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Dear friends and associates,

Ask three salespeople how they like their organizations' elevator speeches and at least two will likely express frustration. It's not compelling or memorable, they'll tell you. It doesn't set them apart from competitors.

The elevator speech can be a powerful door-opener when an organization gets it right. So why do so many get it wrong? In my experience, it's because leaders are loath to make choices that limit the organization's scope and markets. They'd rather have a fuzzy, all-encompassing pitch than risk losing a prospect that falls outside their sweet spot.

A case in point

I recently completed a brand planning project for a Chicago-based consulting firm founded by former telecommunication executives. The firm had grown to 20+ professionals by leveraging deep expertise and extensive networks in the telecom industry. Concerned that industry consolidation would limit future growth, the principals hired a global branding consultant to position the firm more broadly.

Aiming to please, the branding consultant produced this positioning statement:

"We are an operations management consulting firm that collaborates with clients to solve business problems. We analyze our clients' operations and their use of technology to improve business performance. Our team of professionals has the hands-on industry experience and insight to deliver practical solutions and clear, actionable plans that improve productivity and profitability."

After using this elevator speech for several months, the sales force pushed back. Nobody understood what they were saying. And on top of that, as an "operations management consulting firm" they were competing with hundreds of other management consultants.

Frustrated, the leadership team hired us to try again. After probing interviews with 10 "perfect-fit customers" – past and current customers of our client who exemplify ideal relationships -- it was clear the firm had only one distinctive advantage: its expertise and connections in the telecom industry.

A credible brand extension

We brainstormed with several "raving fan" customers to identify adjacent markets where our client could leverage this advantage. The picture that emerged suggested ample room for growth if the firm were positioned as serving the telecom industry *and telecom-intensive operations* such as call centers.



After further consultation with our client, the result was a much more focused statement:

“We help companies and governments save large amounts of money by improving telecom-related operations through smarter technology use, tighter cost and revenue tracking, faster cycle times and sharper vendor management. We bring deep industry expertise and a wealth of benchmark data to telecom service providers and telecom-intensive operations such as call centers.”

The statement goes on but these opening sentences clearly establish what the firm does, who it serves, and how customers benefit. Just as important, the statement differentiates our client by playing up its telecom-related expertise. And by broadening the positioning to cover telecom-intensive operations, it begins the process of credibly extending the brand.

‘This we can work with’

In addition to an elevator speech, our client received rich customer insights; recommendations on brand identity, value proposition, competitive positioning, brand tone, personality and key messages; plus a detailed action plan.

The positioning statement alone was worth the investment, according to a sales rep. *“This we can work with,”* she said.

This story offers three key takeaways:

1. Unless you’re one of the big guns in your competitive set, niche marketing is usually the way to go if you don’t want to compete mainly on price.
2. Don’t depend on a branding consultancy whose strength lies in graphic design for your positioning strategy. First, get the strategy nailed. Then get the creative to support it.
3. If your elevator speech needs more focus, so may your business strategy. A brand planning project like the one featured here can sharpen both your marketing and your business plan.

Whether you’re targeting customers, employees, members or donors, I have other case studies I’d be happy to share on a no-obligation basis. If you need a more compelling elevator speech, I hope you’ll get in touch.

Best wishes,

Anne

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