

BUSINESS INSIDER

How To Master The Art Of Cold Calling: Tips From The Real-Life 'Boiler Room'



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APR. 30, 2010, 9:00 AM

Note: This article was originally published on OPEN Forum.

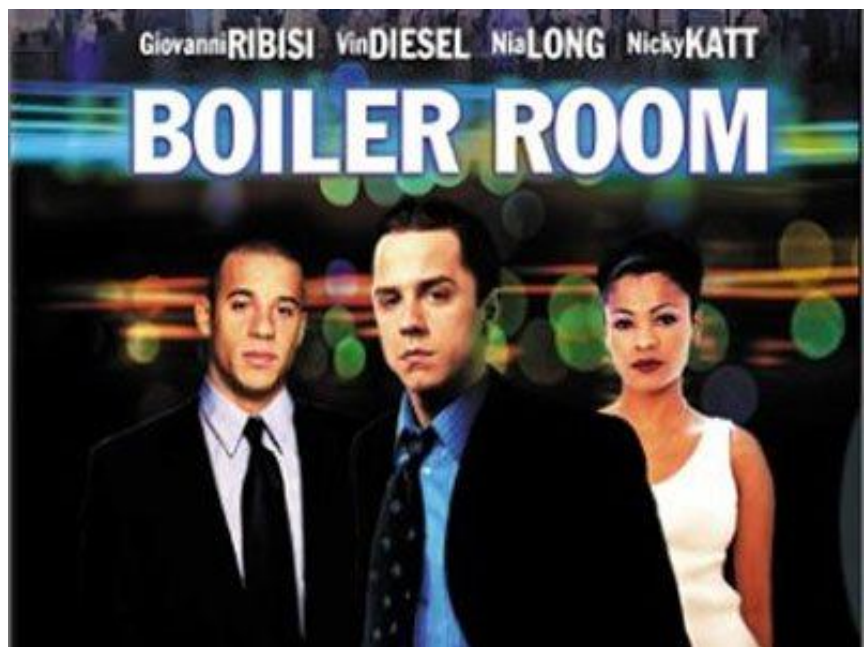
Cold calling is the ultimate in selling – it involves you giving your all to someone you've never spoken to. **Avid practitioners of cold calling often refer to the aggressive tactic as an extreme sport.**

Some people are just born to sell. These are the “people-people”: they enjoy communicating with others and are incredibly engaging. Other people have to learn the art of the sell.

We spoke with David Glass, a former stockbroker whose experience cold calling for a brokerage firm [helped inspire](#) the Hollywood film “Boiler Room”, starring Giovanni Ribisi and Vin Diesel.

Glass became a master of cold calling and, after some high-profile challenges, went on to great success. Today, he’s switched gears to [EZ Business Cash Advance](#), an “alternative finance” company that sells small business loans.

“Cold calling is tough to do, and it’s strictly a numbers game,” says Glass. “The more phone calls you make, the more money you can make. The more you’re on the phone, the better your skills and talents become.”



Glass, along with a few other pros, gave us a lesson in the art.

[Click here to see how to become an expert at cold calling >](#)

Believe in the product you're selling, and let your enthusiasm for it shine

If you don't sound like you care, how can you expect anyone else to care? Enthusiasm for what you're selling is paramount.

“There’s an industry phrase about the 'IASM' in enthusiasm – I Am Sold Myself is what we’d say,” says Glass.

“When I believe in a product, I kick ass. When I don’t, I can’t get anything done. You can’t sell something you don’t believe in. That comes through over the phone. The more enthusiasm you express, the more likely they are going to feel it and buy.”



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Create list, after list, after list

You've already got your Rolodex of people you do business with, but what about the list of companies where you don't have any connections?

Make a list of the companies you would like to do business with. Figure out a way to fill in the blanks and find out who matters and who makes the decisions.

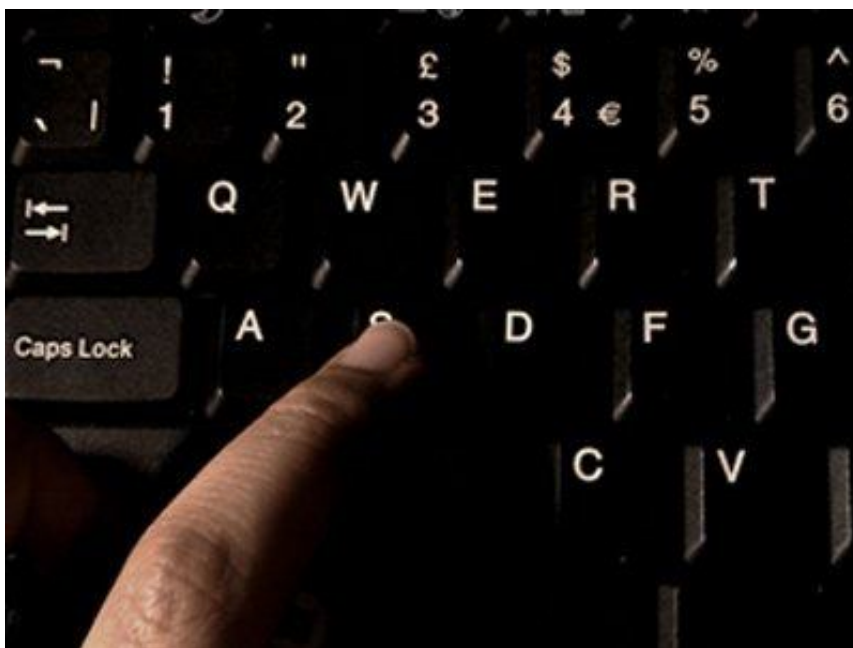


Research!

You should know more than just the company name before you dial.

It will show that you know whom you're calling and you think **you can offer them something specific to their business.**

You want to pitch with a personalized approach – don't be generic.



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Deliver your pitch concisely

You want your pitch to be over and done with in **60 seconds or less**.

Glen Seidlitz, a commercial real estate consultant, spent many years working as a real estate broker. He advises using a three-minute egg timer to gauge the flow of a conversation. “The first minute is pleasantries, small talk. Minute two and three are for getting down to business. If everything wasn't done in three minutes, I was on the phone too long.”



“More than three minutes is too long to just get a meeting and introduce [yourself],” Seidlitz adds.

'No' means go

“When you hear ‘no,’ that’s when your job starts,” says Seidlitz. “It’s hard to get the decision-makers on the phone. There is an art to finessing the secretaries and gatekeepers with your personality. You have to figure out how to be friends with them so they pass the message on.”

Use your personality. It’s a safe bet that if you’re in sales, you’re something of a character. Showing how likeable you are over the phone and ad-libbing to enhance the conversation are great ways to make yourself (and your product) more appealing.



ell brown via Flickr

Seidlitz would work his charm with those gatekeepers, asking more personal questions like: ‘How was your weekend?’ along with remembering details (like birthdays) in order to build the rapport necessary to reach a decision-maker.

Get the potential buyer to make small concessions before going in for the kill

Closing the deal on a cold call is not a quick and easy task. Glass's style was to **ease the customer in slowly before closing.**

"I would have them agree slowly to things that lead up to the sale," says Glass. "I would get them to say 'yes' to a few things. Like if I were selling a car, I'd ask: 'What do you think about the leather?' 'Do you like having satellite radio in the car?'"

"Getting them into 'yes' mode makes it easier for them to see the whole picture as something they want and then agree to buying it."



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Remove “no” from their options

When ending your call, **give the caller two options whereby, whatever choice the person makes, you come out a winner.**

Essentially, instead of asking ‘Do you think you are interested in the product?’ create two scenarios for the caller to choose from.

‘I’d tell a caller, ‘A lot of clients are doing 100 shares right now, but some are doing 1,000 shares. Which do you want?’ If they pick 100, that’s still better than ‘No,’” says Glass.



DieselDemon via Flickr

Make sure to follow up -- without being annoying

Putting potential clients on a constant rotation of calls can kill your chances of doing business with them. Keep track of your and their patterns to avoid annoying people.

“There is a science or art to being persistent without being annoying,” says Seidlitz. **“If you realize you don’t get them in the mornings, then try in the late afternoon or early evening.** It’s always good to follow up. Someone might say they are not interested today, but then they might want your services a week, a month, or, six months down the line. You never know, so you should always follow up.”



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