

10 Ways to Improve Your Cold Calling Strategy



Cognism's cold calling strategy has generated impressive results for the company. Our sales reps have identified the following:

- 20% of their cold call conversations have resulted in an appointment.
- 70% of Cognism's revenue in 2018 was generated from cold outreach.

Is Cold Calling Really Dead?

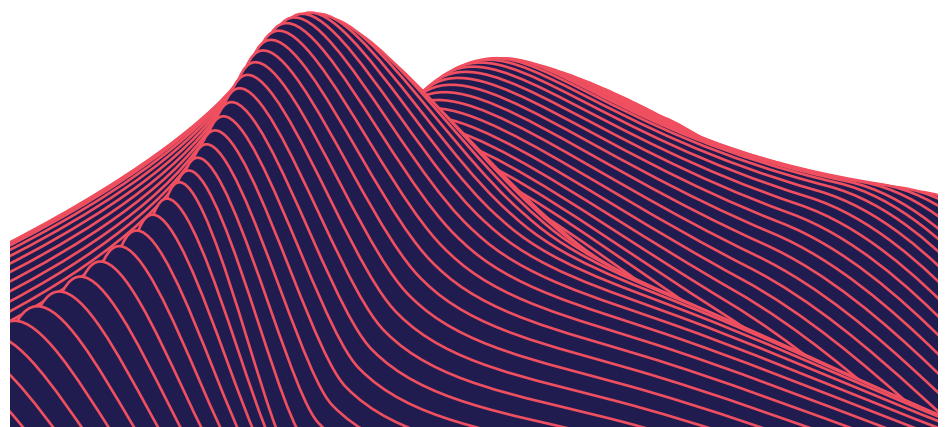
Cold calling is dead. The experts have said so. It's not just a few people's opinions; the statistics bear it out.

According to Sales for Life, the global sales training company...

- Only 1% of cold calls made result in an appointment.
- Only 28% of cold calls result in conversations.
- 9 out of 10 top-level B2B decision makers don't respond to cold calls.

Statistics such as these paint a bleak picture of the industry. It's enough to make even the most experienced cold caller give up the day job. After all, the internet has revolutionised the way that customers interact with products. It's so easy now for anyone to gather information about a product, educate themselves and make their own purchasing decisions. Do we even need cold callers any more?

Of course, this viewpoint is far too pessimistic. Cold calling is not dead. It's still a fast, cost-effective and powerful part of the sales process. Cold callers that aren't succeeding shouldn't give up; they just need to review the way they do things. As with all business undertakings, if you want to maximise your chances of cold calling success, you have to put in place a strategy. And if you already have a strategy, but you're still not seeing any results, then you need to improve it.



10 Ways to Improve Your Cold Calling Strategy

#1 Be a Product Expert

Your cold calling strategy cannot be simply picking up the phone and getting on with it. You need to sit down and plan. If you're calling to pitch a product or service, you must take the time to educate yourself about it. A good cold caller should be a product expert - you must know everything there is to know about the product you're selling. You never know the kinds of questions you'll be asked on a cold call, and you don't want to be caught out.

Having good product knowledge will also increase your chances of success because it'll change the way you speak. If you know everything about the product you're selling, you will speak with confidence and authority. This will help to build trust with your prospect as the cold call progresses.

#2 Define Your Objectives

Before you start, you must work out what you're looking to achieve from your cold calling operation. Are you looking to secure a face-to-face meeting? Are you trying to invite them to an event?

Remember, cold calling is just one part of a multi-stage sales process. It's not the entire sales process. You may make a cold call to secure a product demo with

Cognism's sales team are experts in the art of the cold call. They've put together their ten top tips for refining and improving your cold calling strategy. Starting with...

your prospect. You'll only sell the product once you have done the demo, which could be face-to-face or over the phone. You may nurture the prospect with email lead sequences during the process. Whatever works best to sell your product.

Don't try and sell a product on a cold call. Use a cold call as a way to begin the relationship which will ultimately end up with a sale.



Build a Highly-Targeted List

#3

Being generic will get you nowhere.

In 2019, you need to make your cold calling message as relevant to your caller as it can possibly be. Therefore, you need to build a laser-targeted list, focusing on an extremely narrow slice of the market. Work out a detailed buyer persona and use a modern lead generation solution to build a list that matches it.

For those in the know, a buyer persona is a semi-fictional representation of your ideal customer. They're useful because they will help you to understand your customers and prospective customers, what they want, need and are looking for. With this information, you can tailor your cold call to each individual prospect.

To create a buyer persona, use any existing data you have and bring in your market research. Think about the type of person you want to talk to.

Ask yourself some questions whenever you have a new prospect in mind:

What industry are they in?

What is their job title?

Where do they work?

What size of company do they work for?

What technologies do they use?

What problems are they facing?

How can you help them?

The answers to these questions will inform your buyer persona.



Call Your Prospects When They're Likely to Buy

#4

The best time to cold call a prospect is when they're most susceptible to buying.

Your prospect may love your product, but if they're not in a position where they can buy, you will never be able to sell to them. Look to call companies who are likely to be in a position to buy.

How can you find this out? It's simple - take advantage of sales triggers. A sales trigger is any event or occurrence that creates an opening for a sales opportunity.

Here are some good examples from Cognism Sales:

If a prospect is promoted to C-suite level and now has the authority and desire to change things in their organisation. Maybe they'll be looking to review PSLs and implement new processes or products - meaning it's time for you to call!

If a satisfied customer leaves their current company and moves to a new job elsewhere - that's the perfect time for you to reach out and see if they'd like to take your offering with them!

If it's announced that a company has just secured a new funding round, meaning that they will have a lot more money to spend - potentially opening the door to new products or services.

If a company expands or moves to a new office. An office move necessitates a glut of new supplies and services. Maybe they will be looking to hire all-new staff or add to their existing headcount. Either way, this is a great introduction or upsell opportunity.

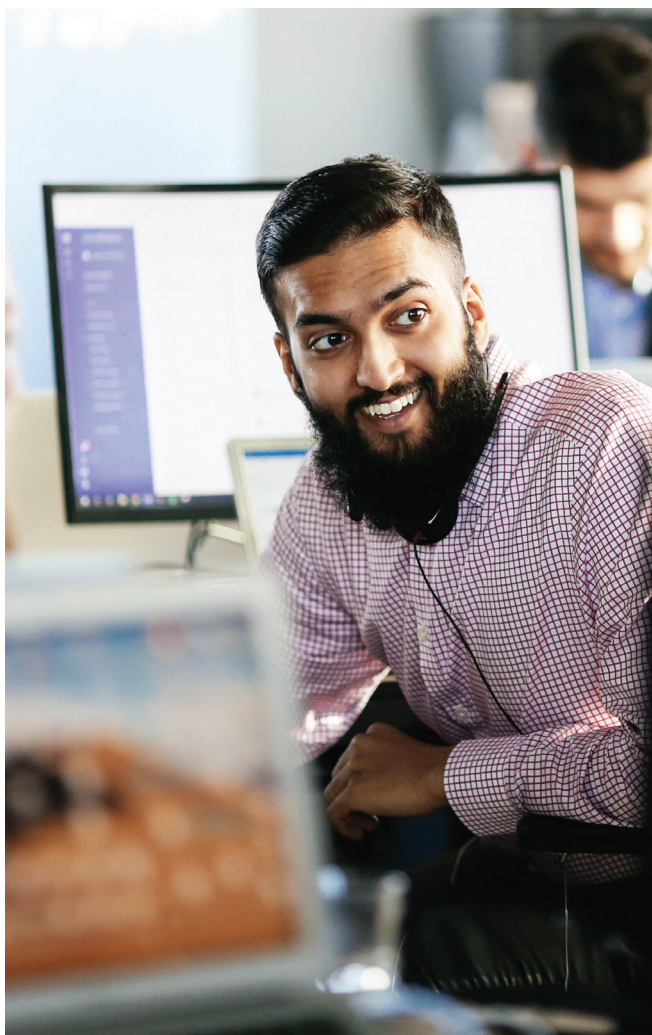
Keep an eye on company financials. Is the company in financial trouble? Your service or product could reverse their fortunes. Or are they having an exceptional sales year? Then they'll have big budgets and plenty of ambition. They'll be looking to spend more of that hard-earned cash - again, either situation is a prompt for you to pick up the phone!

Know Who You're Calling

#5

As useful as they are, buyer personas and sales triggers can only get you so far.

Once you've built your list, you have to carry on with the research. Find out as much as you can about the people you're going to call.



Here are some top tips from Cognism Sales:

Always make sure to look up your prospects on LinkedIn. It's a straightforward way to gather valuable information which could “warm up” your cold call. LinkedIn profiles can also help you to verify if the prospect is in a decision-making position.

Has the prospect published a blog or written any articles online? If so, read them! They'll help you to work out the kind of person you'll be talking to. If the articles are data-heavy and full of facts and stats, then you know to adjust your pitch accordingly. Always try to speak the way your prospect speaks – it's a great way to build rapport.

Are there any career events in the prospect's life that you can mention? For example, have they recently won any industry awards or had a big promotion? Use these events in your cold call to help forge a stronger relationship with them. Remember that everyone likes to be flattered from time to time!

Don't Write a Script

#6

Every cold calling manual ever written will tell you to write a script. This is the wrong approach.

Of course, you can use an outline and notes if you wish. But don't write down everything word-for-word. It will make you sound robotic and is a sure-fire way to turn off your prospects.

Instead, keep the tone light and conversational. A cold call should be a conversation, not an excuse for you to reel off product features and benefits.



Here are some tips to help you on your way:

Listen more. The prospect should do 70% of the talking during a sales conversation, while the salesperson should only do 30%. Let the prospect talk and allow the conversation to flow naturally.

Be sure to ask lots of questions. It's a great way to keep the prospect interested. It'll also help you to find out more information about the prospect - information which you can use to your advantage later on.

Instead of having a script, have some case studies to hand. For instance, if you're calling a recruiter, make sure you have a relevant case study nearby. You can refer to it during your cold call. It'll demonstrate to your prospect how your solution has helped similar companies in the past.

Stay focused on your objective. If your call is to set up a product demo, arrange a date and time at the end of a call. Don't leave it open-ended.

Pick Up the Phone

#7

At Cognism, we're firm believers in getting stuck in.

You can practise and roleplay as much as you want - but it's only by doing it for real that you'll master the craft. So - just pick up the phone and start dialling!

Always approach your calls with a positive mental attitude. Don't view the people you're calling as obstacles to be overcome, but humans to be engaged with. Too many people see cold calls as negative. But if you think about it, your cold calls have a necessary and positive purpose. You're calling the prospect to try and make their life easier!

When you start talking, remember to smile! It may be a cliché, but "smile before you dial" really does work! Without body language, sales reps have to rely on vocal tone. Smiling while talking makes your voice sound warmer and friendlier. Not only does it boost your mood, but if a negative prospect hears a "smiling tone" on the phone, they're more likely to lighten up and feel better about talking. Try it for yourself and see what difference it makes!



Timing is Everything

#8

There are times of day when people are happy to take cold calls.

There are also times when it's just not convenient. Research when the best times are in your industry.

If you find yourself speaking to a "gatekeeper", such as a PA or receptionist, have a plan to get past them and get through to the prospect.

Here are some ideas:

Speak with authority. Keep calm and relaxed. Speak confidently, slowly and concisely. If you can do this, you will sound experienced and important. The gatekeeper may be less inclined to hold you up.

Don't sell to the gatekeeper. Remember the gatekeeper is not a decision-maker, so don't pitch to them. In fact, say as little as you can get away with. But always be friendly, charming and professional.

Give the impression that you know your prospect well. Use first names when you ask to speak to your prospect. If the gatekeeper asks what the call is regarding, use a piece of information you've already found out while researching them (see Section 5).

Contrary to popular opinion, lunchtime can be a very good time of day for cold callers. It's the time when PAs and secretaries take their lunches, while the average decision maker often works through lunch. You could cut out the gatekeeper altogether by calling at this time.

Other optimal times of day include:

- Early morning, at 8am, when the decision maker has arrived at the office but the working day hasn't yet started in earnest.

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- At 10 minutes to the hour, when meetings may have just finished and people are returning to their desks.

Lastly, don't call your best leads at the beginning of your cold calling drive. Save them until later in the process when you are more confident and more equipped to answer their questions.



#9 Analyse and Adapt

To understand how well your cold calling strategy is working, collect as much data as you can. Take notes on every call. Everything you hear is information that may come in useful later.

Even if you're logging calls in your CRM later, don't rely on your memory.

What times of day are best to call?

How many calls does it take to get through to a prospect?

How long are you spending on each call?

How can you improve these numbers?

Record your calls and go through them with your sales leader, to look for ways to enhance your skills.

One useful piece of advice is to A/B test your cold calls. Try out different versions and approaches. Do certain lines or ways of speaking work better than others? Be

scientific when it comes to your cold calls - log your results, analyse the data and learn from any patterns that emerge.

#10 Stay Positive

No one is saying cold calling is easy. No one wants to be a "professional interrupter". You will receive your fair share of rejections; not even the most experienced sales rep has a 100% cold calling success record.

However, the trick is to remain positive and persevere. Never give up. Rejection is a fact of the cold calling game. But there are tactics you can use to turn even the most difficult cold call to your advantage. If the prospect says they're not interested, ask them "Why?" This makes the prospect come up with reasons for their rejection - reasons that may help you to improve your pitch or technique in the future.

When you receive a rejection, don't take it personally. Stay professional, ask the prospect for feedback and thank them, even if it's negative. Then, take a deep breath and move on. Make your next call as quickly as possible. Never let rejection affect your confidence!



Conclusion

It's a well-known fact that cold calling is a numbers game. On average, it takes eight cold call attempts to reach a prospect. The more calls you make, the more opportunities you have of making a sale. So even if you've had a bad call or numerous rejections, always make one more dial.

We're confident that our advice will help you improve your cold calling strategy. Good luck - and keep calling!

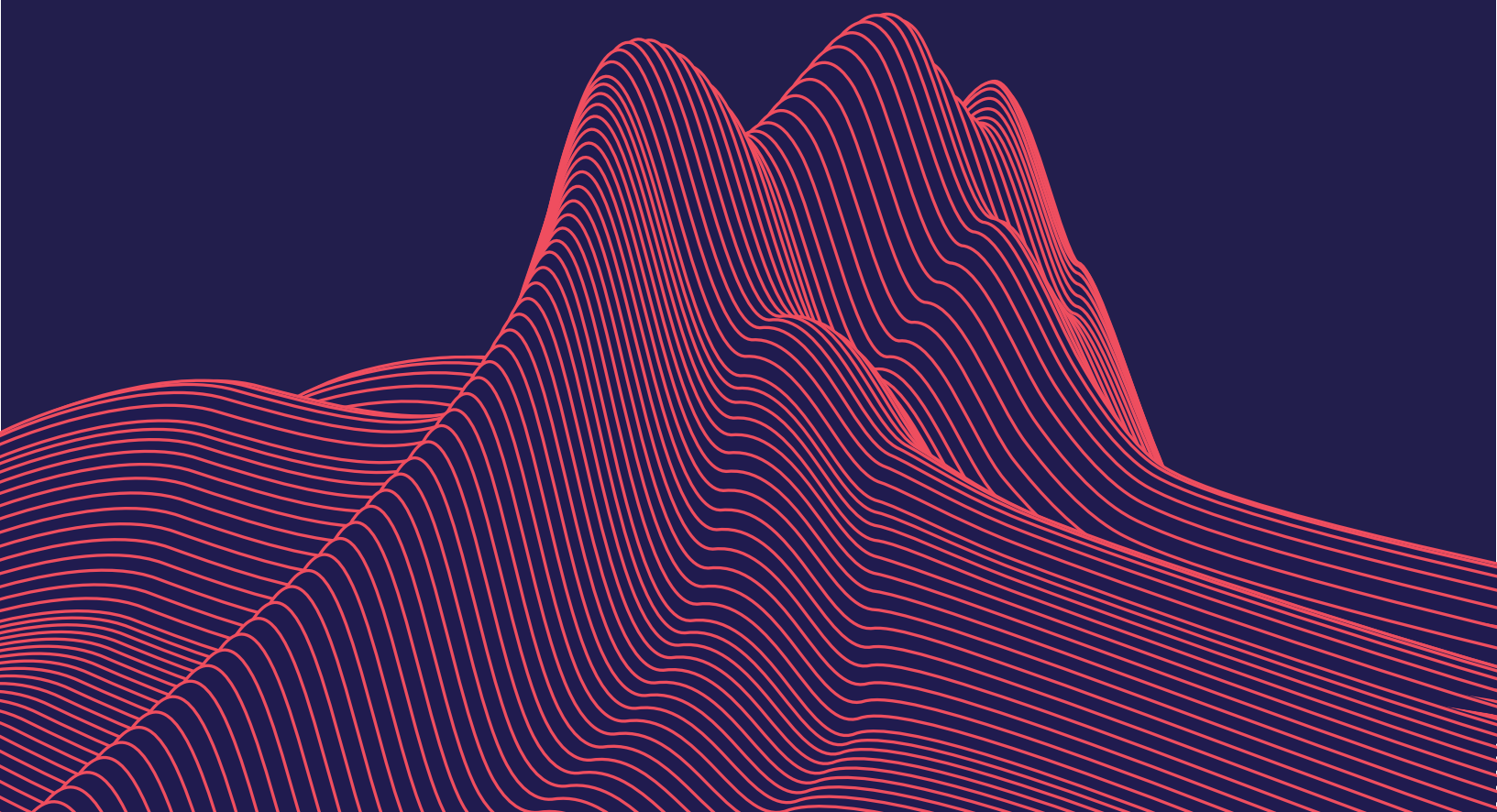
Take Action

Are you looking to supercharge your cold calling operation? Cognism provides accurate, actionable contact data that is fully GDPR-compliant and safe for outreach. Our suite of sales acceleration tools will

help your sales team to save valuable time, so they can spend less time prospecting and more time calling. Take advantage of our event-based triggers, which will let you know the best times to pick up the phone.

Contact us today and register for your free 15-minute demo.

**Request
a Demo**





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