What Works For B2B Cold Calling

10 Best Practices MPI Has Developed Over 20 Years

Cold calling and prospecting are a necessary evil to keep your sales pipeline healthy. In this white paper we have shared 10 best practices MPI has developed over 20 years that will make your efforts produce better results.

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Get The List Right

75%

Solution providers currently have bad lists & databases.

Our experience is that 75% of the solution providers we've worked with have bad lists/databases. To be blunt - this is a formula for disaster and wasted budgets – that's why we've put this at the top of the list (pun intended)!

Critical Elements For Quality Lists

a.

Size Doesn't Necessarily Matter
In some cases list size doesn't matter – but quality always matters. If you have a well defined and very targeted list of prospects, a list as small as 100 to 250 contacts may produce the leads you need. However, the broader your net is thrown the list you'll need must be much larger (less than 500 to 1,000 contacts are cause for concern).

b.

Be Specific About What Makes A Good Target Prospect
Before you start calling, understand what defines a good prospect (job title, revenue size, geography, etc) Don't guess. If you aren't certain, build this critical step into your calling campaign.

c.

Understand Who The Decision Makers Are
This sounds obvious, but a lot of times critical people wear many hats. Titles may not identify your decision makers. You must be able to clearly and concisely define the "responsibility/role" that maps to the problem your product or solution solves. Then invest the time to develop your contact list accordingly.

d.

Investing In Regular List Development Is A Must
Management changes are a regular reality in every industry. Investing in cleaning up or purchasing lists (whether prospecting or customer lists) is a required discipline and priority budget item.

Outreach Can't Be A One Trick Pony 2

Your strategy for cold-calling, email, direct mail and events and other lead campaigns should never be looked at as independent initiatives. While appointment setting is the most measurable activity, it's been **proven to be significantly more successful when coupled with a series of other marketing "touches".** Finding the magic combo should be the ongoing goal.

Consistency Is Mandatory 3

When it comes to prospecting – you must stay on your game. Consistency is mandatory – you have to be realistic about the number of dials **(100 – 200 per week is a good guide)** you must make to set the number of new appointments needed to keep your sales pipeline healthy. Also remember that executives' priorities change quickly so being in front of them when your type of solution becomes the hot button is vital.

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Content Is KING 4

While keeping your brand in front of your target market is critical, without valuable content you can become a nuisance and perhaps generate negative brand value. **Creating thoughtful, educational/thought leader content has to be a priority to make your sales and marketing efforts effective.** Make sure you leverage this content through a multitude of channels that can be tracked including email, online ads, and social channels.

Pump Up The Value Of Your Other Spend

5

Sales and marketing executives are fiercely committed to investing time and money in industry education, peer groups, conferences, associations and publications. All these avenues are probably (or should be) a part of your marketing mix, but none of them will pay-off if they stand alone. Integrate outbound calling for pre and post event promotion or integrate with direct mail or email campaigns and your ROI will increase exponentially.

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Make Gate Keepers Your Best Friend

6

Executive administrators and/or receptionists are trained to be friendly and customer focused. They are a trusted, valuable resource to the their executives, and the power and knowledge they have can be instrumental in getting you connected to the right person.

Alienating these individuals with typical sales tactics is not a smart move. Build a valuable ally by asking them for help and clearly articulating what you need.

Avoid Deadly Calender Assumptions 7

We hear it all the time! "June thru August and Thanksgiving thru January are complete dead zones for sales and marketing".

Well, guess what? These are costly myths.

We have hard evidence (i.e. an August webinar that generated over 1,200 attendees) when companies **execute continuous outreach programs during these times they will outperform expectations** and leave your competition in the dust!

Pulling Out All The Stops With The "Hard To Reach" 8

The reality is that there are a certain percentage of people you may never reach with mainstream sales and marketing programs. Yet, these elusive individuals may prove to be your most important contacts. That's why we suggest pulling out all the stops to get their attention. Employ true account-based marketing which requires research into what these individuals care about and who they know. You also should be willing to spend money to get their attention – think high-impact (perhaps high-cost), sophisticated campaigns.

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Keep Your Talk Track Fresh & Relevant 9

As you are calling into your target list on a regular basis, it is important to keep your message and content fresh. Be sure you don't try to tell your entire story on a single call – focus on individual, timely issues and incorporate this positioning in all the critical communications such as:

Critical Communications

A Hook Think about the 5-10 seconds you have on the phone in your opening line to quickly get a decision maker to want to talk with you. Put the benefit up front in terms of quantifiable results, business pains you solve, examples of their peers you've helped, and other credibility factors.

Referrals Referrals are the golden grail. So if you're lucky enough to have customers that will refer you, be very smart and respectful in how you use them. Know their story and how it relates to the prospect – and definitely thank your referral source and keep them informed on your progress/outcome.

Voice Messages & Emails Switch up voice messages and emails you send. Escalate the urgency they may be facing to talk to you and offer valuable resources to help. Come up with fresh sales call-to-actions that are all about what your prospect will get out of the call, meeting or event – not about hearing your sales pitch (i.e. peer comparisons, research, estimated results based on their company data, etc.).

Drive To A Strong "Next Step" 10

Be well prepared for each interaction with your prospect, and most importantly, be confident about recommending what the next step should be to close the business. You are the expert and establishing this confidence will serve to establish a long-term professional relationship – even if the next step is not a proposal. Simply thanking someone for their time without a next step confirmed should NEVER be an option.