

Six Critical Success Factors to Maximize Cold Calling Results

At VSA we have learned that there are six critical success factors for a successful cold calling campaign. They are all equal in emphasis and all must be aligned to get the highest ROI.

Here they are with abbreviated descriptions.

1) The Right List

The best predictor of a successful cold calling program is the calling list. A great calling list includes firms who are very likely to need your product or service, where you know the decision maker's name and ideally his or her direct number. (You can always navigate the company for the decision maker's names and title, if you don't know it. Most lists do not provide the exact decision makers we need to speak to.)

You can develop a solid list by profiling your current clients and purchasing or developing a list of companies who mirror these clients. Some factors will include: industry, size, revenue, geographic location, years in business. There are more. The better you are at knowing your target market, the better you will be in developing the best prospect list.

If you call a list that has no need at all for your firm's product or service, you can have the best product, the best callers and all the other pieces and your program will fail.

NOTHING is more important than starting with a list of companies who need your product or service.

2) The Right Offer

Your product or service must have something unique about it – something that catches the prospect's attention within 20 seconds over the phone. There is no way to gain a prospect's interest on a cold call with a plain vanilla product or service. You have 20 seconds to differentiate yourself:

- Do you have a special strength in or knowledge of your prospect's industry?
- Is your pricing competitive?

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- Have you previously established an expertise or special credibility in the market through writing a book, speaking engagements or a lot of publicity?
- Do you guarantee your results?
- Are you willing to provide a bid, for your prospect's future consideration?

Have a short and compelling message to communicate your differentiation within 20 minutes.

3) The Tone and Manner of the Caller

Callers need to strike the right balance between being assertive, probing and confident AND ALSO being friendly and likeable. This is a difficult balance.

Callers cannot be too aggressive, but at the same time must have the ability to ask difficult questions without sounding unsure of themselves.

At VSA we try to match the personality of the caller with the requirements of the program. Some programs require a nurturing tone, and others more of a fast-paced aggressive tone.

Getting the right tone and speaking manner is critical to a successful call.

4. Planning, Process and Organization

The process for each campaign should reflect the complexities of the program.

In rare cases, a campaign requires just a single call to a large list of prospects. In these instances, often the speed of calling is critical. Sometimes this might require equipment to help you dial faster and avoid wrong or out-of-order numbers.

In other cases, a campaign requires multiple calls, interspersed with emails. This is more of a long term cultivation program.

In each case the way to measure productivity might be different. In the first case you'll need to measure calls/hour, decision makers reached per hour, and results per hour.

In the second cultivation-type campaign, you'll want to measure how many calls and/or emails are required to generate positive results. You might even want to look at how emails can boost response after telephone calls.

How many hours of calls can you expect from a caller each day? This often depends on whether the callers are also doing other prospecting tasks such as sending emails, or whether the campaign is straight calling?

Do you need a special CRM system? This often depends on what you want to measure and how much data you want to keep on each prospect called.

There is much to anticipate when planning a calling campaign. It's not enough to simply hire a few people and put them on the phones. The process, success metrics, tools for calling all can boost or hinder performance.

4) Supervision

Supervision is something you won't hear from many people as one of the success factors. Cold callers need to be supervised. It's much too easy for callers to find diversions, call too slowly, or not ask probing, difficult questions. It's also too easy to stop navigating to find the right decision maker, if the first contact doesn't work.

Knowing that someone is looking over your shoulder gives gold callers that extra edge to maximize time spent on the phone.

If you can incent your callers, even modestly, this will also enhance results.

Lastly, if you see that results are not what they need to be, pull the callers together and try to brainstorm together ways to improve results. Then, the supervisor can act as a sounding board and can watch over future progress to ensure that results are improving.

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