



BNET Insight

Sales Machine

Cold Calling = Dialing for Dollars

By [Geoffrey James](#)



READERS: A comment to yesterday's post "[Poll: Is Cold Calling Really Worth It?](#)" was so good that I'm turning it into an official post. **The below (written by Ron Silver gives the clearest explanation I have ever read on the subject of why/how/when to cold call. It's a real gem. Enjoy!**

B2B cold calling fails because most people sound like they are making a cold call.

"Cold Calling" implies something less than "warm" and pleasant. I prefer to think of it as "Dialing for Dollars". "Dollars" is a more positive mental image than anything that is "cold"!

When dialing for dollars, most people are trying to "get" something from someone. They are trying to "get" an appointment or "get" an order. No one wants to "give" something to someone they do not know, like, trust and respect. This is why most salespeople fail miserably at this process.

But "Getting" is not the purpose of dialing for dollars.

Dialing for dollars is a “discarding” or “disqualifying” process. It is just like panning for gold or digging for diamonds. You have to turn over a lot of dirt before you find the gems. If you do not understand this principle, then you will become frustrated and think that your efforts are not working. Your objective in dialing for dollars is to “disqualify” as many people as possible, as quickly as possible. That eliminates the time, money wasted sending literature to people who will never buy, and it stops the fruitless “follow-up” calls that lead nowhere but to frustration.

You only have 30-45 seconds to deliver a specific and compelling reason for the person on the other end to “want” to continue the conversation. Skip the small talk and get right to the point.

You will be most effective when your 30-45 seconds causes the prospect to identify a problem in their business that you can help them fix. People will talk to you if you illuminate a problem they need to have fixed. Problems in business typically focus around loss of money, wasted time, inefficiencies in business processes or equipment, loss of market share, etc.

If the prospect (not you) identifies something that is having negative ramifications on their business (a problem) AND they are serious about getting rid of that problem, then you “may” have a possible reason to continue.

If there is a possible fit, then you can set an appointment to explore the possibilities of helping that prospect in some way get rid of that problem.

A few essentials:

- Tell them your name and company
- Ask permission for 45 seconds and tell them they can end the conversation after that if they want to.
- Get right to the point
- Help them identify their business problems by offering a short “menu”
- Never try to convince a prospect, instead let them convince you it is worth your time and effort to meet with them.
- Honor your agreement and let them off the hook if they do not want to engage.

Here’s an example:

Rick, this is Josh Snider from Ace Delivery. May I take 45 seconds to tell you why I am calling and then you can tell me if we should continue speaking? I work with owners of small manufacturing companies that from time to time are frustrated because their customers do not get their shipments on time as promised, even though you completed the job on time. They are concerned about retaining their customers in the face of more competition and they are looking for ways to increase the reliability and

consistency of product delivery. Rick, are any of the things I mentioned issues for you or is everything running 100% smoothly?"

In less than 45 seconds you will know if you have someone on the line who you can help or not. If they do not have any problems that you can fix, then it's over (for now). Remember, they may not have a problem today, but they may have it in the future.

If you make dialing for dollars, a scheduled event in your calendar and you do it with consistency you will be amazed how much new business you will dig up.

The best thing about "cold calling" is that you do not have to do it forever. Once you have a client base and they are more than satisfied with your products and services, they will, with your nurturing, become promoters of your business and you will have more referrals and less need for "cold calls".

Good Selling!

User Feedback/Responses:

RE: Cold Calling = Dialing for Dollars

Excellent! Thanks argentix1.

We will be putting this great advice to use immediately. I'll never use the word "Cold Call" again! - *kjphillips*

RE: Cold Calling = Dialing for Dollars

That is a great script! I wish I'd had a similar script when I was working as a financial consultant. I hated cold calling simply because I wasn't saying something that I believed in or that provided the WIFM right up front to the prospect.

RE: Cold Calling = Dialing for Dollars

For over 30 years as an entrepreneur, I have made and received thousands of cold calls. It is true that you have 30 seconds, and probably less, to get someone's attention. In the sales classes I teach, I recommend that the cold-caller 'warm' up the call by beginning the dialogue with the word 'you' or by making a reference to a 'link' to which the callee can relate. Until the callee hears something that captures his interest, he could care less who the caller is or the name of the company he represents. I've tried it hundreds of times and it works. This approach is successful when caller does his 'homework' before calling. Vicki Lynne Morgan, Certified Guerrilla Marketing Coach, Russmor Marketing Group.

RE: Cold Calling = Dialing for Dollars

Thanks to Ron Silver for this excellent approach to sales calls, I am starting my own company and have been learning how can I start selling. This is the first time that I see a positive approach to sales calls which I will start using immediately. Thanks again! C.Irving

RE: Cold Calling = Dialing for Dollars

This is wonderful guidance. I've been approaching prospecting in the wrong way. Really, I've been avoiding the practice and missing out on tons of business because of it.

I'm so excited about this method that I'm going to put it to work right away.

RE: Cold Calling = Dialing for Dollars

Wow, thanks a lot. This is how I will now be calling for Rands (down here in South Africa).

RE: Cold Calling = Dialing for Dollars

What a breath of fresh air! I have been telemarketing for 13 years now and setting up a new business with my Director to provide telemarketing services. The 30 second rule always applies to the prospect as to whether they are going to listen and I hate the words 'cold call'. I have to re-educate people about this, that may want to outsource telemarketing because there is such a stigma about it. I talk to people over the phone and never treat them as a 'cold call'. Its all to do with tone over the phone and respecting that I may be catching them at an inconvenient time, but if they are happy to talk then so am I! I don't overstay my welcome. I have good responses to prospects and very rarely get told to get lost, but its taken time to get it right and every day is a learning curve! My ultimate aim to to stand out from the crowd (the other 10 calls my prospect has probably had in their day). Enough of my waffle, good luck everyone on their future calling and cheers for the hints and tips. Carol-Ann Hartells, ToR Outsource.

RE: Cold Calling = Dialing for Dollars

Extremely cogent, timely, and, from the response thus far, has hit its mark.

A consultant client of mine many years ago sold \$25,000 to \$35,000 phone systems this way. In fact, his (and yours Ron Silver)approach was so pleasing to his clients, he commissioned me to develop a weekly training program for call center managers (his customers) called TSR Hotline (I think it's still published).

This not only works with us solo practitioners, it works with groups and, if you give your mind a little leeway, it is applicable in a large variety of situations.

Great post.
