

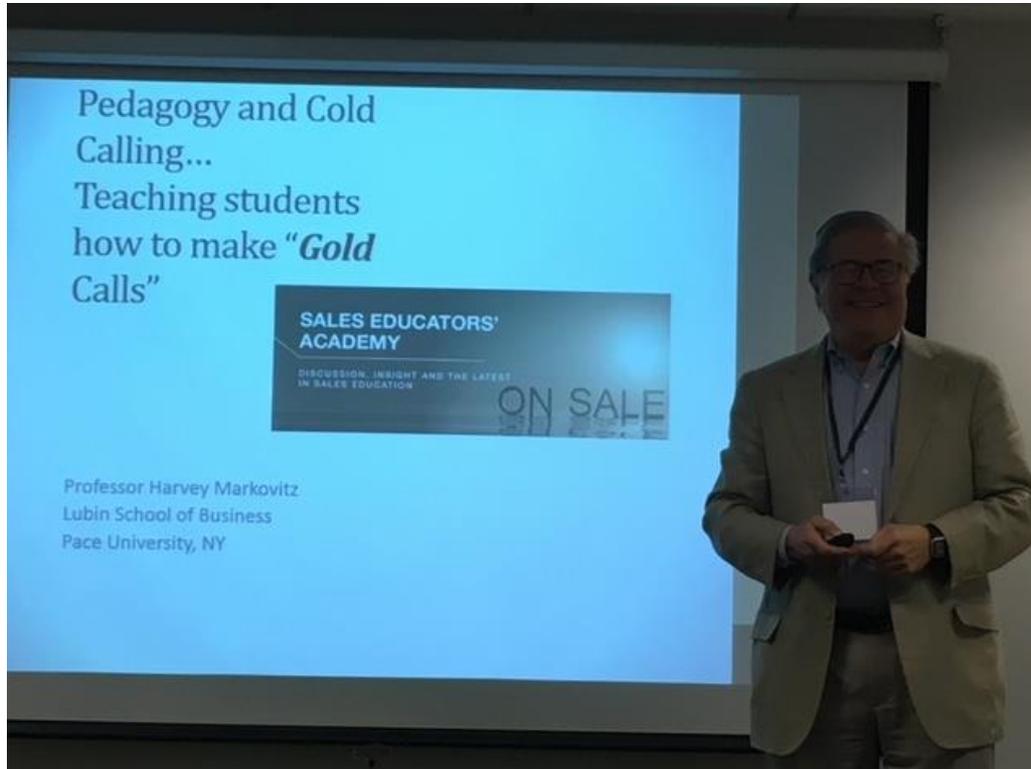
Pedagogy and Cold Calling... Teaching students how to make “*Gold* Calls”



Professor Harvey Markovitz
Lubin School of Business
Pace University, NY

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Teaching students how to turn cold calls into “*Gold* Calls”



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What is “cold calling”?

- "Cold Calling" is an outbound telephone call made to a prospect who has no idea who you are or has previously might have received some sort of marketing material describing your company, product or service but has not yet spoken to anyone from your company.
- “Warm Calling” is an outbound telephone call made to a prospect who *might* remember who you are or who your company is because they have been the recipient of several or many direct marketing or social selling contacts from you or your company, they have seen your branding messages or they might have already indicated that they want a representative of your company to contact them because they are interested in learning more about your product or service. But they still have not spoken to you or anyone in your company.

Should we be teaching “Cold Calling” techniques?

- We studied the market and found out why we should and possibly how to teach techniques.
- Most outstanding finding:
 - The starting salary of a graduate trained in outbound telemarketing skills and in-person selling will be **22.24%** higher than students not so trained.

Study done to define pedagogical needs of the marketplace.

We Questioned

- Experienced panel of professional salespeople
- We defined sales team staffing needs of the panel
- Salary levels to be offered to candidates for sales jobs
- Best candidate profiles for starting sales jobs

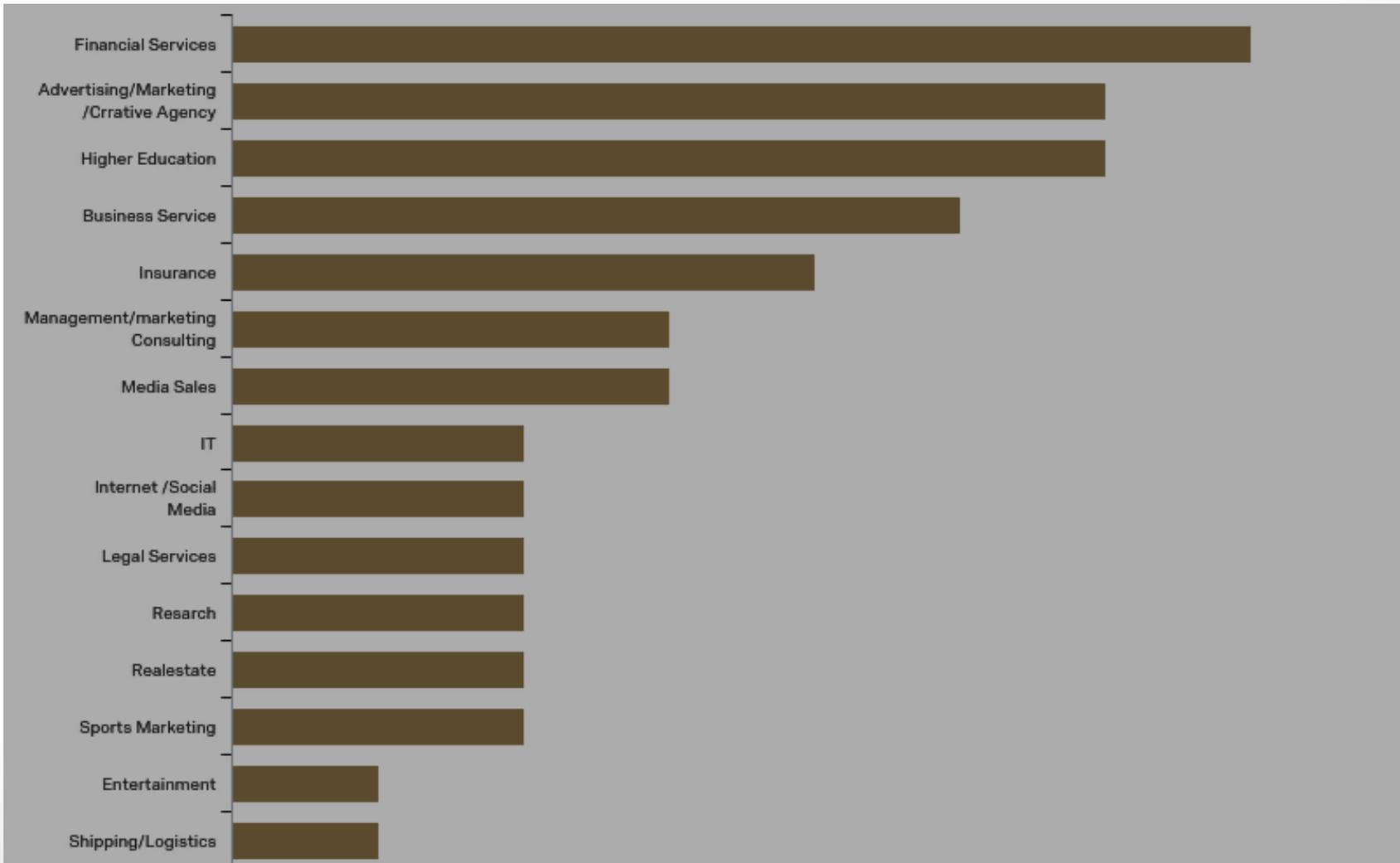
Also

- Tested reaction to hypothetical out bound calling scripts
- We have descriptive data and preliminary findings

Who did we talk to

- 68.1% had 10+ yrs experience in direct to prospect selling
- All sold in b2b & b2c markets
- 62.5% make cold calls themselves
- 31.11% were CEOs/Presidents
- 61.54% have 10+ years experience in cold calling
- 47% teach sales training as part of their job
- 52% had 10 or less in their sales team

Diverse industries represented



We need to train our students in cold calling techniques.

- When considering to hire a college grad for a sales job, **88.63%** of respondents view a college grad with training in techniques of cold calling as **attractive**
- **87.17%** agree it is equally important to be trained in how to effectively cold call as it is to be trained in how to be effective on in-person sales call.

How important is the training?

- **95%** of respondents view it as important to have a new hire for a sales job already trained in **in-person selling** techniques? (**37.50%** view it as extremely important)
- **97.44%** of respondents say it is important to have a new hire for a sales job already trained in **cold calling** techniques. (**35.90%** say it is extremely important).

What about being trained in tools of acquiring leads and tracking them?

- **SALESFORCE.COM**
- **76.92%** of respondents agree it is important to have a new hire for a sales job trained in using Salesforce.com for managing sales leads. (**33.33%** strongly agree)
- **LINKEDIN SALES NAVIGATOR**
- **71.80%** of respondents agree it is important to have a new hire for a sales job trained in using LinkedIn Sales Navigator for finding and managing sales leads. (**30.77%** strongly agree).

All agree if students are trained in Professional Selling, they will get better paying jobs

- **79.49%** of respondents agree they would pay more for a college grad who has been trained in effective telemarketing skills. (**23.08%** strongly agree)
- **82.02%** of respondents agree they would pay more for a college grad who has been trained in effective in-person selling skills. (**33.30%** strongly agree)

Trained Grads will earn 22% more

- The weighted average starting draw (base compensation or advance against commission) for a college grad who is **NOT** trained in telemarketing skills and in-person selling skills is **\$35,200**
- The weighted average starting draw (base compensation or advance against commission) for a college grad who **IS** trained in telemarketing skills and in-person selling skills is **\$43,027**. That is **\$7,827** more than not trained (**22.24%**).

College grads going into sales should get a base compensation plus commission

- **62.15%** of respondents disagree on paying a commission rather than a draw or a fixed salary to a starting new hire college grad for a sales job.

Value of cold calling training to their own selling skills

- **100%** of respondents say it would have been important to their current success as a profession salesperson to have been trained in techniques of cold calling when they first started in Sales. (**77.27%** view it as very/extremely important.)
- **77.27%** of respondents said being trained in Cold Calling NOW might have some impact or could substantially increase their conversion rates.

Benchmark closing rate for cold calling is 30%

- **41.86%** say that for every 10 completed phone conversations 33% should go to the next stage.

The number one reason to hate cold calling

- Rejection and hang ups
- So how do we eliminate them?

What techniques work best in cold calling?

- **80.95%** of respondents agree there should be a simple way of writing a short telemarketing script.
- **92.5%** agree the goal of the initial phone conversation cold calling or warm calling should be to get the prospect to set up a formal meeting to talk or to make an in-person sales call and should not be used to “close the sale.”

Objective of a Telemarketing Script

- How do we then have a short script, gets to the point and sets a meeting while have a low rejection rate.

Maybe, cold calling should not be used

- Cold calling is not the most efficient way to cultivate new business.
- Many sales managers acknowledge that the primitive sales tactic works, but few can justify the investment in time and effort.
- Those who don't think cold calling is worth it, probably aren't comfortable with the skills necessary to do it
- It has been told that asking for referrals and networking are better ways to prospect than cold calling.
- When making a cold call, try not to sound like everyone else who calls.
- The opening statement must be unique and engaging.
- Cold calling can be fruitful, however, although it is harder and probably requires more skill than the other two prospecting methods.
- To make cold calling work, there is a need for a strong work ethic, a good opening, a unique message -- in person and on voice mail -- and a focus on getting the appointment, not selling.

But cold calling does work

- ‘Cold calling is rewarding, and the hit ratio from cold-call appointments is high’
- Fritz Koehler, CIC, CRM, is a vice president and producer at Acordia in Houston, Texas.

The Challenge: the start of the call.

- One of the inherent drawbacks is the “surprise” element of a cold call. Uncomfortable for prospect, worse for salesperson.
- No one likes to be ambushed.
- You’ve got to connect with the prospect and do it fast. Skip the sales pitch.
- Get to questions about the prospect.
- First define your USP and how to solve anticipated problems.
- Introduce yourself with respect to the prospect and then get to questions.
- People do business with people they want to do business with.
- Don’t be an automaton like email or social selling.
- Give the human touch.

Timing and smiling are key

- When you cold call, try not to sound like everyone else who calls.
- You will have about seven seconds to get the prospect's attention, so your opening statement must be unique and engaging.
- You are negotiating for the attention of the prospect
- If you can make the person on the other end of the telephone laugh or smile in the first seven seconds, you have a great chance of getting the appointment
- Do not sell on the phone. Your mission is to get the appointment, not make a sales call

Trying to define the script

**WE ASKED RESPONDENTS TO REACT AS IF THEY
WERE ON THE RECEIVING END OF A PHONE CALL.**

Roleplaying as the target...

- *"Hi Mr./Ms. Prospect, this is Harv Markovitz from ABC company. I'm hoping I might have 10 seconds to explain why I am calling."*
- **52.78%** are likely to respond to this statement, from a salesperson, to continue the conversation
- Get their focus, let them know how long the call will take, get a smile.



NOW WE TELL THEM HOW WE SOLVE
THEIR CHALLENGE

The 'Lemonade Statement'

Describe your
business in
simple terms
like 'Lemonade'

***10 words or less
works best!***



Roleplaying as the target...

- *"We train sales people and students to be more effective in converting LinkedIn and telemarketing leads to customers."*
- *Or a statement of your company's USP (unique selling proposition).*
- **76.48%** are likely to respond to this statement to continue the conversation
- Our lemonade stand statement "We sell lemonade to quench thirst."

NOW WE MAKE IT PERSONAL

Roleplaying as the target...

- Ms./Mr. Smith. Call me Harv, May I call you First name?
- With respect, we get permission to be on first name basis.

WE NOW FOCUS ATTENTION OF
PROSPECT

Focus Question

Connecting prospects to the need!

Example:

"How much personal focus are you giving to _____?"



Roleplaying as the target...

- *"How much **personal focus** do you have in solving challenges to train your students or sales people to be more effective on the phone or in LinkedIn?" (or to your solution)*
- **61.77%** are likely to respond favorably and will continue the discussion

WE NOW WANT TO GET THEIR ATTENTION

Roleplaying as the target...

- *"Suppose that we have a simple way to train your students or sales people to convert leads to customers, **would I get your attention?**"*
- Now, we are posing the solution to a challenge the prospect has. Make it interesting and to the point with a question.
- **79.42%** are likely to respond favorably to a phone call from a salesperson with this statement

WE NOW WANT TO MAKE SURE WE ARE TALKING
TO THE RIGHT PERSON

Roleplaying as the target...

- *"If you are not the person, could you direct me to the person who is?"*
- **61.77%** are likely to continue

A TOUGH QUESTION IS NOW ASKED TO GET THE
PERSONAL REFERRAL OF THE PROSPECT TO THE
DECISION MAKER

Roleplaying as the target...

- *"Could you transfer me to that person?"*
- **38.23%** are likely to respond favorably but **17.65%** are neither likely nor unlikely to respond favorably

Assume that salesperson is not transferred and that we are speaking to the decision maker. If not we cold call the other prospect who has the attention needed and restart the cycle.

THE PROSPECT HAS NOW BEEN QUALIFIED, EXPRESSED AN INTEREST AND INDICATED THAT HE/SHE IS READY TO GO TO THE NEXT STAGE. WE ARE READY TO ASK THE CLOSING QUESTION...THE TRIAL CLOSE

Roleplaying as the target...

- *"Could we schedule a time next week to speak again (on the phone or in your office) to see where we may be a fit?"*
- **70.59%** are likely to respond favorably



The Closing Question (Scheduling) or alternative ways to ask the same question

“When can I have more of your attention”?

- *“When can we meet”?*
- *“Are you looking at your calendar”?*
- *“What day looks good for you”?*
- *“When can I stop by”?*
- But give the prospect an alternative of choice question so that whatever he/she answers is correct.
- Tuesday at 3 or Wednesday at 4?

Roleplaying as the target...

- *"Are you looking at your calendar, how is Tuesday at 3 or Wednesday at 2"*
- **70.59%** are likely to respond favorably

Roleplaying as the target...

- *"May I have your email address? I will send you a meeting invite. I won't call to confirm but should you have a need to change, just drop me a note."*
- **73.53%** are likely to respond favorably

WE HAVE A RESEARCH BASED PROOF THAT THIS
METHODOLOGY HAS HIGH PROBABILITY OF
SUCCESS TO WORK

Summary: selling lemonade!

- Let the target know that this is a short call by design.
- Identify how you can help the target solve a challenge they might have
- Make sure you are talking to the right person and get on a first name basis
- Find out if your USP will get the target's attention to solve the challenge
- Make sure that they will focus attention, find out who is in charge if not the target
- Set the meeting and confirm it

**My students role playing:
UPS (United Parcel Services) selling shipping services
The New York Mets selling promotion partnerships at CitiField
Stadium**

<https://youtu.be/RV8ZHrRXsDA>

How do we teach this ?

- The Gold Call Script Builder Kit helps students develop the verbal communication skills it takes to win friends and influence people.
- They learn to speak by listening to recorded calls
- Role play in class
- Role play on actual calls.

My student, Malachi Smith, and his Gold Call testimonial.

Malachi used the Gold Call method to find the decision maker for a high paying job in the insurance industry

https://www.youtube.com/watch?time_continue=2&v=35_4L0_rT2w

The Gold Call Kit

- Each student has personalized registration to the Gold Call Kit
- Complete E-Learning Self-Study Course w/ Audio & Video Instruction
- The Gold Call Script - Assembly Instructions
- The Gold Call Script-Builder Workbook
- The Gold Call Script Composition Tool
- Complete library of recorded coaching sessions that demonstrate how to master The Gold Call Script for salesperson's SPECIFIC BUSINESS
- 7.5 hours of e-learning content

Benefits to students

- Master the Ability to Communicate with anyone, especially sales prospects and get a handshake on the phone.
- Learn how to develop a simple dialogue to capture instant attention of sales prospects so they can move on quickly to discussing the possibility of doing business.
- Learn how to develop the clarity of their message in order to make it easy for people to see value.
- Master First Impressions with the kit that helps them assemble the words that turn on the **attention button** of busy sales prospects and helps them sound like a professional deserving of respect and attention.
- Learn how to develop a “kick start” conversation in a way that makes them sound interesting to sales prospects in less than
- Develop students ‘ competitive Edge by finding the way to stand out and be recognized for uniqueness. They will sound unique so sales prospects pay attention to them. Helping them say less to sell more.
- Boost their Confidence by assembling a simple and easy to memorize dialogue that will remove their anxiety so they can “perform” conversation with sales prospects with complete and absolute confidence.
- Control their Destiny by knowing what to say, when to speak, and how to convey their message to strangers.
- Learn how to get to the point of the call quickly, stay on point, and follow through to be successful for the purpose of the call that will be all about the prospect.
- Articulate their value right up front and do it quickly to gain the confidence of the prospect and close the sale.

Get a review copy of the kit

- Go to

<http://thegoldcallscript.com/professors>

Thank you. Q&A

Harvey Markovitz, Clinical
Professor Marketing and Sales

