



8 Ways to
Improve Your Cold
Calling Strategy

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Eight Steps to Cold-Calling Nirvana

Cold calling has fallen **out of fashion** in the era of tech-enabled convenience. It's time consuming, intrusive, and emotionally intensive -- no one likes rejection. Executives find cold-callers ill-prepared and feel treated like a number in a numbers game. Meanwhile, the lure of other forms of web-based outreach, such as email and social, which cast a wider net and generate useful data, are strong.

According to **Sales for Life**, a global sales training company:

- Just **1% of cold calls** generate opportunities;
- Barely more than a **quarter of calls** even result in conversations;
- Some **90% of B2B** decision-makers flat-out don't respond to cold calls.

But rather than throw in the towel and solely embrace web-based outreach tactics, an integrated, data-driven approach to cold calling can defy the statistics and drive business growth. Thanks to modern tools, salespeople can breathe warmth into their cold-calling strategy without slowing down the process.

This paper will guide you through the **modern cold-calling** process:



Process 1: PREPARE

Step #1 Define Your Objectives

Before you start out, you need to define your objectives and outline a strategy for how to reach them. Planning is essential to keep your efforts focused and results-driven.

Objectives are the things you ultimately wish to achieve but are subject to external factors, such as prospect availability and needs. Objectives will typically include:

- Arranging a second meeting
- Booking in a product demonstration
- Understanding a prospect's needs

And your strategy will consist of a series of tangible tasks that you can directly control that will take you towards your objectives.

Do It Now

Construct a **sales cadence** comprising a structure of call attempts, emails, and personalised follow-ups to maximise your chances of reaching a prospect



Make a set number of **calls each day** ("Today I will make 50 calls")



Send a defined number of **emails each day**

Phone conversations have by far the best conversion rate compared to other touchpoints, but are more effective as part of a structured sales process. Your cold calls should be followed up with a LinkedIn connection, a highly personalized email, and then a more boilerplate email approach further down the line.

It's worth bearing in mind that there is no one-size-fits-all approach to sales. Some people will be more amenable to calls but others might only respond to emails or through social media channels.

Step #2 Product Knowledge and Value

The one constant when cold calling is your product. You have to know its features, its pricing, how it integrates, and a set of case studies. Knowing your product will allow you to speak with confidence and authority and demonstrate your belief in its value.

But there's a balance: too much technical product knowledge will bog you down and likely confuse the prospect. More important is developing a working knowledge of the product and the ability to communicate its value proposition clearly in layman's terms. Indeed, William Gay, a Senior Sales Development Representative at Cognism, finds tough questions about product specifics a key opportunity. "Tough product questions are actually a great sign and show a high level of engagement. Turn them into an opportunity to schedule in a live demo and reinforce the value proposition."

And remember, too, that you will be dealing with experienced business people. They know a cold caller will likely be in a relatively junior sales position and that they are not expected to have encyclopaedic product knowledge.

Do It Now

Write down the top three problems **your product solves**



Pull together some **case studies** that demonstrate how your product or service has **helped other customers**. Make sure to include metrics and other measurables

Step #3 Know Your Prospect

Focus your efforts on a narrow but highly relevant slice of the market. Work out what industry you are selling to; what grade of employee and size of company; and which technologies they use. Lead-generation solutions that can build accurate and actionable contact lists based on your key criteria are worth the expense; free options may even do the trick.

Once you've built your list you can think about researching your prospect. Research is important to provide clues to their professional situation, but don't forget that cold calling is a numbers game -- be pragmatic! Exhaustive and time-consuming research into a prospect is wasted time if you don't get through to them, which -- let's face it -- is likely!

Instead, keep your research to a few minutes, targeting a few key indicators:

- Job title
- Have they recently moved?
- Is their company hiring for sales positions?

"Companies advertising for sales positions are likely to be in a dynamic phase of growth, presenting a golden sales opportunity. Growth companies will be hungry for ways to accelerate growth further and will likely have investment cash at their disposal." -- Saif Khan, a Senior Sales Development Representative at Cognism.

As your network and market knowledge expands, you'll become alert to high-value sales opportunities.

Make a note...



...if one of your satisfied customers moves to a new company, make contacting them a priority as they might want to take your services with them



...if a company is hiring sales roles. Expanding companies will be on the lookout for opportunities to accelerate their growth



...if a company has secured new funding as they will have cash to spend on new products and services.

Process 2: DELIVER

Step #4 Positive Mental Attitude

Chat about positive mental attitude will always sound clichéd, but it is perhaps the most important part of cold calling. Cold calling by its very nature requires resilience and mental fortitude, and these are skills to be practiced.

Richard Murphy, a Business Development Manager at Cognism, identifies three key pieces of advice to maintain that PMA...

- 1) Trust the process. Setbacks can lead to negative thinking and ebb away at perseverance. Keep in mind the bigger picture, trust your organisation's sales machine, and use that as reassurance.
- 2) Celebrate small successes. To put it bluntly, your prospects do not care about you personally, so if they compliment you on the quality of your pitch -- especially if the call is ultimately unsuccessful -- celebrate that! A compliment is not an insignificant thing.

3) Understand the importance of your role. The proof is in the pudding: cold calling still exists for a reason.

And if you get turned away, remember that, as William Gay says, "it's not you they are rejecting, but your pitch -- and your pitch can always be improved". Make a note to call back in three months, or even hand over to a colleague who you feel may get on better with the prospect. It's also helpful to practice a forgiveness mindset. If someone is rude to you, chalk it up to adverse circumstances.

Do It Now

Projecting that PMA down the phone is another skill to nurture. Body language matters.



Sit or stand upright with a relaxed posture

Smiling will be reflected in your tone of voice. But it's no good plastering a grin on your face -- **find a reason to smile!**



Step #5 Get Them on the Phone

You will face two obstacles when trying to get through to your prospect: timing and gatekeepers.

Counterintuitively, downtime is when someone can be more receptive to a cold call. People will be less patient with a random interruption to their most productive hours of the day.

The best hours of the day are before 9am, during lunch hours, and between 5pm and 6pm. These hours are typically less busy and have the added advantage of a prospect's gatekeeper potentially being off the clock.

Note: Ten minutes to the hour can also be a good time as people might be coming out of meetings early and have a few minutes to spare.

But -- and this is a common theme -- balance is key. People's schedules are messy and if you serve an international client base then timezones complicate matters further. Cognism's William Gay uses timing to target specific clients, "If you have a high-priority prospect, call them at the good times". But otherwise, just go for it. As there are no guarantees to getting someone on the phone, instead of fixating on set times, crack on!

Gatekeepers, such as PAs or receptionists, can be a major obstacle, and getting around them is a key skill you'll need. Here are some tips:

- Speak slowly and in a relaxed manner to project authority and confidence. You're in no hurry
- Don't pitch to the gatekeeper. They are not the decision-maker and will most likely block you from reaching your prospect if you seem bothersome
- Give the impression you know your prospect well. Use first names, and use your background research to add an extra layer of familiarity
- Say you're calling to book a meeting
- If they ask if it's a sales call, don't lie -- say yes

Step #6 Improvise

Advice to ditch a script entirely is probably misguided, especially when you're starting out. But better than writing a full-on script is to compile a few set phrases to help you smoothly deliver your introduction, value proposition, a few common technical queries, and your close.

Do It Now



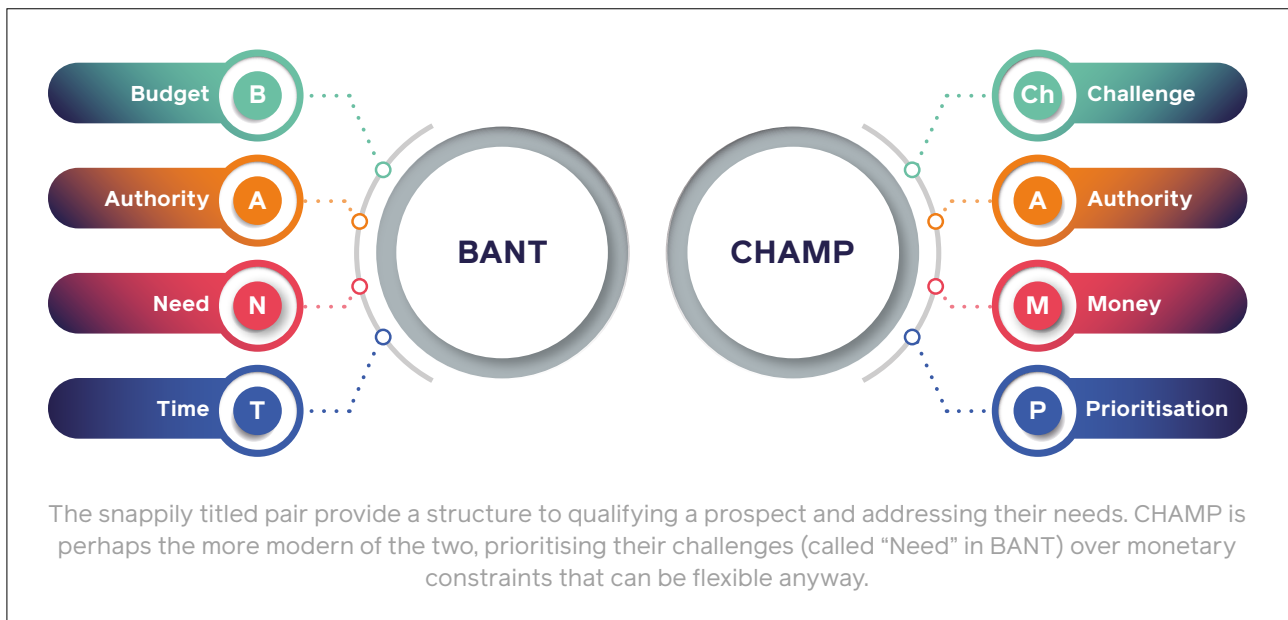
How you comply with GDPR might crop up regularly, so know how to answer it



Learn to a few tactics to lock in a meeting, follow-up, or demo



Schedule calls to your stronger leads later in the day to ensure your pitch is well-rehearsed



Note: If you find yourself talking to someone with low authority, try and gain an understanding of their organisation's structure before asking for a referral and introduction to a decision-maker.

But generally, a successful cold call is one that develops organically. Approach the call as if you are a consultant. Work out what their problems are and how you can help. Some customers will be reluctant to talk about their business; according to Saif Khan, to handle these cases, "be careful with your language choice, allowing them to feel like they're leading the conversation. Let them give the info they want, at the pace they want".

Statistics show that you want your prospect to be doing most of the talking. Some say 70:30, others say 55:45, but the message is clear. People like to talk about themselves and their problems, so show that you're engaged by asking follow-up questions rather than abruptly changing the topic.



Active listening is such an important part of cold calling - Saif Khan



Process 3: CONSOLIDATE

Step #7 Track and Analyse

Your cold calls will improve with experience, but data and feedback will accelerate your growth exponentially.

Cognism's Saif emphasizes the importance of note-taking. "Take notes during a call - things you can feed back to the prospect when delivering your value proposition, particularly around key tools they use or statistics they mention".

Use this tracking checklist to keep your eye on what's important

Metadata:

- Time of day
- Whether you got through
- Call duration
- Interest
- Conversion

Pitch data

- Pain points
- Tools and technology
- Statistics mentioned

At a structured interval, consolidate and review your metadata to identify trends that could help optimise your cold calling. Pitch data will help you tweak your value proposition in the short-term, while in the longer-term repeated pain points can guide a broader strategic repositioning.

When thinking about your pitch and mannerisms, listening back to your calls is an absolute must. Be prepared for a humbling experience! Richard Murphy, a BDM at Cognism, is a big fan of listening back. "Listening back helps you get past the embarrassment of your own voice and help you accept your strengths and weaknesses", he says. It will also help you keep your language use in check. But equally, Saif Khan believes that "listening back to a successful call can be a major ego boost".

Step #8 Putting It All Together

That's a lot of information! Take time to digest it and steadily build the tips into your cold-calling process. You'll no doubt make a ton of calls so there is ample opportunity for refinement and development.

But if you take three key ideas away from this piece, Cognism's Will, Saif, and Richard are united in what they should be:

- Balance research and preparation with action. Support your call schedule with a small number of important facts to stay sharp and maintain momentum
- Prioritise mentality. Develop strategies to stay upbeat and engaged and shrug off negative outcomes
- Listen back to your calls. There's no better way of improving your pitch than hearing yourself pitch it

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