

Business Marketing: Warming Up to Cold Calls

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So many variables, components and strategies go into designing and implementing an effective business marketing plan. One aspect that is often overlooked is the question of what is the most effective sales model to use.

When it comes to cold calls, perhaps the hardest step is that first one through the door. Chuck Piola -- top seller at NCO Financial Systems, a \$3.9-million collection agency in Blue Bell, Pa. (see "48 Hours with the King of Cold Calls," June 1991), drew inspiration from the pages of *How I Raised Myself from Failure to Success in Selling*.

Something of a classic with the pavement-pounding set, the book is the working journal of Frank Bettger, an insurance salesman who has made more than 40,000 sales calls, many of them cold. "It's all war stories," says Piola. "No phony crap. What he had to say then is just as true today." In Piola's favorite passage, Bettger tells how he motivated himself to make cold calls by attaching a dollar value to every call. We've heard variations on that theme (FYI, April 1991), but Bettger may well have been the first to recount the

effectiveness of the approach when he wrote, in 1947:

I had secretly kept complete records of my calls for 12 months. ... I had made 1,849 calls. Out of these calls, I had interviewed 828 people, closed 65 sales, and my commission amounted to \$4,251.82. ... Each call I had made netted me \$2.30. ... One year previously, I had been so discouraged that I resigned. Now, every call I made, regardless of whether I saw the man or not, put \$2.30 down in my pocket.

Doing the math has helped Piola walk through many a door, especially in his early days in the field. Whether you attempt it on a weekly, monthly, quarterly, or yearly basis, he says, "keeping track helps you realize you're getting better." In a career spanning 15,000-plus cold calls, Piola figures that every time he makes an entrance now, he earns \$150.