

# **Lee Milteer's Millionaire Smarts® Coaching Program Characteristics of Top Performers**

## **Lee Milteer Interviews Steve Clark**

### **II. There's Gold in Prospecting**

Dear Millionaire Smarts® Members,

Our expert guest this month is Steve Clark and during our interview, we discussed the characteristics of a sales superstar. As I mentioned in our first report, we're all in sales, no matter what our profession. One of the critical components of selling is prospecting—we have to have someone to sell things to but we also want them to be legitimate prospects. How do we get those? We pan for gold—otherwise known as having an effective prospecting system in place.

In this report, Steve discusses the major “Do’s” and “Don’ts of prospecting and cold calling. This report is for your personal use only and is not for reprint.

#### **The Best Prospector Always Wins**

By Steve Clark

Getting in front of qualified prospects is typically the number one issue in sales.

Without an effective prospecting system in place, the sales pipeline is weak which creates pressure to be more aggressive in selling to poorly qualified prospects. This leads to poor sales, deteriorating margins, frustrated salespeople and concerned management.

#### **Proper Prospecting Mentality**

Prospecting can be equated to *panning for gold*. During the Gold Rush days in California, prospectors set up camp by a stream and patiently sifted through pan after pan of gravel and sand in the hopes of finding a gold nugget or two. It was hard, frustrating work, not unlike sales prospecting today. Perhaps the major difference between the gold prospector and the sales prospector is their attitude toward the process. Gold prospectors knew and accepted that they'd have to go through a great deal of gravel and sand to find a nugget. Instead of being frustrated when most of their effort didn't produce a gold nugget, they accepted it as the reality of the job.

Once they accepted this as “this is what I have to do”, they went to work sifting through the sand and gravel as fast and efficiently as they could.

Unlike the gold prospector, today's salesperson has an unrealistic expectation of prospecting. Instead of accepting the reality that most of their prospecting efforts will be in vain, they erroneously believe that their prospecting activity should produce significant and immediate results. When reality rears its ugly head, they become frustrated, angry and depressed.

To prevent disappointment and frustration salespeople need to change their view of prospecting and remember that *prospecting is a discarding activity*. The successful salesperson understands that fact and realizes he will need to go through a number of contacts to find the real nugget.

In a perfect world it would be nice to have a constant supply of prospects calling or emailing us for appointments. If you are one of the few who live in this perfect world and have an over-abundance of leads, you need not read any further.

Since few of us live in a perfect world, we must at times initiate contact with our prospects. This involves reaching out to cold prospects in an effort to secure appointments.

Yes, I am talking about making cold calls. While I would encourage you to work on marketing that will fill your pipeline with plenty of qualified leads and eliminate the need to cold call; there are times when it must be done.

If you find yourself in this situation here are some gems on how to do it more effectively.

## **Cold Calling**

Cold calling is only one form of prospecting, but certainly the most stressful. The essence of cold calling is initiating contact with strangers. Research has shown that initiating contact with strangers is the most stressful part of the salesperson's job (didn't mom and dad tell you not to talk to strangers? Well, that old tape may still be playing in your head).

Due to the stress involved, most salespeople have a negative attitude toward cold calling; they don't like to make cold calls and usually have poor cold-calling skills. Some even see it as begging.

Add to the stress of initiating contact with strangers such factors as a high rejection rate and fear of the unknown-What objections will I get? Will he or she be friendly? Will they need what I'm selling? -and you have a recipe for failure.

These are the primary reasons why salespeople leave the profession. Yet those who have overcome these negative attitudes and develop good cold-calling skills are the salespeople who consistently achieve their sales objectives and earn the highest incomes.

## **Characteristics of a traditional cold call (how not to do it)**

When you think of a cold call, what do you think of? The telemarketer who calls during dinner and won't let you off the phone? The traditional objective is to get someone on the phone, tell them about your product or service and try to convince them that they should buy or at least set an appointment with you.

The underlying belief is that everyone is a prospect and that you're trying to make a sale to everyone. It involves overcoming objections, being doggedly tenacious and not taking NO for an

answer. Typically the recipient of the call feels like the salesperson is intruding on his or her time, pushing his agenda down the prospect's throat.

Sounds like this.

**Andy Gump:** Hi, Mr. Smith, this is Andy Gump from ABC Corporation. How are you this evening?

**Mr. Smith:** I'm OK. What are you selling?

(The prospect knew intuitively that this was a sales call, just based on how Andy started the call.

**Andy Gump:** I'm not selling anything. I just called to tell you about a great opportunity to . . .

**Mr. Smith:** I'm really not interested.

**Andy:** Are you saying that you wouldn't be interested if I could show you a way to increase your \_\_\_\_\_ and save you money at the same time?

**Mr. Smith:** Click.

### **The New School Selling approach to cold calling (the right way to do it)**

" Hi\_\_\_\_\_ this is \_\_\_\_\_. You probably aren't familiar with my name". **(pattern interrupt)**

Prospect: No

You: "That's OK I didn't think you would be. (rescue)

You: "Would it make sense if I took 30 sec. **(time factor)** and tell you why I called and then you tell me if we need to continue / or talk some other time"? **(gain agreement)**

Prospect: Yes

You: \_\_\_\_\_ I appreciate that. **(stroke)** As I said I'm \_\_\_\_\_ with New School Selling. We are a sales development firm.

Typically when I talk to business owners I find that they are:

- **Frustrated** because their salespeople are not doing enough prospecting
- **Upset** because their salespeople seem complacent
- **Under pressure** to increase sales but they aren't sure they have the right salespeople to get there
- **Concerned** because there are not enough new accounts being opened
- **Angry** about discounting and eroding profit margins

I don't suppose any of these are concerns of yours are they? (wait for answer)

For this to become effective a paradigm shift is necessary. ***We must begin to see cold calling as a discarding activity that gets us to a "no" faster while maintaining rapport and integrity.*** The faster you can get through that pan of gravel, the more gravel you can look at and the sooner you'll find some gold.

***Not acting like a salesperson is a fundamental change that must be made.*** The first thing they buy on the telephone is you, and the decision is made within seconds whether they'll talk to you or not. If what you say initially makes you sound like a salesperson, the guard goes up and they'll be trying to get rid of you (remember what a bad call sounds like).

A ***pattern interrupt*** certainly helps change the tenor of the call. It has been proven that people will react predictably to certain stimuli. Remember Pavlov's dogs? ***Do the opposite of what salespeople typically do*** and you'll keep the prospect off balance.

***Looking for a NO vs. trying to get a sale or an appointment*** also changes the game. If you see prospecting as a discarding activity, you'll be more likely to ask the hard qualifying questions and you will wind up with well qualified prospects and not people who agreed to see you just because they couldn't get rid of you.

***Looking for "pain" as opposed to pitching features and benefits*** will fundamentally change the way the call is made. Features and benefits are the traditional sales pitch used by 85 percent of salespeople.

The problem with features and benefits is that it fails to differentiate one vendor from another. The promises to save money, reduce downtime and improve customer satisfaction are so overused they become meaningless. Worse, it makes everyone look the same, thereby ***commoditizing*** the product or service.

Go to [www.newschoolselling.com](http://www.newschoolselling.com) to find out more about Steve Clark and Sign up for your Free Gift—Steve is offering a Free copy of his new book: ***Profitable Persuasion—Proven Strategies for Sales and Management Success.***

### **Homework from Lee:**

I encourage you to share this report with your staff. This information and formula on prospecting and cold calling would be an excellent template to build a script for yourself or your salespeople.

- Look at how you're currently selling. Where does your current script have room for improvement? Do you have a solid prospecting system in place or could your methods use some upgrades?

Your Mindset and Performance Coach,

Lee Milteer

**P.S.** How to Access the Millionaire Smarts® Membership Site: Go to [www.milteer.com](http://www.milteer.com) and put in your code for the month at the top of the web page on left where it says COACHING SIGN IN. It will take you to the private and password protected Millionaire Smarts® Coaching membership site.

Remember, on the membership site you can download the interview for your portable devices, a transcript of the program, and all four reports. You'll also find Free Bonus reports from me, Dan Kennedy, Phone Sales Doctor Chris Mullins, Newsletter Guru Jim Palmer, Health and Fitness Coach Joe Carabase, and Leadership Coach Kevin Eikenberry. Share these valuable reports with your staff to improve your mindset and profits.

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