



Taking Your Elevator Pitch to a New Floor – or Level

Creating Your Personal Value Proposition

We've all been in that fun place: at a cocktail party or meeting, sitting on an airplane or train – or even at the kid's soccer game – and someone asks, "So what do you do?" There are plenty of things you could say in this situation, but because the question sometimes presents an opportunity for business development, it can be helpful to be prepared with a thoughtful response.

While this conversation rarely takes place in an elevator, the response to this question has sometimes been described as an 'elevator pitch' because it should summarize what you do in the time it would take to ride up in an elevator with someone – about 30 seconds. Ideally, it should also help to start an interesting conversation.

Unfortunately, the most common response is often the bland and generic: "I'm a lawyer." Or the infinitely more exciting: "I'm a litigator" or "I'm a corporate lawyer." These responses don't really tell the listener much about you - and they certainly don't help to start an interesting or engaging conversation.

In lieu of a yawn, the polite reply you will get to this type of response is often, "Oh, how nice. My (insert random relative) is a lawyer." Then they will often excuse themselves to refresh their cocktail (translation: they're just not that into you and they want to disengage because someone – or most anyone – across the room must be more interesting).

So how do you craft a good 'elevator pitch'? As a general rule, people do business with people they like and trust and who can provide some type of value. So start there. Stop pitching and start providing real value by creating your Personal Value Proposition.

Pushing Buttons – Crafting Your Personal Value Proposition

Your personal value proposition should be a brief and compelling statement that is designed to start off an interesting conversation by defining the value you provide to potential Clients. Value is the key to developing business. Without it, business development will be based primarily on hope or luck, neither of which is a great strategy.

The trick is that value is in the eye of the beholder – or in the case of a personal value proposition, the listener. Even more challenging, each individual defines value in a different way because each of us has our own needs and 'hot button' issues. Think about it: the issues facing an entrepreneur at a green tech startup can be vastly different from those of a C-level executive at an established corporation on the verge of layoffs or bankruptcy – and are likely very different from those of the other parents at the kid's soccer game. This is why you may find you need different personal value propositions for different types of potential Clients.

So how do you ensure that your personal value proposition really connects with the person and pushes the right buttons? If you know who you are meeting in advance, you can do some research into their business, organization or industry. But most times you won't be able to plan ahead. Fortunately, the

best way to determine a listener's issues and needs is to ask. Try to find out more about them so that you can determine how you may be able to help them. Remember, often a sale is just a pleasant byproduct of helping Clients succeed.

Opening Doors – Targeting Client Needs

To test whether your value proposition conveys real value, try this: when composing it, at the end of each of potential value statement, insert the words, "... and this should be important to you because..." and then try to finish the statement. If your 'because' is weak, so is your value proposition.

Also, remember that Clients typically have a hierarchy of needs – and some are more pressing than others. The goal is to identify and potentially solve the issues that are the most imperative, because those are the ones that are most likely to drive a hiring decision. Some of these needs include:
Increasing revenue or profitability

- Reducing costs, losses, inefficiency, pressure, stress, downtime, uncertainty or risk
- Avoiding conflict, litigation, fines, fees, bad publicity or negative consequences
- Saving time, effort or resources
- Improving processes, profit, procedures or production
- Enhancing or protecting and reputations, images or credibility
- Meeting connections or deadlines

Once you have focused your personal value proposition on the Client's needs, you are ready to take it to the next level.

Going Up – Elevating Your Personal Value Proposition

Your personal value proposition should be compelling and memorable, something that would make a potential Client want to hear more – and remember you after your initial meeting. It should also be interesting and engaging, since the idea is to spark a continuing conversation.

To really connect with a potential Client, articulate not only characteristics that may be of particular interest to them, but also things that may differentiate you or your practice. Describe a niche area of expertise. Mention unique skills or knowledge. Talk about your Client focus and ability to help people avoid risks or solve problems.

You can also discuss areas outside of work that you are passionate about and that make you a better lawyer. This will humanize you and make you seem approachable and likeable. You can even try a little humor or tell a story. People love a good story and will often remember it – and you.

Most importantly, you should demonstrate some element of enthusiasm for what you do. Your personal value proposition gives the listener an initial impression of what it would be like to work with you – and first impressions can be powerful. Remember, your personal value proposition is often the first opportunity you get to convey these characteristics to a prospective Client. Make it count.