



# HOW I MADE 24K IN 4 WEEKS **COLD CALLING**

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## Ever wonder what sales tactics startups and major tech companies use to scale?



*I'll give you a hint: it's not this^*

Highly successful companies such as Yelp, Seamless, and especially Groupon were built from the ground up through *cold calling*.

### **How do startups become massively successful like the ones mentioned above?**

Well it starts with having a great product, then generating revenue. Companies like these recruit and train some of the best salespeople you will ever meet. The tactics they teach can help launch someone with no sales experience, to generating thousand of dollars in revenue for the company in a matter of months.

My first job out of college was doing sales for Yelp. The amazing was seeing 23 and 24 year olds bringing in thousands of dollars each month for the company. Sales is a great field because it comes down to raw talent.

**Who cares how old you are or how much tenure you have, the real question is:**

**“Can you perform?”**

If you want to have your own business, then it's imperative that you know how to sell. That's why I decided to get a sales job, so that I could learn how to persuade people to give me money.

It's no coincidence that several widely successful entrepreneurs like **Warren Buffett and Mark Cuban** had jobs in sales before becoming successful. It teaches you *grit, resilience, and the art of persuasion*.

## **How To Find Good Prospects**

*Cold calling starts with prospecting.*

The goal of a cold call is to set an appointment with the business owner, also referred to as the DM (decision maker), to demo your product/service via phone or in person. **No matter how good you are or how many calls you make, you won't be successful if you're reaching out to the wrong people.**

It's tempting to just want to call everyone, for as we all know, sales is a numbers game right? Well, *yes and no*.

The best sales reps work **smarter and not harder**. The end game is to eventually close a client for a deal. Therefore, you don't want to waste your time on someone that isn't a potential buyer, or a good fit for your product or service.

*How can you determine if someone is a good prospect?*

It depends on what you're selling. However, to give you a better understanding, let's pretend you're a salesperson for Seamless, the largest online food ordering platform.

Seamless has been deemed a staple for busy millennials, especially in NYC. When you order delivery...it's almost always through Seamless. Now, I'm going to give you a scenario. Try to guess if it's a good prospect or not.

## **Scenario 1: Seamless Salesperson**

Take a look at the qualities of the business below. If you were a salesperson for Seamless, would you call Pete's Pizza?

### **Pete's Pizza**



**Qualities:**

*Has website*

*Takes deliveries via phone*

*Advertises by passing out flyers*

*Active Facebook page*

**What do you think, is this a good lead or not?**

Yes it is, and let me tell you why:

1. He sees the value in having an online presence, since he engages with customers via Facebook and invested in being online by paying for a website.
2. He already put a system in place to accept delivery orders.
3. He is actively trying to get new business by passing out flyers.

This is someone a Seamless salesperson *would* want to call.

## **Scenario 2: Groupon Salesperson**

**Wunderschon Hotel**



**Qualities:**

*Posh hotel (one where celebs and diplomats stay)*

*They don't advertise*

*Has 10 rooms*

*Has website*

**Good prospect, yes or no?**

*Probably not, here's why:*

1. Expensive hotels don't want to discount their prices or appeal to deal hunters.
2. They don't advertise, so they don't have a need to get new business.

3. Only 10 rooms, so most likely operating at full occupancy, and wouldn't be able to accommodate the flood of new business.

Although both scenarios could potentially be closed for a sale, you want to focus your efforts on prospects that have a better chance of closing. **Cold calling is already tough, so calling the right prospects will make your conversations easier.**

Do an audit of the people you plan to reach out to, and ask yourself, *are they really potential buyers? What is their need? How can my product improve their business?*

If you answer these questions honestly to yourself that will help you pick the right prospects to pursue.

## How To Make Cold Calls

During my sales training, we were taught the Open Call Tree process. When doing your cold calls, this is a simple process to follow when you get a business owner on the phone:

1. Introduce yourself
2. Find out their familiarity with your product or service
3. Give them value
4. Show them the opportunity
5. Ask for the appointment

Here are examples of how each step in the Open Call Tree sounds. Let's be a Seamless sales rep again:

**Introduction:** *Hi it's Alicia, how's it going?*

Don't mention the product or service you are calling from right away. This allows you to gauge their attitude. If they sound rushy and impatient, then you know it's not because they're upset that you called from your particular company, but because they are rushed and overwhelmed in general.

**Familiarity:** *I'm calling from Seamless, have you heard of us?*

**Value (if they say yes):** *Great, well there are thousands of searches happening every month for restaurants in your area that deliver on Seamless.*

**If they say no:** *Seamless is the most popular website people use to order food online.*

Be sure to explain your product or service to them in layman's terms, then mention the value statement from the previous example.

**Demonstrating the value of your product or service is a must.** You need to give the DM a reason to stay on the phone, since they get several calls a day from salespeople.

**Opportunity:** *There's an opportunity for you to grow your business through Seamless as well.*

**Then you have to ask for the appointment, like so...** *"When do you have 15 minutes so I can show you what we're doing with other restaurants in your area?"*

This formula works for any industry. Whether you're a graphic designer or freelance writer, you can use these steps to set appointments with prospective clients. The key to success with cold calling is to be prepared.

**The quote is true that "success is where preparation and opportunity meet."**



# How To Set Solid Appointments

The goal of setting an appointment is to not only get the business owner to verbally agree, but to set a strong appointment (one in which they show up) with the right expectations.

If your goal is to get them to buy at the end of your pitch, then you need to state that upfront on the cold call. It's also important to find out their need for your product or service, so that they make your appointment a priority.

Now there are a few checklist items you need to address on the call to ensure you have a solid appointment:

## 1. Know the decision making process

Does the DM run their decision by someone else? A significant other? This is important to ask because you want everyone that helps make decisions present during your pitch. You will be thankful you did this, because at the end of your pitch the DM can't pull the good ole, *"Let me run this by my wife, marketing manager, etc."* excuse.

## 2. Make sure you find out their timeline

Are they open to utilizing your product or service right now? For instance, if you're selling ads, you need to ask:

*Are you looking to take on new business now?*

## 2. Get their goals

Find out how your product/service can help them. If they don't have a need or specific goals your conversation won't be a priority for them.

### **3. Set the agenda of your pitch.**

Here's an example of how setting the agenda sounds:

*“So Bob, for our appointment I'll learn more about your business, show you our product and how it can help grow your business, and get you started on the call if it's something you like. Sound good?”*

The reason you want to set the agenda is to make sure that your potential client isn't blindsided at the end of your meeting. If the goal is to have them buy/sign up for a product or service at the end, say that...don't shy away to avoid objections, because on the contrary you want to address objections early before the close.

### **4. Get all the info you need**

Make sure you get their best email address, number, and whatever else that could apply. This is so that you can remind them of your appointment, and continually touch base with them.

If you follow these checklist items, then it gives you ammo and permission to call your client out at the end of your meeting.

If they say *“Call me back in a few months”* you can point out the fact that you asked them their timeline prior to the meeting by saying, *“What's really holding you back? You said you could handle getting more business now”* Or if they say they don't think your product or service will be a good fit for their business, tie it back to the goals they mentioned.

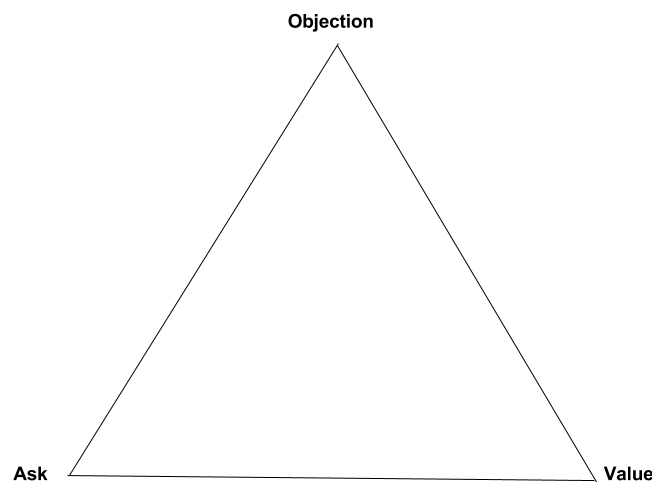
## **How To Overcome Common Objections**

What happens when you get a DM on the phone and they don't want to speak with you?

Well, most of the time business owners won't jump at the opportunity to take an appointment with you. About 90% of my job was overcoming objections. I had to convince them to speak with me.

I did that by following the process of the *Objection Handling Triangle*:

### Objection Handling Triangle



A business owner gives you an objection (*"I don't have time to talk,"*) you give them value: *"This is worth your time, we have thousand of searches happening for pizza each month."*

Then ask for the appointment: *"Let's set up some time to talk."*

If they give you another objection, you continue the process as many times as it takes to set the appointment.

The first step to overcoming *ANY* objection is to **Acknowledge and Respond**. You want to let them know that you heard their concern, and that you care by taking the time to address it.

**Here are a few of the most common objections to buying:**

- **Budget:**

The budget objection is typically a *defense mechanism*.

From the DM's perspective, you're just another person after their money. Therefore, it's your job to give them value, and show why your product or service is worth their time.

How many times do we go to a store with the intention of buying ONE thing but end up leaving with *FIVE*? **If you're anything like me, that happens way too often.**

If someone initially asked me as I walked into the store if I was interested in buying a few things, I would say no, and that I only need and have money to get one thing. Reason being is that I haven't looked around the store yet, so I didn't have a chance to see the value in the things that I ultimately ended up buying later.

The same thing goes for business owners. They have the ability to invest in something if they see how it can make them a return on their investment.

**Let's be real.** They can't afford to advertise with everyone that calls them, so it's up to you to emphasize why taking a meeting with you is worth their time.

**Here's some verbiage to handle the budget objection:**

*"Hey Bob, I understand budget is an issue for you, but it doesn't cost anything to hear about your options. There's an opportunity for you to grow your business through [insert your*

product/service here], *you should at least learn about it before you close the door on us. If you see the value in how this product can make you more than you spend, you can invest. If not, we can go our separate ways.*”

- **Busy:**

This is a very common objection DM's use to brush you off. If every time you call they say, *“I'm busy, call me next week”* say this:

*“Hi Bob, I get that I'm calling you out of the blue and you're probably super busy (this ties back to the importance of acknowledging what a business owner is saying,) when is a good time for me to call you back?”*

*“Ok, I'll call you at 2pm. By the way Bob, are you actually interested in learning about [insert product or value statement here]?”*

**If they say yes, great.** If they say no, then at least you know that they're brushing you off, and that gives you a chance to dig in and address their objections.

- **I'm already with: [insert competitor's name]**

This objection can be good, because if the DM is already working with a competitor that means they see the value in having a product that similar to yours.

Let's use Groupon (the #1 daily deals site in the US) and LivingSocial (their biggest competitor) as an example.

**Here's how a Groupon salesperson might overcome that objection:**

*“Bob, it’s great that you’re working with LivingSocial (**Acknowledge and Respond**) and I’m glad that you see the value in offering discounts to potential customers. However, if you’re working with LivingSocial, then you have to see what we’re doing here at Groupon.”*

**[value statement]** *“We’re the number one daily deals site in the US. Let me show you what we’re doing with other businesses in your area.”*

**Then ask for the appointment again:**

*“Let’s set up some time to talk. Are you available today at noon?”*

**Start practicing objection handling with a friend.**

Role playing was a large part of my sales training, and even continued development. It’s when you get a partner, which can be a friend, family member or coworker, and you role play cold calling scenarios. They will give you objections, and you practice overcoming them. Doing that will prepare you to handle objections fast and efficiently.

**When it comes to handling objections, it’s important to not let the business owner sell *YOU* into *THEIR* objections.**

If they say they don’t have a budget, don’t immediately believe them. Try to figure out what’s really holding them back.

How many times have you shooed off a salesperson with an excuse like, *“I’m busy”* or *“I don’t have any money?”*

Why do we do that? Because we haven’t seen the value of what the person is offering and we lump them in the category of “annoying salesperson.”

**When all's said and done, people have the power to invest if they see value.**

To separate yourself, show genuine interest in their business, and show how you can help them. Keep in mind the tips that I covered, and you will **close more deals**.

Sales is the best opportunity to see what you're made of. If you can bypass your initial fears and insecurities, then you'll be successful and reap the financial benefits.