

# Monday Morning coffee

Aug 23  
2010



Be Informed.  
Be Innovative.  
Add Value.

## NAI Commercial

Commercial Real Estate Services, Worldwide.

### Percentage of sales success. How low can you go?

“Jeffrey, I have to make 50 cold calls a week.”  
“Why?”  
“My boss said I have to. Everyone has to.”  
“Why?”  
“Because we’re trying to make new contacts and more new sales.”  
“Is there a better way to do that than cold calls?”  
“I sure hope so.”  
“Well, let me give you a clue: There is no WORSE way.”

The cold call is THE lowest percentage sales call. It’s an interruption, it’s a fight, it’s often a lie, it’s maximum sales manipulation, and it’s a rare appointment and a rarer sale. Wanna go from low to lower? Cold calls are made by people who are new to the job and have limited capabilities. Or worse, they are made by seasoned salespeople convinced that “cold calls work, they have made me a lot of money.”

We differ on the definition of the words “a lot.”

“But Jeffrey, you don’t understand, I HAVE to make cold calls, it’s a job requirement,” you whine.  
It is not.

Suppose you doubled your sales quota for the month and made more sales than anyone else in the company. If you sheepishly went to your boss and said, “I didn’t make one cold call,” is your boss going to fire you?

Or is it likely that he could CARE LESS. He’ll hoist you on his shoulders. He’ll tell everyone in the company how great you are. In fact, he’ll want to know how you did it. In fact, you may be put in charge of training. In fact, you may be next in line for the boss’s job.

Let’s get the facts straight:  
Cold calls are a great supplement.  
Cold calls are a great place to practice.  
Cold calls are a great place to learn sales skills.

But, cold calls are a LOUSY place to make a sale. Let’s go one step further - of all the sales opportunities, options, and scenarios, cold calling is worst one.

Everyone wants to “make more sales.” And most salespeople

### Wait for It



Over the weekend, I saw something on television I sometimes run into as a salesperson. A celebrity was being interviewed but rather than rattle off quick answers, he paused for a moment to

process the question, then gave a thoughtful answer. The trouble was that the hyper talk show host could not stand the downtime and began interrupting and talking over him, until the guest pretty much shut down. It was not a very fulfilling conversation for either of them, or for the audience for that matter.

As salespeople, we sometimes run into buyers who are slow talkers as well. Our inclination may be to try to fill in the awkward pauses or speed the conversation up when we really ought to be throttling down to their pace. Because, after all, the buyers are the most important people in our meetings and it’s not about us . . . it’s about them. So be sensitive to the slower talking customer. If we relax a little, he/she may just tell us how to close a deal.

*Source: Richard Abraham, Mr. Shmooze*

have a monthly goal or quota. The question remains: What's the BEST way to make that happen?

ANSWER: Look at the value of your sales call. Or, better stated, the valuable-ness of your sales call. In other words, which sales call will produce the best results, the most sales, the greatest return on time and money, and be best for building a great relationship and loyal customer? And oh, by the way, which is the most profitable?

Ranked in order - here are the categories of sales calls, both outgoing and incoming, for your painful pleasure. BE ADVISED: The more valuable they are, the harder you have to work to get them - but the easier they are to make the sale. The fact is - most salespeople won't do the hard work it takes to make sales easy.

Worst - the cold call  
Almost as bad - an appointment made from a cold call

Fair - a response from an ad or direct mail or unsolicited email  
Semi-good -- an appointment made from a trade show or networking event  
Pretty good - a social media inquiry  
Pretty good - a web inquiry  
Pretty good - an email blast to your existing customers  
Real good - a referral from another customer or friend  
Real good - an unsolicited referral  
Great - an unsolicited call from a prospect wanting to buy  
Best - an unsolicited call from an existing customer wanting to buy more

OK, now that you know the types, write the percentages that go with them. No, no -- not the percentage you close. The percentage of each that makes up the type of sales call you make or sales inquiries you receive. What you'll discover is that if you change the TYPE, you automatically change the percentage.

Eliminate cold calls and concentrate on earned referrals and your sales completion ratio will skyrocket. A hundred cold calls or a hundred referrals? You tell me, Bubba. And while you're telling me, tell your boss to read this.

"OK, Jeffrey," you say. "Now that we have established the types and percentages, tell me how to get from the lowest level to the highest level."

OK, I will... Next week. But let me give you a clue - it has more to do with networking, positioning, personal reputation, business reputation, web presence, social media presence, Google ranking, and service than cold calling. Stay tuned...

Source: Jeffrey Gitomer, [www.gitomer.com](http://www.gitomer.com)

## JUST LISTED

### FOR SALE

**Court Ordered Sale**  
**Development Site - 396 acres**  
Sechelt Inlet Road, Sechelt, B.C.  
Price: \$22,500,000  
Gary Haukeland & JD Murray

**Prime Six-Storey**  
**Office/Retail Building - 78,358 sf**  
211 E. Georgia St, Vanouever  
Price: \$7,800,000  
Anne Chow & Rick Lui



**Waterfront Development Site**  
**29,800 s.f.**  
14807 Marine Drive, White Rock  
Price: \$4,995,000  
Gary Haukeland & JD Murray



**Industrial Property - 2 acres**  
6791 Oldfield Rd, Central Saanich  
Price: \$3,600,000  
Ana Kraft



**Multi-Family Building - 8 Suites**  
4909 Imperial St, Burnaby  
Price: \$1,450,000  
Terry Harding & Jackson Tang

**Prime Re-development Site - 2.16 acres**  
2197 Otterpoint Road, Sooke, BC  
Price: \$1,400,000  
Ana Kraft

### FOR LEASE

**Rock Bay Warehouse / Industrial- 1,138 s.f.**  
2639 Turner Street  
Victoria, B.C.  
Lease Rate: \$14.00/sf  
Kevin Pirie



# Espresso Coffee

Congratulations on  
Your Successful  
Deal

Gary Haukeland & J D Murray  
**SOLD**

13718 - 100th Ave  
Surrey, BC (Court Ordered Sale)

2.49 Acre Multi-Residential Development Site  
\$12,000,000

Closed  
August 16, 2010

Rick Lui  
**SOLD**

2352 West 41st Ave  
Vancouver, BC

Free Standing Retail Building  
\$2,300,800

Closed  
August 20, 2010