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Media Release

When a positioning statement trumps the elevator pitch

Monday March 30, 2015. Commenting at a recent communications workshop for financial advisers, President and Founder of US Based i-Impact Group Mr. Claudio O. Pannunzio said a plethora of books, videos and seminars are devoted to writing an effective elevator pitch – a 30-second commercial to be swiftly delivered at a moment's notice. Although elevator pitches still serve their purpose at business networking events, he cautioned the attendees that they are less suitable in social situations when an adviser is inevitably asked what she / he does for living.

Pannunzio stressed that a social gathering, such as party or fundraiser, that they refrain from addressing the question “*what do you do?*” with a canned commercial. “Its ready-made nature does not help the adviser make a good first impression and establish a bond with the other person. Regardless of how well articulate, grammatically impeccable and smooth flowing an elevator pitch is; people can easily sense that you are reciting a non-spontaneous answer”.

As the financial advisory space continues to undergo myriad changes, advisers must understand that what worked in the past will not necessarily work in the future. The relentless progress made by technology makes everyone feel somewhat harassed by the unending influx of commercials on TV, radio, computers, phones and tablets – the last thing anyone wants to hear is another pitch for a service or product they may not need.

When the question “what do you do for a living?” pops up, Pannunzio recommends that advisers should take it as an opportunity to lead the conversation and create a response that induces the other person to ask, “How do you do that?”

Furthermore, in his workshops, Pannunzio helps advisers craft concise positioning statements that focus on the problem they solve, *not* the service they offer. A well-crafted positioning begins with the adviser's name or that of the practice and encompasses the following three core elements:

- A strong action verb to define what they do – *I devise, preserve, build, create, etc.*
- The problem(s) they solve – *I help transfer wealth, maintain lifestyle, leave legacies, etc.*
- Who benefits from the adviser's expertise (who the clients are) – *business owners, high-net-worth-families, CEOs, female business owners, etc.*

Here are some examples of statements advisers should be developing:

- *We create customized strategies that empower affluent families to maximize the accumulation, preservation and transfer of their wealth.*
- *AABB Financial helps business owners create and implement successful transition plans.*
- *I empower individuals and families to achieve their financial dreams and goals.*

Pannunzio challenges attendees to address what is the key benefit for advisers to use a positioning instead of an elevator pitch?

The latter, by its own nature, *pushes* a mini commercial onto the audience. The former instead *attracts* the attention of your audience pulling it into the conversation and prompting it to pose questions.

“To effectively engage a potential prospect’s attention, you must persuade her / him that you are capable of solving their problems. If your positioning statement is effective, that individual will likely feel compelled to respond by posing a few specific questions about problems and issues you may be able to address”, continued Pannunzio.

“When that happens, listen actively to fully understand the nature of her / his problems and then offer your best insights and guidance. This will help position you as a trusted expert source, peak the attention of the audience and prompt them to continue the conversation”.

Pannunzio concludes his programs by emphasising that in the end, it is the adviser’s personality that counts the most in an interaction. “People will be attracted to you if you take the time to conscientiously listen to them to gather good intelligence about what they worry and care about. Your attention rather than your elevator speech will create for them a memorable moment”.

ENDS

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