

Example Elevator Pitch

Sometimes an entrepreneur has a very short window to make an impression. This is an example of a two-minute elevator pitch.

Has N&B Apparel Company stopped showing the profits and growth you've come to expect?

Well, we at California Fashion Consulting want to partner with you. We'll help you better understand your business competitive environment and use that information to improve your market position and profitability. We've worked with all types of clothing companies across the United States for the past 20 years, transforming them into the businesses of their owners' dreams.

We've gone ahead and analyzed N&B's financial data from the last two years and are prepared to make recommendations based on our findings. The biggest issue facing your company is the rising cost of cotton used to make your best-selling jeans. Three years ago, this increased cost cut into your profits significantly. In response, you raised the price of your jeans by nearly 20% in the following year. You did this thinking you would recover the profit margins from previous years. But instead, it meant decreased sales because consumers were less willing to buy your jeans at the new higher prices.

Your company's competitive advantage has long been selling high-quality designer jeans at discount prices. We've analyzed your supply and demand curve and can recommend an ideal price point of your \$50 basic jeans. If all of our suggested changes are implemented, we predict that revenue for next year will increase by 10% and profits will go up by more than 5%. This will return your company to its former level of financial success. If you end up hiring us, we will more thoroughly explain our analysis of the past two years' sales, revenue, profits, and costs.

Our team at California Fashion Consulting would love to schedule a time to talk more about some of your company's challenges, and explore how we can help you become the best fashion company in the state.

Reflection

Answer the questions below in your portfolio.

1. What makes this elevator speech compelling?
2. What economic principles were applied in this speech to make the case?