

B2B Cold Calling: Perceived and Real Barriers to Success

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Cold calling is one of the most versatile and effective sources of acquiring prospective customers, and can produce results for almost any firm.

Before you go ahead and launch a cold calling program, however, consider these real and perceived barriers to success.

Let's first address the biggest "perceived barrier." It is the reason why most people do not cold call. Most people equate B2B cold calling to consumer telemarketing – those bothersome, unwanted calls that interrupt our dinners. The fear of interrupting someone overwhelms them.

Let me tell you, while the similarities are obvious, the programs are very different. If your mindset remains that B2B cold calling is identical to consumer telemarketing, you will never be successful. Your callers will sound like telemarketers and the prospects you call will treat them likewise. I would advise you to stop right now. Cold calling will not work with the mental barrier you have established.

I personally regard cold calling as an opportunity to present information to individuals who otherwise would not have access to it, and to provide real solutions to actual business challenges. That's the belief successful callers have when they make cold calls. Prospects can hear it in their voices and respond positively.

That being said, there are some "real barriers" to successful cold calling and I want to address these before we go further. Not addressing these barriers can be the difference between success and failure.

1. B2B cold calling is labor intensive, which makes it expensive. There are few economies of scale. Finding prospects through cold calling is more costly than finding prospects through referral partners or from your website. But you are connecting to companies that otherwise would not be aware of your services.
2. As with all marketing campaigns, cold calling also requires an appetite for risk. You will not know in the beginning whether your cold calling program will be successful.
3. Even when cold calling programs are successful, the results are inconsistent. You can generate ten excellent opportunities this month and two opportunities next month. Firms who succeed using cold calling generally make long-term commitments and view results over extended time periods. The program must also be periodically reviewed to make subtle changes in order to ensure success.
4. Lastly, prospects who originate through cold calling typically require a great deal of cultivation by skilled sales people. Do not mistake leads identified through cold calling for warm leads.

In short, successful cold calling requires a bigger financial investment than you may think, a willingness to take risks, a long-term view, and strong sales skills – four ingredients many companies don't have or cannot afford. If your firm cannot commit to these, cold calling is not for you.

If you can make these commitments, cold calling may be one of your best sources to uncover "hard to find" prospects before your competitors do. It may be one of your biggest competitive advantages and a sustainable source of new leads. Your investment can help you grow your business every day and you wish you would have addressed the barriers much earlier.

I have seen companies earn returns on their cold calling efforts that are many times above the investments they made.

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