

## **Sample of an Elevator Pitch for a New Product**

The following is an example of a concise 'Elevator Pitch' describing a new product to a potential licensee or investor. The purpose of the 'Elevator Pitch' is to garner interest and the request for a meeting and additional information from the recipient. The example was used in the licensing of an Automated Pill Crusher developed by our Center.

Automated Pill Crusher — presentation is 60 seconds or so.

Product is twofold — an Automated Pill Crusher along with a Proprietary Medication Cup Design. There is no Automated Pill crusher available in the marketplace today. The initial target market for the product is the 5600 registered hospitals and the 15,000 Certified Nursing Facilities in the US with multiple units being sold to each facility. With our Aging population, the secondary market is the in home health care market where people over the age of 65 will comprise about 22% of the US population by 2040. Why is this product needed? Repetitive Motion Injury claims are hitting hospitals now where some nurses are manually crushing up to 200 pills per shift. Many of the elderly at home do not have the strength to crush pills manually.

The best part of the product concept is the 'Proprietary Cup' design which will mean repetitive sales of cups for years to come. The cups ensure there are no medication cross contamination issues between patients and no contamination of the actual pill crusher. The repetitive cup business will be worth considerably more than the initial sale of the actual Automated Pill Crusher units.

We did the research; we know there is a market. We are the ones that sold the concept of an Automated Jar Opener to Black and Decker and that product sold a million units in its first year.