact, as business owners in our pursuit of new customers and clients, we've been practising our own version of Speed Dating for centuries. Alas, because we're usually unprepared and badly presented, our prospects become disinterested and bored and so a chance is lost. We seldom enjoy our full seven minutes of sales opportunity and worse, over time we lose our confidence and so withdraw from the business dating game.

The truth is we don't need seven minutes to get to the all-important second date. What we do need, however, is to harness the power of effective words and enjoy the confidence that comes from seeing the effect they can have.

In business, we're presenting to prospective customers in a myriad of ways often many times a day. In addition to face-to-face encounters, we speak through our literature, our advertising, our websites and so on. The value and power of our words is huge and yet it's an area upon which we frequently fail to capitalise.

American marketers have coined the phrase 'elevator statement' as the term used to describe a succinct description covering who we are and what we do. The notion is that such a statement can be spoken in the time it takes an elevator to travel from the ground to the third floor.

As you might expect, creating such a brief statement is not an easy process. But while it may be challenging, it is of great benefit as it demands that we become extremely focused on our offerings and competitor differences. By directing our actions towards such a brief 'sales pitch' it forces us to create a list of ingredients that are easy to understand and one where the relative value of each

component is fully realised.

Let's look at the key components of an elevator statement:

1. A brief overview of your product or service

Remember there's no time for detail, so be brief. What is it you're offering?

2. An indication of who ideally uses your product or service

Here you need to address your target market. Precision is the key. The sharper you can be, the clearer and more memorable your words will become.

3. The things that make you different

What distinguishes you from your competitors? This may be to do with the scope, cost or delivery of your services or may be concerned more with your approach and style.

4. The outcomes of your work

Those things that come as a result of your product or service. It can help to seek the input of past customers when addressing this point as frequently what customers take away from us is not what we imagine.

With the exception of highly technical, specialised businesses an elevator statement should be easily understood by complete strangers. By having words that are this straightforward enables others to fully grasp the nature of your work. Most importantly, an effective and clear elevator statement allows those you meet to describe your work to others. This in turn helps enormously in the generation of referrals and new business leads.

Once you have started to clarify the component parts, the task is to weave these into a snappy, memorable sales message.

While each business is different, it may help to use the following template as a guide to your own finished elevator statement:

"John Smith [business or individual's name] is a finance consultant [product/service overview] working with retired professionals [ideal target market]."

"Unlike most of his competitors, John has no allegiance to particular lending organisations and offers advice entirely unconditionally [competitor difference]."

"In testimonials, many of John's customers speak of their surprise in his unfailing level of commitment to their financial peace of mind [outcomes of work]."

So try it for yourself; test your statement on your friends and colleagues and experience greater success in the Speed Dating world of business development.

Robert Gerrish supports business owners on a path to loving their work. From his base in Sydney, he coaches clients from the US, Europe & Australasia. To receive more of his tips subscribe to his Flying Solo ezine at <http://www.flyingsolo.com.au>

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