

Mercenary Cold Calling Tactics for the Sales Jungle

***12 Principles for
Selling Effectively
in any Economy***

By Joe Cole

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ISBN: 978-1-61658-084-1

Printing by Flagship Press, USA

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DEDICATION

I would like to dedicate this book to my friend and mentor Stuart Dawson. Stuart mastered the art of door to door cold canvassing while selling to ethnic restaurants in Toronto, Canada during the 1950's. He has opened over 100 companies in his lifetime. He is an accomplished public speaker and advocate of the principles of Atlas Shrugged, authored by Ayn Rand. Special Thanks to Bernadette Casey, Lonnie Braden and Shane Metler for your involvement in creating our www.mercenarycoldcalling.com Website.



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ACKNOWLEDGEMENTS

I want thank my wife Robin and daughter Alexis for supporting me through this process of putting my thoughts on paper. My sales coach Mark for planting the seed in me to actually write this book. My information products coach and friend Jay Civitillo for helping sort through and develop the content of this book. My friend Phillip McGaw for getting this book printed and Dale Jolliffe for the cover and book design.

Finally, I want acknowledge all of my synergy cold calling partners Holly, Jay, Brian, Stan, Mel, Erin, Samantha, Kristen, Greg, Jennifer, Dan, Glenn, Rende, Connie, Alan, Tricia, Genevieve, Sean, Steve, Rich, Abbie, Josh, Carl, Michael, Gaspar, Joe and Sara for keeping me accountable to my cold calls.

INTRODUCTION

My name is Joe Cole. I began my outside sales career at the age of 23 with Financial Publishing Company, Boston, Mass. I was hired to open up a virgin territory on the South Shore of Boston to sell book printing on June 11, 1984, two days after returning from my Hawaiian Honeymoon with my beautiful wife Robin.

Since then I have made over 32,000 walk-in cold calls. . That's pretty sick when I think about it, considering the fact that I really do not like cold calling. It's scary, it's hard and it takes a lot of time to get used to it. I'm the guy without the perfect sales pitch who has tricked himself to show up a lot.

My friend Glenn, who I grew up with, calls me "A GRINDER" because he sees me as a sales guy who will keep working a territory until I succeed.

My friend Steve, who owned a gym in Brockton, Mass., in the late 1980's, calls me "JOE INCREMENT" because I break tasks down to baby bites and I do them everyday.

My friend Tammy, the president of The Chamber of Commerce of Brandon, Florida , sees me as "SIR COLD CALLS A LOT" and she sees me out on the street promoting local commercial property door to door.

My friend Sara, who is a life coach, tells me that I visit local businesses like a person who is providing a public service, not as a salesman.

My friend Mark, who is my sales coach, tells me that I am the poster boy for sales behavior.

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My friend Stuart, who has opened over 100 coffee companies in his lifetime, is my mentor. He sees me as he was back in the 1950's, while selling coffee door-to-door to ethnic restaurants in Toronto, Canada. I love sharing my sales stories with him.

My work history prior to June 11, 1984 was working for NYNEX (formally New England Telephone) making 50 to 75 dials a day to existing customers to explain and offer them the opportunity to buy their existing home telephone. My goal in life at the time was to be a yellow pages salesman. Unfortunately that required five years of commercial printing sales experience (which I did not have at the time).

I got my first shot at outside sales from Paula, my manager who worked with me at NYNEX. She hired me to bartend a Saturday night party at her Lexington home. The Tuesday after the party Paula's son John mentioned over dinner at her house that he was the new sales manager for the newly formed commercial book printing division at Financial Publishing Company.

This company was founded in 1896 as a company that produced amortization schedules in vinyl-covered book form for banks and financial institutions. Their print shop was under capacity at the time so the owners wanted to diversify into commercial book printing to keep their printing presses and full bindery running 24/7.

John told Paula that he needed to hire a young salesman for the south shore territory. After dinner Paula called to tell me that she had recommended me for the job.

Later that week I interviewed with the president of the company. He reminded me of Andy Rooney, a stately looking, sarcastic journalist who sported a wrinkled blue oxford button

down shirt on “60 Minutes,” which aired on Sunday night TV. He had “Old Money New Englander” written all over him.

I remember two things about that interview. The first thing I remember was that the man was a diligent nail biter. He had gnawed his nails down to the quick and during the entire interview he was continuously digging out the remaining pieces of broken finger nails from his bloodied finger tips with a ball point pen. Then he would nibble off the hanging pieces like a junk yard dog would take to a ham bone. He did this while explaining the job requirements to me without missing a beat. I found this to be very distracting and disgusting to watch.

During the whole interview I was unable to think clearly or listen to his words because I was fighting off my urge to get sick all over the massive, nicely polished boardroom conference table. The second thing I remember was his offer to me of \$200 per week plus 5 percent for what I sold - take it or leave it! I remember struggling with this offer in my head while seated in front of him. Within 2 minutes I had calculated that his offer worked out to \$10,400 per year plus commission. I also worried that I would be leaving a secure job at NYNEX that paid \$13,000 without any opportunity for commissions. After deliberating with my internal (pros and cons) ego, I decided to take a big gulp and told the man that I would take the job. This was the birth of my outside sales career.

Since that date I have enjoyed many highs and endured lows of my sales career. I have struggled with two **sales demons** along the way - **uncertainty and overwhelm**. I have opened three virgin sales territories in as many different industries. I have acquired and developed 20 to 40 new accounts per year on average. I have been too afraid to make cold calls, too over-

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whelmed to make cold calls and too proud of myself to make cold calls (I only worked on referrals).

I have rested on my laurels and eventually blew up two different million-dollar accounts in two separate industries. The first major account I lost was due to me accepting too much business from a publisher, to print their college textbooks for our company's print shop capacity to handle. The second major account I lost was during my furniture selling days. I lost this account not because they did not like my level of service. This account was lost through the process of attrition (new buyer brings in new vendors).

After losing those two major accounts I experienced a 40 percent cut in my income both times and still had the stress of having 100 percent of my bills to pay. I was unprepared for these major losses because I did not have a broad enough account base to handle them.

After losing the second major account I said to myself that history would not repeat itself for the third time. I promised myself that I would never rely on a few accounts to provide for my household again.

Since then I have prospected like a rookie every day and have had two advantages doing so. First, I am not a rookie but an experienced sales person who knows how to visit with prospects in a nonthreatening manner. Second, I have a crystallized plan that allows me to find the time to make the calls, stay motivated to make the calls, and be efficient with my time while doing my prospecting every day.

I have spent tens of thousands of dollars for sales training programs and attended many rah-rah sales rallies. I believe that

I have bought all of the motivation tapes and CD's (the fire walk, the perfect close, sell to the president, sell to the gatekeeper, etc). Unfortunately, none of these training programs dealt with the psychology I needed to stay motivated to make the cold calls that I needed to make every day. I have received many awards and free trips around the world for selling lots of stuff.

I have traveled this road using a self-taught system that has tricked me to prospect like a rookie and to consistently make over 2000 cold calls every year. My system has provided me accountability, recognition, and emotional support along the way. I learned that this system works very well and can be applied to any industry. The reason I know that it works is because I have lived my sales career in three different industries and I have experienced top levels of success for each by using it.

I wish I had met a guy like me when I was 23 years old, who had the knowledge I have today. Having and applying this knowledge would have compressed a lot of time for me while prospecting to find and engage qualified customers.

My hope is to help every sales person get excited about cold calling. I understand that this system will help four types of sales people and act like a blue print for success. First, sales people who need to overcome call reluctance. Second, sales people who are not afraid to cold call but can't find the time to cold call because they are overwhelmed with follow through activity from managing existing accounts. Third, those sales people who are stuck in follow-up voice mail hell with uninterested buyers. Fourth, the sales person who has the false sense of security of servicing a few major accounts and only work on referrals. This sales person is at tremendous risk of losing 40 to 50 percent of their income. I know this risk because I have been that guy.

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I will understand if you have a plan that offers you better results than mine. If that's the case you don't need to listen to me. Remember, I am just an ordinary guy who happens to have created a good plan to trick myself to do the activity everyday. I own a successful real estate company in East Tampa. If you need to buy, sell or lease property in this territory please visit Turner Cole Company Real Estate Services website: "www.turnercole.com".

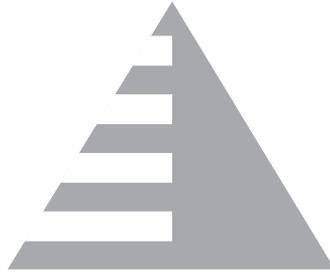
If you want to employ and apply a "**fool-proof system**" to help you overcome the challenges associated with cold calling and condition your mindset to make 2010 cold calls for your business during 2010 then please visit: "www.mercenarycoldcalling.com".

I promise you this: If you follow this simple plan to the letter you will hit at a minimum enough new business to pay for all of the programs we have to offer. You will minimize or eliminate your fear of cold calling and form the habit to make cold calling part of your workday. I believe you will enjoy much more success than you anticipated. I know this because I have experienced this success myself and believe that you may have as good or better technique than I have. Remember, I am just a "**REGULAR JOE**" with a system that has tricked myself to do the sales activity that has made me "**SUCCESSFUL**".

All the best and Good Selling,
Joe Cole

A handwritten signature in black ink that reads "Joe Cole". The signature is written in a cursive, flowing style.

"www.turnercole.com", "www.mercenarycoldcalling.com"



Chapter 1

**The Smaller You Make
Your Sales Territory
The Bigger The Results**

What is the secret to a good territory?

What I decided to do with the territory for our team at Turner Cole Company Real Estate Services is to limit the amount of zip codes and geography we cover.

Basically, we narrowed it down by zip code in a five-by-five mile territory. Narrowing down the geography of our territory saves us a tremendous amount of time servicing our listings. We can pretty much get to any property that we have inside of this geography within less than 20 minutes. So we have better reaction time for responding to calls we get from our listings. We can also revisit companies within this size territory more often when we're making cold calls.

When I sold book printing in Boston for a financial publishing company during the 1980's, my territory was inside the Route 495 belt, which consisted of approximately 30 miles of territory surrounding Boston. With this sales position, since I was selling a niche service, I didn't have the luxury to find accounts in a small geographic territory.

*The way I narrowed my cold calling activity down with selling book printing was by selecting and focusing on vertical markets to call on: book publishers and high technology companies. My sales manager Jim and my fellow salesman Steve provided me two directories to use in order to make prospecting calls by telephone, *The New England Book Builders Directory* (which had at the time close to 400 publishers listed) and *The Massachusetts High Technology Directory* (which had over 2700 companies listed).*

The birth of my idea to create a behavior recognition device occurred to me during this time. I told everyone I worked with that I was going to make a game out of calling on these directories. I drew a triangle on an index card and then added 200 blocks to the triangle. Then I posted it on my office wall. I told everyone that if I made 35 prospecting telephone dials in a day to either directory I would be able to color in one block.

I chose to make my prospecting calls from 11 am to 2 pm. That way I could visit clients from 8 am to 10 am and/or 3 pm to 5 pm. During my first year using this device I only completed 141 blocks on my index card. However, I discovered that I picked up 23 new accounts and doubled my account base at this time. I used the card during my 10 years at this company. It helped me become the top salesman at the company even though I was working with salesmen who had longer tenure and better closing technique than I had at this time in my career.

When I left New England to move to Florida I was able to hand off an account base that represented the lion's share of the company's sales revenue to a junior rep. With ordinary sales skill sets I was able to accumulate a large account base by tricking myself with a game I created which rewarded my efforts and kept me accountable to do my prospecting activity every day.

You will have less travel time in a finite territory. Why is this important? Well, less windshield travel time gives us more time to scout for tenants to lease or buy the buildings we are listing. Realizing that the only time we get paid is when we lease or sell our listings, the faster we finish the assignment the faster we get paid.

More importantly, the faster we lease or sell or list properties, the faster our clients receive cash flow for their real estate. Also, less windshield time between prospecting calls allow us the time to uncover more opportunities. We have discovered we can make more calls in a day because we're not driving from one end of the state to the other. We understand that travel time is unpaid time, which is why we try to compress the size of the territory to minimize the travel.

You will become more responsive by committing to a smaller territory. Here is how this has worked for me. If I get a call on any given property in my territory, I can pretty much respond and get to that location inside of 30 minutes. So if someone on the spur of the moment wants to visit one of my buildings and calls me, even if I am at the furthest point on the east side of the territory and they are at a building at the furthest point on the west side of the territory, I know that I am only five miles away and I can get there within 20 to 30 minutes maximum.

Focusing your efforts on a smaller territory will make you the expert in this territory. With deliberate, consistent, systematic, concentrated prospecting efforts within a defined territory, you will gather real time street knowledge. This is knowledge that your competitors will not have access to because they have not committed the time to mine for and find this knowledge. You will know of and find opportunities in the territory better than your competitors.

I have a story to illustrate the power and importance of this. I was referred an assignment by one of my competitors who works for a national brokerage firm. In the competitor's mind this assignment would require too much time and energy

for him to complete. He felt that it was better to pass on the assignment and refer it to me rather than lose focus on servicing his core real estate portfolio business. He also knew that I was better equipped to handle this assignment because it fell inside of my territory.

The assignment was for a roofing company that was crammed into a small 5000 square foot building. They had an over-parked yard with room for 20 pickup trucks and they had 45. This company had to rent a lot two blocks away to park the balance of their 25 trucks. The building they were in had 500 square feet of office space housing seven to ten employees.

The 4500 square foot warehouse was packed with an overflow of roofing products. When I met with the manager of this location he seemed very discouraged and skeptical about finding a property that would suit their needs for a temporary location while a permanent building was being constructed.

He explained he had been looking for five months with three brokers and they all turned up nothing. I asked him what his perfect size location would look like. He explained that the company had purchased six-acres of land to build a state of the art location, which would be completed in 24 months. The manager then told me that they needed a building between 12,000 to 15,000 square feet in size, with a paved fenced yard big enough to store outside materials and parking for 45 pickup trucks.

Well, I remembered that several months earlier I had called the industrial park in my territory that had a property fitting this requirement. The property had a For Sale by Owner sign on it.

As soon as this roofing company manager signed my paperwork to hire me as a tenant broker to handle this assignment I immediately drove to that park to see if the property was still available. The property actually had been on the market six months prior when I saw it while canvassing the industrial park.

When I arrived at the property, I saw it was still sitting vacant. The property consisted of two buildings that had a combined square footage of 13,250 square feet situated on a paved fenced-in parking lot able to park 50 trucks and handle outside storage.

I called the phone number on the For Sale By Owner sign and told the owner of the property that I had somebody who I was going to bring to look at this property that day. Well, three days later we wound up signing these folks up for a 24-month lease. The manager of the roofing company was grateful that I was able to find him such a perfect location for his business.

The second half of the story goes like this: After the lease was signed the property owner said to me, “Joe, you brought me someone without even talking about what your fee is, and you delivered me a \$33,000 check with a tenant within three days and you didn’t talk about your fee.” I said the bottom line is that you know I trust that you’ll be fair with me, and I want to grow old with you, so the only way that I can stay with an owner is if they trust and treat me fairly.

Long story short, from that moment on we’re now handling all of their properties. They have seven buildings in that park and I’m trusted to represent all of them. And that happened because I had market knowledge no one else had. This available property was discovered by my previous cold

calling efforts when working my territory.

Therefore, my competitors were unable to deliver on this assignment because they were unaware of this property's availability. It wasn't posted on any of the real estate database search engines out there. Due to lack of this territory knowledge by my competitors, there wasn't anybody interested in handling this assignment because it seemed like it was a non-executable assignment.

I was able to close a deal really quickly because my territory was small enough for me to be able to drive through it and know where all those other opportunities were. I just made a mental inventory of what was available so when someone did need something that was challenging to find, I could find it and provide a perfect match.

I believe that I am the go-to person for the prospects and competitors in my territory because I commit to working it everyday.

Here is what I have discovered about my competitor's business model. Most of my competitors are really good at what they do. But in the larger firms the brokers have portfolios of properties they need to handle. Most of the time, these properties' locations reach up and down the coast of Florida and so they are not just localized.

The larger firms have tremendous infrastructure to support so a large portion of the commission dollars brought in are allocated to support the firm's overhead. The broker's portion of the commission is less than it would be in a private more localized firm.

Therefore for a broker in this large firm model to earn a decent wage, their firm requires the broker to find many more dollars of inventory and put bigger projects on their plate.

They really don't have the time to focus on a given small geographical area like a five-by-five-mile area. We receive referrals from brokers who have a property in their portfolio with an owner who has placed urgency on their requirement. This property will need and require a lot of activity to lease or sell. The owner has expectations that may make them feel under-impressed with the larger firms' prospecting activity. The owner usually is very demanding of their broker's time.

When this situation occurs, these brokers look for another broker to refer the owner to, who they know is inside the territory and will work this listing. They trust the referred broker's activity will satisfy or exceed the owner's expectations. The national firm's broker benefits because he knows the listing is being worked and that he saved the relationship with his client and also freed up more time to service his entire portfolio.

Here is a story where a national firm broker had a 20 unit-industrial condominium project listing with six units that remained to be leased. The owner was turning up the heat asking for accountability reports from the broker. The broker was fielding a call from the property owner weekly, sometimes daily, because the owner had not experienced any sales or lease activity for the remaining units in over a year. The listing broker knew what we do for marketing listings, which is cold call listings daily, and he figured that we'd be better suited to handle this project because we provided enough activity to get the project finished.

I met with this owner who was very sharp and had an appreciation of cold calling listings because that is how he built his real estate business. He shared with me his dissatisfaction with the results provided by his previous broker and was a little bit skeptical about what our firm would bring to the listing.

I promised the owner that I would bring energy to the listing by cold calling companies in the area and hand delivering to them feature/benefit property flyers. Then after all of my efforts I'd find out what the market is for leasing or buying these industrial condos.

I've had this listing for just over a year. During this time I've sold one and gotten three of the units leased out. It's a difficult market but I got four of them done. What I can tell you is my firm put out over 2400 flyers on behalf of this project, and we accept a call from this owner any time he wants to check our progress. We are very comfortable telling him what we're doing.

A smaller territory will make you better known. Being able to visit more prospects in less time and revisiting businesses more frequently makes your firm more visible. This helps you find tenants faster than conventional listing marketing efforts and build familiarity with businesses in your territory.

Here is another story about how having our prospecting efforts localized worked for leasing a destination location. The owner of the property owned a retail store in the front of the property and behind the retail store he had built five buildings that consisted of 27 suites he was trying to lease out.

He first attempted to market the property on his own and then he hired a broker to work it. As a result of marketing efforts, he only had six units leased out in just over a year. He explained that this project cost him a bank mortgage payment of \$12,000 a month to maintain and he was only collecting \$6,000 a month.

Basically, he was getting a thousand dollars net from each unit, as they were smaller 1200 square foot units. When we took the assignment I explained to him what it was going to look like. We were going to put out a lot of activity and visit local companies to hand out flyers on behalf of his property.

Then I explained that within 14 weeks he would be calling me a lot. I told him by that time he would begin to wonder what's happening with the property.

My prediction was correct. After 14 weeks we fielded a lot of calls from the owner and that's about the time we started to hit deals.

Within three months, in collaboration with the owner's efforts, we had 17 of those units leased. Within seven months we had the entire project 100 percent leased. So now the owner is collecting \$27,000 a month while he owes the bank \$12,000 a month. He refers us to all of his properties at this point. He trusts what we do and he's looking for more opportunities to put on our plate.

We wouldn't have been able to complete this listing if we didn't focus on a small territory. The demand for this property was so low we only co-brokered six deals. So that meant with this assignment we couldn't rely on our conventional marketing efforts to get people to the property because there weren't enough other brokers bringing us deals.

You will be able to accept better assignments because you will uncover and be referred to more assignments. We have a backlog of assignments that we're working right now, so we try to evaluate the ones we take on to make sure that we're not serving too many owners and diluting our efforts. We try to find the best of the best, and work them to full potential. Our goal is to complete the assignment quickly then add another property to our listings.

By committing to working a smaller territory you will get more referrals. Owners in our given territory talk to each other about what we are doing and how effective we are at working our listings. Brokers that have assignments for our specific territory know of us and talk about what we're doing for cold calling our listings. The reputation we have for completing our listings quickly is usually how we pick up referrals.

By working efficiently in a smaller territory you will find that you will make more money working less hours. This provides you more time for your personal life and family. I believe being able to do the activity creates more sales in less time and having more personal time is every salesman's ultimate goal.

Here is how this has happened for me from the result of working a smaller territory. By working a smaller territory I can probably make 15 to 20 walk-ins within two hours. So this year I've doubled it up. I'm going out in the morning and in the afternoon. I'm only working four hours a day for my prospecting plan and I'm already in the territory that's close to where I live.

Therefore, when I'm finished with my prospecting I pretty much have four hours to handle the paperwork and non-selling responsibilities for my day. I'm committing four hours a day or

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20 hours a week to doing walk-ins and then I have another 20 hours in the week to show my listings and do the contracts.

I'm usually home for dinner and I tell my guys, "I want you to finish your day and be home with your family by five o'clock every day." There's no reason you have to work after five o'clock every day. So, that's a side benefit of being in a tight territory.

“Time is the most valuable resource a salesperson has, use it wisely”



**The Smaller You Make Your Sales Territory
The Bigger The Results**

Take A Ways From Chapter 1

- **You Will Have Less Travel Time**
- **You Will Become More Responsive**
- **You Will Know Of and Find Opportunities In Your Territory Better Than Your Competitors**
- **You Will Become The Go-To Person For Your Prospects and Competitors In Your Territory**
- **You Will Become Better Known**
- **You Will Be Able To Visit More Prospects In Less Time**
- **You Will Accept Better Assignments**
- **You Will Get More Referrals**
- **You Will Make More Money Working Less Hours**

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Chapter 2

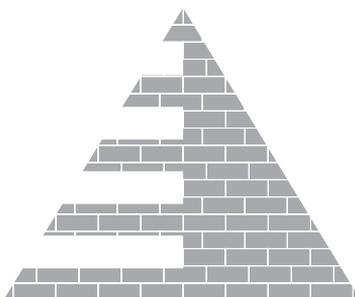
**Commit to Doing Your
Prospecting Calls Everyday**

Commit to Doing Your Prospecting Calls Every Day.

This is how I make sure that I am constantly doing my prospecting activity while still having time to manage the activity of my business. I schedule my cold calling activity as an appointment every day. Then on top of scheduling this prospecting time as a daily appointment on my calendar, I commit to do it 201 days in a year.

I use my Behavior Recognition Card to reward and track my activity.

Behavior Recognition Card - Reward Yourself For The Work, Not The Result



1 block equals 10 walk in cold calls.

Then I share with everyone I meet what I do to maintain my cold calling activity. I show them my BRC and the progress that I have made on my card during the year.

I invite other sales people to go out with me cold calling during this scheduled time every day.

Here is a story to illustrate the power of having a cold calling partner. On a Friday afternoon in the middle of July I went cold calling with my friend Holly. I met a man who hired me to sell his land.

This story was written with Holly's words:

Joe and I were out cold calling on a hot July afternoon in east Tampa and I made the mistake of wearing a black banker's suit. We walked into a hardware store, where Joe asked if they might know anyone looking for industrial property. They replied, "No." But before heading back to the car, Joe and I stopped on the shady porch outside to finish a conversation. While we stood there looking like the store greeters, a gentleman pulled up in a big Mercedes and said hello as he walked in. Joe and I finished our conversation and began to walk back to the car just as the gentleman came out to put his purchases in his front seat.

Joe had a thing about asking people if they were millionaires. He would tell them something like it was his goal to meet as many millionaires as possible. Although we were mid-sentence on a different topic, in the middle of a hot asphalt parking lot, with our air-conditioned car just steps away, Joe turned to me and said, "I'm going to ask that guy if he's a millionaire." I was a bit incredulous, and not looking forward to spending another minute in the sun, but watched as he sauntered over to the 6-foot, 275-pound guy with his hands full and his head stuck in the passenger side of his car. To the guy's backside, Joe asked, "Excuse me, are you a millionaire?"

The guy set down his purchases, popped right out and said, "Why, yes I am!" Joe introduced himself and began to ask the guy how he became a millionaire. The man spoke at some length about his investment interests and his general philosophy on life.

Eventually the conversation came around to real estate and Joe told him about what he was doing. I spent another 45 minutes in the 106-degree heat getting to know someone I would normally have passed right by.

Joe got a listing out of that encounter and I think it made the whole afternoon worthwhile for him.

Holly P. Thomas

November 30, 2006

The end of the story goes like this. I stayed in touch with the man, following up on the status of him getting his land ready to sell. The third Thursday of December he hired and signed my agreement that allowed me to be a transaction broker to sell his land. This agreement meant he would pay me a commission for the transaction if I brought him a buyer's offer for his land that he accepted.

My wild card for this transaction was that during my walk-in cold calling from January to December that year I had identified 17 exact users for his land. The afternoon he signed my agreement, I began calling this list of qualified interested buyers. The eleventh buyer I spoke with asked me to deliver a \$1.1 million dollar offer, which was accepted and gave me my commission for that transaction.

The moral of this story is by inviting Holly to meet me that day forced me to show up. I can tell you this - we were calling on junkyards in east Tampa in the middle of the Florida summer. If Holly hadn't been counting on my being there I never would have shown up. I would have gone home to swim in the pool with my daughter that hot summer day. I would have missed the opportunity to meet a millionaire and earn a commission check.

Since that day, I consistently line up synergistic partners to go cold calling with me and that makes me accountable to showing up.

Now I spend two to four hours a day cold calling. I have a cold calling partner in the morning, and then I have a cold calling partner in the afternoon. We spend two hours per session doing walk-ins.

I have experienced that in a two-hour period my cold calling partner and I visited 15 companies. I went back out in the afternoon from 2 until 3:30, almost 4 o'clock, and I visited another 22 companies. So I did 37 walk-in cold calls that day. I can make roughly 15 to 20 cold calls every two hours. My goal every year is to make as many cold calls in a year as the number of the year (2008 cold calls in 2008).

Since we're entering 2010 my behavior goal is to make 2010 cold calls this year. The way I will accomplish this is by doing ten cold calls a day for 201 business days. In a year, I'll make 2010 cold calls.

I know this year I'm going to do a lot more than that because I've doubled up on my cold calling appointments. I have increased my scheduled cold calling time to twice a day.

However my 2010 calls are based on doing two hours a day.

Since 2004 I decided and committed to set the amount of cold calls I make for the year to exceed that number for that given calendar year.

I've mentioned the behavior recognition card that I use for tracking my calls. Let me tell the origin of this card and why I use it.

Back in 1988 I sold book printing in New England. It was the fourth year of my book printing sales career and I lost one of my major accounts. It was a bad economy in New England at the time, and I wasn't sure how I was going to replace 40 percent of my income which is what that account represented for me. So I focused on prospecting a high tech directory of software companies that my manager provided to me.

However, we primarily sold book printing to educational publishers in Boston. But we felt that we could call on software and hardware companies because they also required user manuals. I found out this directory had 2700 names in it for all the technology companies within the I-495 belt of Boston. And I said, "What would happen if I committed to dialing 35 of these companies a day - how would I track this?"

I figured I'd draw a triangle and fill it in with 200 blocks. I used 200 because of the number of days in a year that I could prospect. Then I would only give myself a reward by coloring one of these blocks if I achieved the 35 dials on a daily basis. So that's how my recognition triangle was born, and I discovered that year I only colored in 141 blocks. But what happened was I acquired 23 new accounts, which doubled my book of business, and eventually

got back the account that I lost.

From that point on I was the top salesman in the company until I left in 1993. And it was not because I was a better closer than anybody on our sales team. I was probably the least impressive guy you would talk to when it came to making a closing call. But I just outworked everybody using the BRC system.

My success was predicated on doing the activity, tracking it, and staying accountable. I discovered that sales success comes by doing and rewarding yourself for the activity.

That is really what it is. Most people get caught up in sales, and actually in sales meetings. I have experienced that most sales managers ring the bell for you based upon how many sales dollars you've brought into the building.

But the bottom line is: What they should reward is how many actual calls the sales person makes because that's doing the work that will transfer into the sales orders that come into the building.

Usually the guy with the biggest numbers on the sales board is doing the least amount of work that day because he's made his quota and he's sitting back.

This behavior recognition card is something that you can actually use to personally track your activity. Share this card with everyone you meet. This will keep you accountable to your prospecting plan. If you tell people what you do every day, it keeps you accountable to the activity you provide your clients. People are going to ask you about it. In 1988 I used to pin it up on the wall in my office and tell everybody I worked

with that I was completing this triangle. Everybody was rooting for me and it kept me accountable.

When I visited the property owners for a listing appointment, I showed them my BRC tracking device that I use and what activity I have provided for listings of other owners. It is an eye opener for the potential listing owner. It's impressive to them because they know door knocking is hard work and admit it is an effective but lost art. By showing that we are willing to put that amount of energy into their listing, it makes us attractive and provides a better opportunity to be hired.

The BRC shows the landlord an added systematic tool or dimension for listing their property. This card provides them absolute accountability for our actions.

Everyone in our company uses this business recognition card as a sales tool that helps differentiate us from other competing listing firms in the industry. We can demonstrate that we actually track the work we do, and we can tell an owner how many times we've shown his or her building.

When the landlord/owner hears me explain how the BRC applies to leasing or selling their property they are understandably impressed with the BRC. They can see when they look at this card exactly what's going on. Usually what I do is date the card when we start their assignment and say, "OK, when this card's completed we're going to find out whether this is an executable assignment or not. This is what we're willing to do for your assignment."

Not only do we tell prospects, friends and coworkers that we cold call. But we tell everyone that we meet that we cold call daily.

This is why we do this and it puts our competitors on alert. They basically know that if they have an assignment that needs cold calling, and they don't want to do it, they have a go-to person to refer the business to. It notifies the owners in our territory that here is a company that will actually work the assignment. It also attracts synergistic partners who want to go cold calling with us because they know they need to be making the calls as well. So by telling everyone we meet about the card, we have an inventory of people who want to go with us. This traps us to be accountable to our prospecting activity.

Here are examples of synergistic partners for the real estate industry: anybody who owns commercial businesses would use to service the day-to-day operations of their business. It could be someone who sells phones or phone service, someone who sells copy machines, property insurance or advertising. There are an unlimited number of categories.

When I am at a social or networking event, I am meeting new people and mingling with business owners. While at these events they ask what I do. I just come out and say, "Well let me show you what I do" and I pull out my behavior recognition card. And then I tell them, "Oh by the way, I just happen to own the company that I do this for, but this is really my job."

This sends a message to the person who I am talking to. They understand that I am on the same playing field as the guys who work with me. Everyone in our company knows I'm willing to do the same thing they're doing every day, or more. It makes them equal to me with regards to their prospecting. They respect me because I'm actually doing the work.

I'm not going to monitor their activity and I don't question anybody's work ethic in our organization. I share with them

the truth. If they complete this card they are going to have a successful year. If they don't complete the card, don't come to me and say why things aren't going well because this is the truth. This behavior recognition card really shares with you the amount of work you've done.

Here's another story of what I've found while prospecting. I got an assignment from a law firm. They were looking for a 10,000 square foot building in Tampa. In 2004 this was an extreme sellers market. The demand for buildings exceeded the supply and buyers were lining up to buy. Buildings were selling before you could bring a contract to these buildings. The law firm looking for a building had been working with a broker from the largest firm in the world. This broker had not found a building of interest for this firm in the two years he handled the assignment.

I was referred into the assignment because the partners of the firm were very frustrated that they had not found any value in the market. I explained to the law firm partner why they had been unsuccessful finding value in the market.

I said, "You're working with the national firm and the largest firm in the world, and their best broker, one of their best brokers, but this is what their best broker's doing for you. He's doing what he knows and providing a conventional approach to finding a building for sale. He is sitting behind his computer, and literally, he's tracking new listings that are coming on the market every day. And here it is. There are 61 buildings on the market today that fit your criteria."

All of them are priced over \$225 a square foot, and you can't bring a contract to those buildings quick enough before someone else has already bought those properties." I showed him another list that showed 564 buildings that were not listed in the same territory and said to the client, "What I'm willing to do is door knock every one of these 564 non-listed buildings until somebody says yes."

It took me 27 days, 457 door knocks, when I walked into a building in the territory that was actually a 48,000 square foot warehouse building in close proximity to downtown Tampa. When I walked in, I asked the owner if he's interested in selling his building and he replied that he was. And then he said he's not paying my commission. I said that was OK because I was protected by my buyer.

He told me the number, which was \$2.25 million dollars, which worked out to about \$48 a square foot. This price included in that number the lot across the street from the building for additional parking. The next day we wrote an offer for that amount and closed on the building.

What we discovered after the purchase was the land across the street could be populated with seven townhouses. Inside the 48,000 square foot building that we bought I suggested taking 10,000 square feet of the interior that fronts a major highway and putting their class-A law firm office space on that side of the building. Next, they could take the interior of the building which fronted street traffic, neighborhood walking traffic, and make condominiums out of that side of the building. Then they could use the center of the building as an undercover parking courtyard for their business and the condos.

The long story short is the law firm took that advice and when the project was finished they would have spent a total of just over \$5 million for the building acquisition and to do the renovations. When the project is finished and all the units are sold completely the law firm will have experienced a profit of over a million dollars and have free class-A office space in the territory where they were looking for a building. This only happened because I was willing to apply an unconventional plan to this assignment.

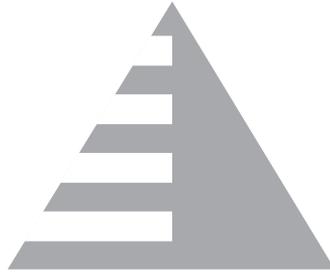
“Be willing to do what your competitors won’t do, you just may discover a diamond in your own back yard”



Commit to Doing Your Prospecting Calls Everyday

Take A Ways From Chapter 2

- **Schedule Two Hours A Day To Working Your Prospecting Plan**
- **Commit To Doing This 201 Days This Year**
- **Use Your Behavior Recognition Card (BRC) To Reward And Track Your Activity Daily**
- **Show Your BRC To Everyone You Meet**
- **Tell Everyone Who You Meet That You Cold Call Daily**
- **Schedule Prospecting Time With Your Synergy Partners Every Day**

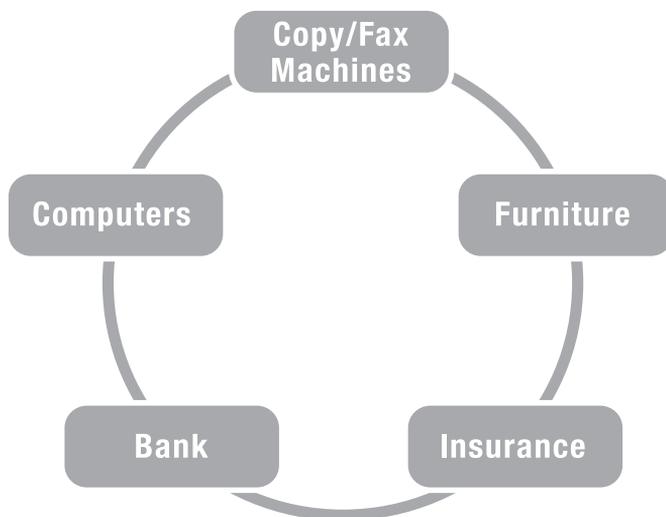


Chapter 3

**Schedule Time to Make
Cold Calls Every Day
With Synergy Partners**

Example of Synergistic Partners for a Business Customer

Schedule your cold calling activity with each CC partner once a week.



Benefits of a Cold Calling Partner

1. Gets you to show up
2. Creates a shared goal
3. Numbers makes you braver on the call
4. Doing it together will increase your attempt
5. Helps offer emotional support to each other
6. Keeps each other front of mind for referrals
7. Provides accountability

By scheduling time to make cold calls every day with synergy partners, I have trapped myself to show up. When I have a synergistic business partner who I have scheduled to cold call with and they are counting on me to show up, I can't get out of it. I have to show up!

Here is a story about the benefits of setting such a trap for myself. I have a friend who I've known for years who is in the telecom business. She had just recently found a new position at a company and asked if I would take her cold calling with me since she knew I invite people out with me.

The first day out we made 11 walk-in cold calls. During that day we came upon this locked door of a building. We rang the doorbell and a woman opened the door. I explained that I had a flyer for a building that I was promoting. I told her it was for sale, that I had just got the assignment two days prior, and this was actually the third call we made that day.

This peaked her interest and then she said that they were in the market for a building. She told me she was aware of my listing and scheduled an appointment to look at the building. She scheduled an appointment for the business owners who were looking for a building. After they drove by the building, they found that it was the exact type of building for their business.

So I went back to the owner and told him that we had an exact buyer for his building and that we're in the process of working through the details to close on the building. By scheduling that cold-calling time with my associate, it was a trap for me to show up and make the call. So I may or may not have been there at that time to meet the buyer and uncover that opportunity if someone wasn't counting on me to show up.

So that was the trap I set up for that given assignment and it produced a sale I might not otherwise have found.

Here is an example of a recent call I had with a coaching client of mine:

JOE: Well, let's put it this way, if you're not cold-calling with somebody else, if your minimum is making 10 calls a day, you're probably going to make 10, maybe 11 calls - at least I'm that way - and then move on to the next task. But if I'm committed to somebody, I've given two hours of my time and they're expecting two hours of my time, we're going to go out there and spend the two hours.

CLIENT: Right, well, what do you say to the person who says, no, I'd rather go out by myself and just get it done myself?

JOE: Well, good for them if they can do it. I don't wake up in the morning excited about making cold calls, but I know that if I've scheduled some time with someone else to go cold-calling with me, I'm not going to show up, I'll be there. It's kind of like having a workout partner at the gym, or a personal trainer. You're going to make the appointment if you scheduled time with somebody.

CLIENT: Absolutely. You talked about becoming braver with each call that you make.

JOE: I went out with an insurance rep named Connie, this was her first time out, and I told her the story about no-soliciting signs and how potentially you can meet a three-headed ogre on the other side of that, or at least imagine that's going

to happen. It was the second call that day and we came up upon a no-soliciting sign. A lady opened up the door, and she was sweet as pie, I mean, she was like one of the nicest people you would ever meet. And so what that did for us was that it changed Connie's paradigm about no-soliciting signs. But first it made us brave enough to ring the buzzer, because we're there together doing it. So we may or may not have knocked on that door if we weren't together. I know Connie wouldn't have knocked on that door.

CLIENT: You talk about offering emotional support for each other and sharing wins with each other.

JOE: Well, again, if you're teaming up with somebody on a regular basis, you're going to know them pretty intimately. They're going to talk to you intimately about their business. They're going to talk to you about their wins and losses during the week, because you're only really visiting with each other once a week, making the calls together. So you're going to have an inventory of the good, the bad, the ugly when it comes to making calls or working deals.

And there are days when you're not feeling real good about your opportunities. You may have lost a couple proposals and have a pipeline that doesn't look as promising as it did the week before, or your technique may not be working the way you think it should be, and for whatever reason, you can support each other through those times. Sales is a lonely job, and if you have too much time on your hands, you're going to be dwelling on everything and anything but doing your sales behavior. So I think just having a system that allows you to be out with the same person once a week, helps each other.

CLIENT: All right. You talk about how you will refer and get referrals from your partners.

JOE: Yes. Basically what I mean by that is that if I see somebody's committed to going with me on a regular basis, I'm rooting for them to be successful. So I went out with a guy named Len who sells liability insurance. He was just starting his job, but he had sold for many years. And basically I told him, any assignment that we have that lends itself to getting liability insurance, which happens to be every assignment that we have because you can't occupy a space without liability insurance, I'm going to get him a warm introduction into those leases, just because I met him and I saw that he's trying and we go out on a regular basis.

And what I've noticed is, the folks that go out with me, I measured this last year – at least once a quarter from each person that I've gone out with, I've gotten a direct referral. Last year I had four synergistic partners, I had five of them, actually, once a quarter, so four times five is 20 deals I got direct referrals on.

CLIENT: And would you say that once they come out with you and understand the process, they're also out looking for their own prospecting parties, and so in essence, you have a number of feet on the street that aren't you but they're still keeping their eyes open for opportunities for you?

JOE: That's right.

CLIENT: It's good to have someone else out there looking for you, so if you do 20 calls and they do 20 calls, that's

almost like having someone almost do 40 calls for you.

JOE: Right, you can bird dog opportunities for each other.

CLIENT: All right, talk about how it adds value to the call.

JOE: If I'm walking in the door promoting commercial real estate, the person that I'm meeting with may or may not need that commercial real estate at the time, but they may need a copy machine. If I'm prospecting with a copy machine person, and they're there with me, they can offer a solution for that person that needs a copy machine because we both walked in the door.



Schedule Time to Make Cold Calls Every Day with Synergy Partners

Take A Ways From Chapter 3

- **This Will Trap You To Show Up**
- **You Will Find That You Will Make More Calls**
- **You Will Become Braver With Every Call You Make**
- **You Will Offer Emotional Support For Each Other and Share Wins**
- **You Will Refer and Get Referrals From Your Partners**
- **You Will Uncover More Opportunities For Each Other While Making The Calls**
- **You Will Add Value To The Call**
- **You Will Have More Fun Doing The Activity**



Chapter 4

**Sales Technique is
Overrated and Sales Behavior
is Underrated**

Early in my sales career, every walk-in cold call that I made I used the same approach. I was full of the product knowledge my manager and company taught me. Door- to-door cold calling was new to me and because of this newness I had a lot of fear and felt uncomfortable doing this activity.

Most of my fear came from not being sure if I would remember all of the features and benefits that I had learned, coupled with the anticipated fear of rejection from meeting a person who had no time or need for me or need for my company's capabilities and services.

Day after day, month after month I would attempt to visit 10 to 20 companies per day. During my visits I would ask for the decision maker and try to meet the decision maker on the call. Then I would attempt to tell our company's story to every person who came out to talk to me. The conversation sounded like me trying to regurgitate every thing I knew about our company, which wasn't whole lot at the time.

There were days when I did make my calls and days when I didn't make my calls. The days I didn't make the calls were because I was emotionally beaten up and discouraged by lack of interest and anticipated rejection. After 10 months of this hit-or-miss approach I showed little results and I wondered why my company was keeping me employed.

I realized years later that my menial \$200 a week base salary at the time was a bargain for the company to pay for the amount of cold call activity I was doing. Discouraged about my cold calling results, I was on the brink of giving up on my short-lived sales career.

While soul searching my options, I considered finding another sales job or going into a non-sales profession. During this defining moment in my sales career I had the good fortune to meet and receive the best advice of my life from Bill my old Little League baseball coach.

Bill was a successful businessman who owned a company that sold microfilm to insurance companies. He was an excellent salesman who coached us Little Leaguers while wearing a pinstriped navy blue 3-piece suit most of the time. At the age of 12 I thought that Bill was the richest man in the world. The reason I drive a dark blue Volvo today is because Bill drove one.

Now, at this time in my life I was 24 years old and Bill was 48. We met for dinner set up by a fellow teammate named Rick. During dinner I shared my sales woes with both Rick and Bill. After listening to my 10 month recap Bill offered this simple advice to me. He said, you have only been at this sales job for 10 months, give it a year before you decide to quit. Bill said you don't want to be known as a job hopper.

I am grateful that I took his advice. This is what happened to me in months 11 and 12 of my young sales career. Recapping my first 10 months I only opened three accounts that generated a total of \$60,000 sales income. During my 11th month I opened 16 accounts and sold over \$300,000 in that month. In month 12 I opened four more accounts. I calculated that I made over 2000 cold calls during my first year and yielded 23 accounts.

What I discovered was it really didn't matter what I said on the cold call. One out of 100 prospects trusted me and had a need for what I was selling and bought from me. There were no magic closing lines said by me, I just had to get through the calls. I also realized that I could not create a need on my cold calls. At best I could walk into timing. That said, I still dreaded making my cold calls and made excuses daily to avoid them.

It wasn't until 20 years later in my career that I changed my expectations for the cold calls I was making. I asked myself while prospecting, "What would happen if I do not have any expectation for the call other than my showing up?" Then I started to experiment with and employ this mindset while making my calls.

Over time, what I discovered was that changing my expectations for the call allowed me to experience less anxiety. With less anxiety, my cold calling became less painful for me. With my cold calling becoming less painful for me I found myself making more calls.

During my calls I noticed that most people were nice but the timing was wrong for them to hire me as a vendor. I also realized the side benefit for my increased prospecting activity was that I was able to minimize the negative emotional impact to my sales ego. The occasional encounters with mean-spirited prospects didn't affect me as much.

Prior to thinking this way, I had a different mindset. I want to share a story about a negative buyer I encountered early in my book printing sales career.

This story I call “We do not buy from Your Company.” This happened in 1987 when I was in the third year of my book printing sales career. I had just visited and delivered a proof cover to the president of a company which was one of my accounts located in the Park Plaza Building on Arlington Avenue in downtown Boston. The meeting went well. I had met him from an appointment I set while making cold telemarketing calls from the “Boston Book Builders Directory” two years prior.

Once he interviewed me he hired the printing company I represented to print a small amount of textbooks. He was always kind to me when I would visit. He liked my young enthusiasm for my job and he liked the level of service that I provided; he would go out of his way to try to get me introductions to other publishers in his building.

One day he asked me to go and visit a company located on the 12th floor. So I did. After knocking on the door and entering, I saw this older gentleman looking face down on a stripping table (which was used in graphic arts design at the time, prior to the existence of computer graphics). He was designing a book cover and was the only person in this small working office.

When I entered I had a bad feeling that I had just interrupted his day. Before he had a chance to speak, I explained who I was. I explained that our company had been printing textbooks for the other company in his building and that its president recommended I come down to introduce myself and apply for his vendor list.

Without looking up the man said with a condescending, uninterested tone, “WE DON’T BUY PRINTING SERVICES FROM YOUR COMPANY; CLOSE THE DOOR ON YOUR WAY OUT.” I was unprepared for this statement and meekly did as I was told. I politely left the office without saying a word.

This was my first encounter with a mean-spirited person while making a cold call. This event devastated me and affected my sales ego. I became reluctant to make sales calls for several months. I had the fear of meeting another prospect like that guy and this paralyzed me and stopped me from doing my sales call behavior.

It wasn't until I began to prospect again on a consistent basis and accumulated a strong inventory of good prospects and positive-minded customers did my attitude toward this negative prospect/event change.

My mindset was that I could accept and reduce the impact of bad sales calls by reducing the weight placed on that sales call to "one thin dime."

Reason being, by committing to make hundreds of cold calls I found and created an abundance mentality toward other prospects who would buy from me. That abundance mentality made me stronger, saved my sales ego, and took the power away from the mean-spirited prospects. Please don't misunderstand my opinion about this prospect. To this day I still think that prospect was out of line and unnecessarily a mean bastard.

The other thing I found out was that by lowering my expectations for my cold calls, I started to develop, and arrive with, a non-threatening approach. This non-threatening approach helped me turn around the attitudes of most standoffish prospects toward me. Most prospects welcomed my visit and I began to improve my sales hit ratio.

Here is a story to illustrate how my technique improved by consistently doing my sales cold calling activity.

Before I tell the story let me give the background: I am now selling commercial real estate and 22 years into my sales career. I had a listing assignment and as with every listing I handle I promise the landlord that I add cold calling to our conventional real estate marketing methods (put a sign the ground, Internet, Newsprint, Postcards, Email Broadcast to other Real Estate Brokers, etc).

These are all standard services of which any of the largest firms in the world provides to get the phone to ring. The problem is that this alone can take a long time. I tell potential landlords what I am willing to do is promise to hand deliver a flyer to every business within a 3- to 5-mile radius of their property until the listing assignment is executed.

From experience, I know this activity executes assignments two to three times faster than waiting for the phone to ring. The benefit to the landlord is it increases cash flow or eliminates a portion or all of the carrying cost for their buildings faster.

I call this story “No Soliciting.” This day I had a 6000-square-foot office sublease that I was promoting and was prospecting an office park several miles from the sublease location.

I came upon a “No Soliciting” sign on the front door of a business. Even though I have been cold calling for more than 22 years I was apprehensive about walking in to see the receptionist. To this day those “No Soliciting” signs make my spine straighten up. After deliberating for several minutes I said to myself that I promised my landlords I door knock and hand out flyers to every business, so I am going in.

I figured that I had a 50/50 chance of meeting the three-headed ogre. As I opened the door I was greeted by a tall attractive ogre. She immediately asked me in a curt tone, "DIDN'T YOU READ THE SIGN?"

This stopped me dead in my tracks. Now as I have said in this chapter, sales technique is overrated and behavior is underrated. I am going to share with you the unrehearsed correct words with the correct technique that came out of my mouth when I responded to her. I responded with a meek defeated tone in my voice, "Yes, I read the sign."

After I responded to her question, her reply to me was with the same forceful tone, "THEN WHY DID YOU COME IN?" My response, "Unfortunately it is my job to walk through those signs because the people I need to meet are on the other side of those signs." This second response calmed her down.

She became a little less resistant toward me, then asked in a curious and more civil tone, "Why are you here and what do you have to cover?" I showed her my flyer and explained, "I have 6000 square feet of office space sublease and I promised my landlord that I would distribute this flyer to every business within a 3- to 5-mile radius of the sublease location. I want to make you aware of this listing to see if your company has direct need for this space or knows a company that needs it."

She replied, "As a matter of fact we are in the market for 6000 square feet of space but not this type of space. We are looking for something around here."

Then she asked me for my card and told me the president would be calling me. I never expected to receive a call back.

However, two weeks later I received a call from their president. He hired me as a tenant broker to find them space. I did find them space in the same park they were located in and didn't know about. I negotiated them a terrific 5-year lease term (with several months of free rent and a large tenant improvement allowance).

After they had moved into their new office, I visited her to thank her. (She now loved to see me because I had found and given her what she wanted). When I met with her on this visit I said, "I am so grateful that I was brave enough to walk through that "No Soliciting" sign on your front door.

However, I have to tell you that the sign didn't read "No Soliciting." She asked, "What did it say?" I remarked to her, "It read, "ABSOLUTELY NO SOLICITING."

The moral of this story is that with all of the sales activity I had experienced over my career my brain figured out how to say the right words at the right time to receive this opportunity.

I believe my words are unique to myself, just like your words will be unique to you. I can't provide you the perfect words for the sale. You already have them to use for yourself. You just have to live your own cold calls to get into situations to use them. Make the calls and be yourself so when you get there you can use your own stories.

Remember that when you are cold calling the likelihood of you interrupting the prospect's day is high. I have developed over time a non-threatening approach for just this reason. I take the pressure off myself before I walk in the door by lowering my expectations of the sales call. I don't do anything but bring my information to the potential market. My belief is that

I simply share information with the owners or their circles of influence. I usually walk in and say, “Hi, I’m Joe Cole, here’s a property that we have listed right up the street, I don’t know if you have direct need or if you have customers looking right now, but I just wanted to put this listing property flyer in your hands of your owner to make them aware of this property for a possible direct need and or to share this information with their circles of influence.”

I don’t try to sell myself when I walk in the door. I realize that most people can see a salesman coming from a mile away and will be guarded, unapproachable, and resistant because they see this as an unplanned interruption of their day.

I try to walk into the prospect’s office under the belief that my goal is to deliver my information and let the conversation come to me. I found that prospects are much more receptive to this approach because they do not see me as a threat.

My friend Sara, who goes cold calling with me occasionally, tells me I sound like I am providing a community service to local companies when I walk in the door.

I believe that I have a flyer about our listed property that I’m bringing to the market. That is all my mindset is when I am walking through the door. I accept the probability that the prospect will not have an interest in or need for what I have for sale is pretty high. Especially when I walk in their door unannounced.

I set my expectations by believing that 1 out of 100 people I meet will have a need for what I am offering that day. This belief helps me in two ways.

First, this belief tricks me to make more calls to reach my sales goals. Secondly, I have experienced while prospecting that my actual results are three out of 100 people who I meet have use for what I sell.

Therefore, I feel three times more effective than what my expectations are. This increases my confidence level and motivates me to make more calls. I understand that all I am doing is looking for direct needs or indirect needs when I walk in the door. I am just sorting and I don't have any expectations on the call.

While cold calling I am relaxed, very unassuming, and approachable. Most prospects feel comfortable engaging in a conversation with me whether they have a need or because they do not see me as a threat. Remember how the three-headed ogre's attitude toward me changed in the "No Soliciting" story?



Sales Technique is Overrated and Sales Behavior is Underrated

Take A Ways From Chapter 4

- **Understand That You Cannot Create A Need**
- **You Are Sharing Information With Other Circles Of Influences**
- **While Prospecting Do Not Have Any Expectations Of The Call Other Than Showing Up**
- **Your Mission Is To Walk Into Timing**
- **Be Yourself When You Get There**
- **Believe 1 out 100 People You Meet Will Have A Need For What You Offer**
- **When There Is interest Relax and Listen**
- **You Will Find You Will Say The Right Words, Your Way,**
- **At The Right Time**



Chapter 5

**Think of Yourself as
Work in Progress**

Here is a list of things I do to constantly better myself. But before I get into that, I want to share with you, why do I think of myself as a work in progress, as opposed to a polished professional salesperson who's already there and knows everything that he needs to know?

Because my belief is that I'm not a completely polished professional salesman. I am just a regular person and I haven't learned everything. I believe that I learn something new every day. I'm not too proud of myself to admit that. I mean, I've experienced a lot in my lifetime, but I'm still learning every day. I think when it comes to the day when I know it all, it's the day I start shrinking as person and I will begin to stifle or extinguish my potential.

This is how that principle has helped me in my sales career! I realized during my sales career that the most successful sales people I knew were comfortable talking in front of large groups of prospects.

I also realized I was very uncomfortable speaking in front of groups. I joined Toastmasters, which is a public speaking course that helps people overcome the fear of speaking in front of large and small audiences. When I first joined Toastmasters I was terrified to talk in front of more than four or five people at a time. However, by forcing myself to attend Toastmasters every week for several years, I developed techniques to mask or eliminate and overcome my fears about public speaking. Now, with the help of Toastmasters training, I have developed my speaking style and have become comfortable speaking in front of groups.

I can't believe I now have the confidence to actually teach courses about what I do, in front of audiences of 30 to 60 people

at a time, and I'm quite comfortable doing this. This skill set has helped me share my message with more people at one time and has translated into my acquiring multiple customers quickly.

Plus, it has taught me how to speak off the cuff. When I am on an interview with somebody, if I need to think quickly on my feet, there are techniques I have learned at Toastmasters that trained me to be prepared to answer impromptu questions, and answer these questions off the cuff.

The Toastmasters training has prepared me to speak in front of an audience unrehearsed at a moment's notice. If I am called into the boardroom and I have been put on the spot, unprepared to give a speech or a presentation, I usually have little trouble delivering a short notice presentation and I feel comfortable doing so, thanks to Toastmasters.

I remember I was asked to speak by my sister five minutes prior to my mother's funeral. I was put on the spot to give the eulogy because my sister told me that she did not have the proper frame of mind to deliver her prepared eulogy.

I didn't have time to rehearse her prepared eulogy. I wasn't able to write or rehearse a eulogy of my own. However, I thought of three points that defined the essence of my mother and I created a speech without notes and was ready to deliver her eulogy within five minutes of being asked. The eulogy came off with a hitch and was well received by the people in attendance, which I estimated was well over 100. I delivered my message with complete confidence and clarity.

I recommend that you become a member of the YMCA or some kind of fitness club. This will help you get in front of down the street business in a nonthreatening environment. I believe that a sales career is a sport and I treat it like a sport. I do better if I'm in good physical condition, which is why I work out.

I played sports growing up and for training workouts I went to the YMCA.

I have gone to the YMCA since I was a little boy, originally because it was an inexpensive form of day care for my mother and now to stay sharp physically. The side benefit of this habit is there's a lot of people who work out that are direct prospects or know people who are prospects for what I sell. I have actually found business opportunities by going to the gym and just doing what I like to do anyway.

Join an ongoing sales training course and pay for it on your own. The best decision I have made in my sales career happened in 1997. I was employed by a company selling office furniture and had just lost one of my major accounts, which represented about 45 percent of my income. I lost this account through attrition, not because of my company or my lack of providing a high level of service.

The account left us when a new buyers consulting group came in and they replaced us with their favorite vendor and we got squeezed out. My lifestyle was based on this income and my bills at the time reflected this. I had limited disposable income at the time but realized that I needed to figure out a way to find something to replace this account fast. I was exposed to Sandler Sales Institute, which the owner of my company paid to have a coach teach at our sales meetings once a month. Along with training we had the privilege to attend

two Sandler classes per month.

I was the only sales person who took advantage of this privilege. My company stopped paying for this course after three months because no other sales person but me took advantage or had any interest in this sales training course.

However, what I learned in my three months of training I was able to apply to a presentation for a furniture sale that consisted of 70 call-center workstations for a major in-town advertising coupon publication.

With the techniques I learned in class, I was able to convince the six-person committee of buyers for this company to fire my six competitors and hire me and our company to handle this project.

I remember the commission amount for this project was \$8500. This commission amount happened to equal the cost for a lifetime membership to Sandler Sales Institute in 1997. I made the decision to pony up this \$8500 myself to stay in the course even though I really needed that money because I was struggling with my bills at the time.

I later realized this was the best decision I had made in my sales career. The reason for this was two-fold. First, I got excellent sales training in a classroom setting four hours a week. Second, which is more important than the first, I was able to attend class with other salespeople and owners who had more experience than I had.

My fellow students provided me with a lot of sales knowledge and mental capital. I was exposed to many ideas and began to develop and improve to the same level of my fellow students.

The result was that I eventually became brave enough to open my own company. I explain Sandler Sales Training or any ongoing sales course this way to sales people I meet: I just think that you can only get and receive minimal information when you bring sales training into your company. I think the way to become successful or grow as a sales person is to be around other businesses that have sales people or owners who are selling things.

I found that going to ongoing sales training outside of the companies I work for allowed me to be around mental capital that I wasn't exposed to within my company.

I tell people it almost felt like I was the only one bringing any street sales wisdom to the in-house meetings. There was little mental capital or sales experiences that I could learn from in these meetings.

After a while I realized most of these in-house meetings provided an overload of product training. I felt that because I was the only true outside sales person at the company that my fellow sales people had less exposure to the situations I found myself in.

I felt like I was teaching but not learning or growing in this environment. I felt like a medium-size fish in a pool full of guppies. I experienced a totally different amount of mental capital by collaborating with Sandler students compared to how the in-house training offered little mental capital. I tell people that you feel like you're running with mustangs in Sandler and you improve by trying to catch up to the speed of the pack when you do that.

My point is to combine inside training with training outside of the company. Obviously, if the company will provide you training, that's a good thing, but what I am talking about is to seek training outside of your company to be around other people who may not be in your industry and may have more experience than you have.

I say this because different industries see your industry through different colored glasses. So if you have a problem that's specific to your particular industry, you and your co-workers are going to have blinders on in solving that problem because you are thinking industry specific.

However, if you ask for help on this problem from a person in a totally different field from what you are selling, they can identify the solution to that problem much quicker than you can. The reason for this is that they do not have any pre-conceived biases to the products or services. Because of this, they can provide you unfiltered sales solutions to apply to this problem.

Every sales person should get involved with a sales and marketing organization. Once you join, volunteer to sit on the board. I was president of a sales executive association serving the 2000-2001 terms. While I was serving, what I found was that I was around a large number of sales people. During this time, I discovered it was good for my attitude and mental well being to be around other sales people.

I believe I felt this way is because most sales people are optimistic, creative, thinking people. In a group setting we were able to share good energy, share good techniques and share sales activity. My experience was that I was able to brand and expose my company's wares to a large group of sales people

who have large circles of influence and this helped me with referrals.

Sales and marketing organizations focus on sales aptitude and different marketing programs are designed for sales people from all types of industries to gather knowledge and collaborate with each other. The format of these types of sales and marketing organizations is to provide a sales network an ongoing calendar of lunches and training seminars.

As a sales person and business owner, I strongly recommend forming or getting involved in a mastermind group for goal setting, support, and accountability.

The most effective mastermind groups that I have experienced were made up of a smaller group of my peers. I think in any business and in any sales job you should have a close-knit group of people with whom you can share your goals, your challenges, and have them hold you accountable to what you're trying to do.

You do not want to have it inside of your company. You want to participate in this mastermind group independent of your boss and your coworkers. This will keep your goals personal and keep the meeting focused on personal growth and avoid dwelling on company issues. This group will provide nonbiased opinions of how you are developing, without any agenda besides helping you achieve your personal goals.

Another habit that I have employed is to have lunch at least once a month with a mentor.

I have and continue to learn a lot from talking to people who have already done what I want to do. I have mentors who I visit with on a regular basis and let them know how I'm doing

things this month. It always reminds them of what happened in their careers and what shortcomings they avoided or didn't avoid. And they always provide me a takeaway or some pearl of information that I wouldn't have been exposed to unless I met with them.

I would say that the benefit of me working with mentors, and it can even be someone who's a friend but is preferably in a different industry, is because there are two things that I think we accomplish. The first is that you get to build each other up and talk about what's going on. This time together isn't to talk about your problems and how bad life is, but really to get together and kind of talk about the funny stories and the good things that go on.

The benefit to this is because on your own, sales can be a lonely business. Sometimes that point can be missed. Usually it's that we're really happy when we get sales, but there's a lot of the positive things that go on that aren't directly a sale. They can be activities that will lead to sales or it's situations for just kind of practicing the craft of selling.

So getting together with someone else who's also doing that and talking about the things you have in common on a positive side is emotionally helpful. The other part is asking questions. What do you think about this or how do you this?

When you have a mentor, and it's someone you can go to, it's a very positive feeling to ask them, "Well, how would you handle this situation or what would you do?" It can be helpful to talk to someone in other industries. You'd be surprised how often someone who does something that's completely different from what you do can offer really good advice that you can take and mold for your industry or your niche, whatever you do, and

how it will make a big difference.

The next phase of development, after a mentor, is probably hiring a sales coach. This sales coach would be someone you visit with or phone on a regular basis to share what you've been doing, and provides you support and accountability for reaching your goals. A coach is not the same as sales training, it's someone who you talk to and holds you accountable, almost like a personal trainer for your sales job. So I would definitely say it's worth your while to find a coach or someone you want to have close to you at all times.



Think of Yourself as Work in Progress

Take A Ways

From Chapter 5

- **Visit and Join a Toastmasters Group**
- **Become A Member of the YMCA Or Some Kind of Fitness Club**
- **Join an Ongoing Sales Training Course (I highly recommend Sandler Sales Institute)**
- **Join a Sales and Marketing Organization**
- **Form a Mastermind Group for Goal Setting, Support and Accountability**
- **Have Lunch With Mentor At Least Once A Month**
- **Hire a Coach or Find A Mentor In Each Goal Category**
- **Don't Be Too Proud of Yourself and Try to Learn Something Every Day**



Chapter 6

**Take the Pressure
Off Yourself by Lowering
Your Expectations of
The Sales Call**

Early in my sales career I always thought it was important for me to find out who the decision maker was and try to get a meeting with that decision maker right when I walked in the door.

With this expectation I discovered that emotionally for me it would bring quite a lot of anxiety when I was walking in for a couple of reasons. Number one, I'm thinking, OK, I need to get by the gatekeeper (receptionist, assistant, etc.) with a good enough spiel to the gatekeeper to motivate them to call the decision maker, actually interrupt that person's day and have him or her come out and talk to me. Second, once the decision maker came out to meet me, I felt the pressure of my still having to spend some time with the decision maker to explain what I do and convince them to do business with me.

I discovered that most gatekeepers are trained to prevent unannounced visitors from getting an on-the-spot meeting with the decision maker and because of this I was experiencing a high failure rate. With these poor results from my approach and the self-imposed pressure of trying to create a different result, I became less motivated to make my calls.

Well, it only took me 23 years and over 25,000 calls under my belt to figure out that the better way for me to do my walk-in cold calls was to just walk in with a lower expectation of my sales call. I changed my expectation for the call to be that all I'm trying to do is put information (my brochure or flier) in the hands of the companies I visited and literally try to walk into timing.

I had very little expectation that the decision maker would be available to meet me and spend the time to hear about what I had to sell. I accepted the law of sales ratios and believed that

1 in 100 calls will uncover the right opportunity for me to sell something. I know if I walk into timing there's a good chance the owner will come out and talk to me.

I planned my approach in a way that if I didn't walk into timing that it was received by the gatekeeper as my being polite and non-threatening towards this person as possible. I understand that I'm handing out fliers with the goal of having the gatekeeper accept them and then send them up the chain of command. I would explain, "My hope is that the decision maker may have direct need and if not at least share the information within their circle of influence."

Pertaining to walking into timing, as a sales person I understand and accept the fact that I am working on the decision maker's schedule, not my schedule. I would believe that most successful sales people, if you talked about what has helped them so much, is you're hitting the people at the right time, not trying to force it.

I think a lot of people have a traditional view of sales as you're going to force your product down someone's throat and if you're good enough, you can convince them that they're going to give you their money, and that's how the sale's going to go, which I think is very short term.

It might work on a \$25 item, but for what I'm talking about, probably isn't going to be very successful. Therefore, all I want to believe is that I consider myself as a person who brings information to the marketing.

If I get out there and see enough people, some people who I talk to are the people who have an immediate need. Which ultimately means I'm doing the activity that will allow me to

spend time with people who already have a need, already understand the decision making process, which is going to allow me to shorten the sales cycle.

Bottom line is that all I am trying to do is to look for and find direct needs or indirect needs.

Here is a story that applies to a direct need. I was out prospecting with my friend Jay, who sold payroll services. On this day I was promoting 16 acres of industrial land that was on a rail spur. We were prospecting over in an industrial park located in east Tampa, and while knocking on doors we came up on this big yardful of lumber and metal coil.

We were trying to find the property owner. First of all we called on the brand name company lumberyard figuring they owned the property and this was the correct place to call on. It was a Fortune 500 company, and the guy at the desk of that company actually said, "Well, we don't own this property; you need to talk to the guy next door who is the owner named Mr. M...."

So we go next door and we find this little shack, it was no bigger than a double-wide trailer and we also see this guy out mowing the lawn wearing a straw wide-brim hat. With the contact name we were given, I walked up the steps to the door of this hut. The door was locked, so I turned around and started to leave.

Before I could get off the bottom step I noticed the man who was mowing the lawn had stopped to refuel his tractor. I walked to the tractor and I asked this gentleman, "You wouldn't happen to be Mr. M, would you?" And he replies to me, "I guess." And a long story short, he was the property owner and was in the market for land on a rail spur.

We got into a conversation with him and he wound up looking at the property. As it turned out it didn't suit his needs, but it was just amazing to me that we could uncover that opportunity, being in the field. We never would have had a chance of meeting this man otherwise.

My friend Jay remembers that day and he said to me, "One of the things that probably stands out the most to me is if you had gone to look for people who were looking for land on rail spurs, I think it would have been a very long and difficult process. But by simply saying, I'm just here to show you what we got, I think it lowered the defenses. I remember that call and I think he was almost amazed that you were just there to show up and say I'm just delivering information. And I think that's what prompted him to say, 'Hey, you know what, OK, I am looking for land.' So I exactly would agree with you."

Indirect needs are non-related opportunities that you uncover while prospecting for customers. It is market knowledge of future prospects looking for product that you do not have at the time but will have need for other services you provide.

They could also be prequalified buyers for future listings, which will help you sell the property quicker. Last they could be a direct referral for one of your synergistic business partners.

I told a story earlier about my friend Holly meeting a landowner on a Friday afternoon, in a lumber yard, while we were promoting a 16-acre industrial listed property. As you recall he had no use for this property. However, he did share with me that he was selling his 7-acre property.

Once I was hired by this man to sell his property that afternoon, I immediately began to callback 17 prequalified prospects that I had uncovered during my entire year of door-to-door prospecting. All of these 17 prospects had told me they were looking for 5 to 10 acres of industrial land in East Tampa.

As you recall, the 11th prequalified prospect I called, on the first day I had this 7-acre assignment, made a \$1.1 million offer on this land, which the owner accepted the following day.

Having accumulated an inventory of indirect needs for that type of land helped me sell this man's property quickly. He had seven acres of land that he needed sold, and I had found an inventoried 17 people who needed seven acres of that type of land during the year, just by going out and doing my general prospecting.

They had no use for what I was bringing to them that day. But they did explain to me that they did have a requirement and I keep a small journal of potential buyers. That's a side benefit of going out daily to meet people and having conversations with them.

It is inevitable that you are going to find a lot of indirect purchase needs and valuable information while you are making walk-in cold calls.

Here is one piece of technique I have included in this chapter. When I walk in the door of a business, my primary mission is to be received in a nonthreatening manner by the first person I meet. I believe that I am sharing information about the properties we have listed. I explain to the first person I meet that I just want to provide this information to business owners and their circles of influence.

Basically, this approach is just putting my information out there. With this nonthreatening approach I am taking the gate off the hook and this reduces their temptation to throw me out before I have the chance to speak. I notice a favorable response from gatekeepers when I use this approach. I'm not saying, "Hi, I'm Joe Cole, I have a property, if you need to buy it." I'm saying, "Hi, I'm Joe Cole, I have a property. You probably don't need this today, but you may know somebody that needs this today." So it kind of disarms people when you do that and they'll open up a little bit more.

That seems to be pretty much what have I done throughout my sales career, and especially with commercial real estate. And it gets back to what I talked about earlier, it is my belief that I am only trying to walk into timing. I always try to let them (the gatekeeper) off the hook and explain that I am just passing out property information.

Traditionally, I think people would say, "Well, Joe, you're nuts, you got to feed your family, you got to make money, you need to get in there and sell that building." But I think what I've talked about over the last couple of chapters has been, ultimately, you can accomplish several things on a sales call by just walking in, not just to sell a building.

I have experienced this and said it several times in the stories that I've told, they may not need that building, but they're looking to sell land. Or they may not need this building, but three months later they're going to remember me, because I was the guy who was actually knocking on their doors.

So really all that our main mission has us doing is sharing information with business owners. What we are sharing is not only the property that we have listed but also information

about our company and the fact that we can also be feet on the street for them to find real-time market (purchase or lease opportunities) information, as opposed to the information that conventional methods provide.

Conventional brokers provide dated information by looking up on a database, looking up on the Internet. Most people probably think to do this when they're looking for property and we do too.

However, gathering information using these conventional methods alone competes with every conventional broker in town and does not identify non-listed properties in the market where the real value is found.

Earlier, I told the story about the law firm and how I found them a non-listed building to buy for \$40 per square foot price in a \$225 per square foot market. So I think this really says a lot about what these unconventional methods can actually provide.

Using this approach is kind of like using a reverse process. Most brokers think they need to broadcast their information around the world to get hits on their properties, and quite frankly, we do that anyway with search engines.

But this method is geared to capture interest of the brokerage community, although it also captures a small portion of end user buyers or tenants. But only using this method means you may miss some of the diamonds in the rough.

Here is a story to illustrate this point. While prospecting handing out a property flyer, one of our associates walked into a pipe company in Tampa that has a corporate office in another state.

Two days after he left the flyer for them, we got a call from the president and owner of that company, saying they're looking to buy. They had been leasing for just over three years in this market, and they prefer to own their properties. They initially lease for three years to just evaluate whether they were going to be able to exist in this market, and they decided that they have been able to exist in this market.

So now they're in the market to buy property, and they called us back because they knew that we had come by their Tampa office several times and told our story about how we work in a defined area to uncover opportunities, and this is the defined area where they want to purchase a building. So they've enlisted our help to find them a property. Whether it's our property or another broker's property, they know that we know this market intimately and it's kind of interesting how we could take a grassroots effort and touch somebody that's 1500 miles from here and they're impressed enough to fly in and trust our opinion on things.

Another principle is do not try to sell what you have when you walk in. I used to try to remember to do so many things on a sales call, and I would get blindsided by thinking that I was just there to do one thing, find a buyer for what I sold. But actually finding a buyer means several things, and it usually starts with the relationship and getting people to trust you.

I discovered when I would visit a new prospect feeling a little bit afraid, well, I don't want to say afraid, but if I went

in there a little bit off balance, people were generally nice and tried to help. So they tried to rescue me. You'll find you'll have better chemistry with people by using this approach.

My mentor Stuart (who has sold coffee and opened over a hundred companies since 1964) told a story about using off-balance approach.

At the time Stuart was a young coffee salesman selling coffee to restaurants in the Armenian and Greek neighborhoods of Toronto.

Most of this shop had really hard working owners who dressed in grease covered aprons and had demanding hours and little appreciation for slick salesmen. Stuart told me when he first tried to approach these owners he was dressed in a nice suit and walked into every restaurant with complete confidence. Time and time again he could not get these owners' attention and would be told to leave.

It wasn't until the day he walked out of the restroom of one of these establishments, with his white shirttail hanging out of his half-zipped suit pants, that he got the attention of two brothers who owned a breakfast restaurant. They called Stuart over, laughing under their breath, and asked him to show them his coffee samples.

Now they did this for their own entertainment at first but eventually told Stuart to zip up his unnoticed open fly. They rescued him, and Stuart realized that in doing so he started to build trust with them.

After experiencing that embarrassing moment, Stuart employed that shirttail technique with future restaurant owners and achieved tremendous success selling coffee in Toronto. Now this is an extreme example but illustrates how this nonthreatening approach can work

with building trust.

I've been selling for 25 years and have calculated that I have made over 32,000 cold calls in my career. During this time I have met few people or companies that have had selective niceness and were resistant to my visit.

What I noticed on most of my 6- to 8-week repeat visits to those same companies offered me one of two outcomes during my return visit. The first thing I noticed, on my revisits to these companies was that either I had a better approach or the person that was mean-spirited to me on my last visit was having a better day and was more receptive.

The second thing I noticed was that most of the companies which consistently shut me down over time went out of business because I believe that their resistance to anyone who visited them stifled and pigeonholed their growth.

Their negative approach gave the signal that they were not open for business or new ideas. Eventually, this approach isolated them from referrals and potential customers, which eventually put them out of business.

With the folks that welcomed my visit and were at least trying to help me I discovered they generally continued to thrive and stayed open for business. And if they happen to have timing, they're going to do business with me because they probably could feel like or imagine that this could be them doing the same thing for their business, in another time, or in another space.

Share good energy with everyone you meet. Again, always try to be non-threatening and willing to help them. Whether

it's directly helping with your product or indirectly helping them with referrals.

Remember to be yourself when you walk in. I have met sales people in my career that had selective professionalism. They want to walk in and feel they need to be polished and perfect and really come across as the image of a typical salesperson.

I figured out that I got better results on the sales calls when I took the opposite approach. Obviously, you want to be professional about what you know and your specific industry when asked.

If somebody asks you a specific question about your product, you'll probably have the answer. But what I think has helped me, and I think I just have a natural aptitude for this, is that I just come across as being just a regular, genuine guy. I don't try to put on a façade; I don't try to do anything but be genuinely helpful coming in the door. And I think people can read that.

I know when I read that somebody's trying to sell me, my guard goes up. If somebody's trying to help me, my eyes open up. I believe by just walking in there, being nonthreatening and genuinely open about what you're trying to do, people receive that as a positive signal and it's kind of attractive.

They want to hear what you have to say, they're interested in what you have to say, versus preparing to be pitched something. I've never been a good closer, I don't have these perfect lines, but what I do know is that I genuinely have been able to walk into an opportunity and be received well, and that has opened up conversations and opportunities for me.

I coach junior sales people to be the person you normally are. Whether you're walking into an office or seeing a friend, you're the same person, you maintain the same disposition, and that's really what will help you build that relationship and people will talk to you. For me, people know I am what I am, it's not a façade, there's no hidden agenda.

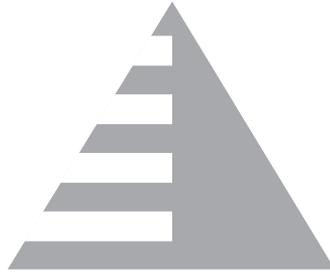


Take the Pressure Off Yourself by Lowering Your Expectations of The Sales Call

Take A Ways

From Chapter 6

- **Do Not Think You Do Anything But Bring Your Information To The Market**
- **Remember You Are Looking For Direct Needs and Indirect Needs**
- **Say You Are Sharing Your Information With Business Owners and Their Circles Of Influence**
- **Share Good Energy With Everyone You Meet**
- **Do Not Try To Sell When You Walk In The Door**
- **Remember You Are Only Trying To Walk Into Timing**



Chapter 7

**Create Customer
Dependency with what
You Offer by Providing
Aggressive Service**

What I've discovered throughout my sales career is that the more accessible I became to my customers, the more dependent they became of my services. This customer dependency created more trust and openness in my relationship with them.

The benefits for me were that our pricing had to be in range with what they were bidding out to our competition but it rarely had to be the lowest. Also, because we had established trust the need to bid every job before starting and completing the job became less frequent. This saved time and delivered the products to our customers quicker. Finally, we were able to protect enough profit to have reserves to allow for and build in for any surprise emergency orders to fix problems that our customers may encounter from unplanned events. This made us look like heroes most of the time.

I remember back in the mid 1980's when I was selling printing to an educational publisher in New England. During the first three years of our relationship with this publisher our company was one of four printers responsible for printing their college professor workbooks. Over time we responded faster than the other vendors when crisis orders occurred and we were benevolent with pricing (meaning we did not charge overtime on fast turn-around issues every time the publisher had to fix or replace a page due to an author's mistake). After two years of our providing this type of service we eliminated two competitors and after three years we became this publisher's number one vendor for this category. This willingness to make myself accessible when customer problems occurred and our company's willingness to fix these problems time and time again grew a small account into a major account.

Today because our real estate company focuses on daily prospecting activity in a defined geographic area, a 5-mile-square territory in East Tampa, we experience real time market knowledge every day. This real time market knowledge is valuable information for the owner/investors we work with.

With early access to this market knowledge, these owners can acquire property for pennies on the dollar. This market knowledge also helps end users who we meet in our territory.

In other chapters in this book I told the stories about how I found the perfect location for a law firm for 20 cents on the dollar, and a roofing company that needed to lease industrial property with a tremendous amount of fenced parking. In both of these cases I was able to deliver them the perfect location. This result was accomplished by providing better information about our market.

When we interview for listing assignments we share with the building owner that we are quite comfortable with them checking in on marketing efforts for their property.

We recommend that they do this on a regular basis, explaining that we will always take the call or call them back. Our conversation with the owner during these calls shares the amount of activity we have provided on behalf of their listing, the number of inquiries about the property, the number of potential users we have found during our prospecting efforts and what our competition is at that time.

We simply say we will never hide from their calls to check status; we say that we will welcome their call. This willingness to be open for their calls puts the owners we work for at ease and builds trust.

Real simple, if you explain on the listing interview that you will provide the prospective building owner the same phone prompting techniques that your competitors use for marketing their listing (Internet advertising, posting on real estate marketing sites, newsprint, postcards, networking, real estate listing signage, etc.) and then offer to provide the door-to-door prospecting effort to your program, this truth will come out.

The prospective building owner will realize that your adding prospecting to conventional methods is better than what your competition will offer.

They will believe that this will definitely work faster for executing theirs because they know you are adding activity to the assignment that they are not getting right now.

This addition to the assignment will offer better results.

Obviously, explain your methods with the upmost respect for your competition and be humble with your offerings. State prospecting as a part of your program and stay humble while explaining it. This approach will guard against coming across as being too confident or arrogant during your interview. Remember that humility is attractive and arrogance is not. A humble approach will build trust and win you more assignments.

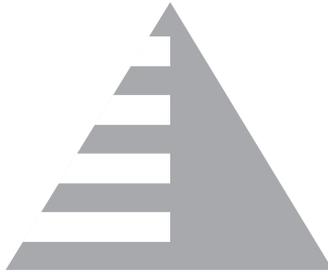
Make sure that whatever activity or service you promise to provide for your listing, you follow through on it. Always, deliver on what you promise, walk your talk. Remember to be nurturing but bring up the tough truths about the real estate market. Don't say what they want to hear just to get the listing. This approach will help you acquire better listings and improve your reputation in your market.



Create Customer Dependency with what You Offer by Providing Aggressive Service

Take A Ways From Chapter 7

- **Become More Accessible To Your Customers**
- **Provide Better Information About Market Knowledge To Your Customers**
- **Stay Accountable To The Plan You Offer Your Customers**
- **Deliver Better Results Than Your Competition**
- **Be Humble But Active With Your Approach**
- **Say What You Will Do and Do What You Said You Will Do; “Walk Your Talk”**
- **Say The Tough Truths To Prospects and Customers; Don’t Say What They Just Want To Hear**



Chapter 8

**How to Command a Higher
Price for Your Services**

Here is how you can get paid more money for your services than what your competitors get paid.

First of all, provide all the services that your competition provides and then add specialized services unique to you that your competition is not willing or able to provide.

Our company's specialized service that we offer is door-to-door cold calling to promote our clients' property listings until we get them leased or sold. This is an activity few sales people want to do, including myself.

However, we use a disciplined plan that tricks each member of our company into doing cold calling activity every day. This added specialized service makes us valuable to owners during these tough economic times because they understand that only using conventional listing tactics isn't working or takes two to three times longer to get their properties filled.

The dollars we save owners by eliminating their property vacancies faster by providing this type of specialized service makes our company more valuable to them and separates us from the competition.

The next thing we do to disqualify bad assignments is we are only looking for executable assignments. When we go on a listing appointment we use the following criteria. Number one, is the listing in the territory we service? Second, does the owner understand what we are offering to do for them and appreciates the value in what we offer? Most of the owners who we work for already know our reputation before we meet with them to talk about handling their listing. This happens when we are referred by a competitor who doesn't want to handle the assignment, or because we work in a finite territory.

Our territory is designed to be basically a five-by-five-mile piece of geography. Because the territory is finite, all the owners within this territory either see our signs or they have heard about us. If they've done business with us they may have referred us to friends that have buildings in the territory.

Having created the owner's awareness in our territory, we have the luxury of disqualifying bad assignments. Our definition of a bad assignment is someone who's unrealistic with the pricing of the property. Or an owner who doesn't really attach a lot of value to what we do. This owner may be skeptical by nature and doesn't trust what we do, and because of this lack of trust wants to micromanage our marketing efforts. These owners are unrealistic with their expectations and are generally under impressed with the results we deliver. We can usually find out on the interview whether we are able to work with them.

The other thing we do when disqualifying a listing is that if it's not in our territory we won't take the assignment. Here is our logic for this. Most owners believe that if a broker has any opportunity to list and make a commission, they would be all over it.

Most brokers are taught to get listings, and I believe most brokers when they're on that listing appointment, they're thinking about acquiring their next listing, they're not thinking about executing the listing in hand. We think the opposite. We believe that if we take an assignment outside of our territory we would be under serving the owner of that property because we couldn't invest the time or energy required to get it done.

Also, by taking an assignment outside of the territory we'd be pulling our efforts away from the listings we work, and have less time to service them. This approach would be under serving the owners that we work for within the territory.

So you see there's two issues that would occur if we took assignments outside of our territory. One is it would under serve the non-territory owner. We would not have the time or be able to do the door knocks near their listing. Second, the end users that we are door knocking inside our territory wouldn't have any use for this listing outside of our territory.

The benefit of cold calling every day is that this activity creates a large backlog of opportunities. By having a large backlog you will become more objective on your listing interviews and write stronger contracts because you have walk-away ability.

Basically it's having a full plate and with a full plate, you will have the luxury to be selective with the assignments you accept. Having a full plate minimizes the acquisition value of a listing, allows you to be transparent on the interview and gives you the ability to turn down bad opportunities at will.

This is what our backlog of opportunities looks like: We generally handle a running inventory of between 50 and 60 assignments. We feel that we can provide enough activity on this finite amount of listings to get them done. Knowing this number, we are constantly trying to upgrade the quality of our listings.

Once we complete the assignment we have room for another listing. That said, we have 50 or 60 assignments that we're working diligently to get executed, and we're not serving too many masters. We're not receiving complaint calls from owners who never hear from us. Because we are working a manageable number of listings, we are able to provide excellent activity within the finite amount of assignments we handle. This gives us the opportunity to keep every owner informed.

Make sure your prospect knows your reputation before

they think about hiring you. We tell everybody who we meet when we door knock our listings and who we interview for new listings the same thing. We say, “We do everything that the big houses do, from putting it on the Internet, putting it in the newspaper, doing direct mail, being active in the Chamber within the territory, magazines as well as web site.”

This creates visibility for us with all of the owners talking with each other about what we do with our aggressive service within the territory and builds our reputation. We are a medium- to large-size fish in a small pond so people know of us for that reason. They meet us when we cold call, see us in the community and they see all the signs that we have up.

All of these marketing activities are designed to leave an impression with potential buyers and sellers. We advertise outside of the territory when we’re trying to draw tenants to the buildings that we represent. But for generating interest from owners to get listings, we only advertise within our territory.

Create a proven track record for delivering better results than anyone else in your territory. This is just the end product of what we do. If you do the work you’re going to ferret out deals quicker than relying only on conventional methods designed to just get the phone to ring.

There are only passive marketing approaches conventional brokerage houses use for getting the phone to ring. They’re not going out to find customers, they are putting their listings out there via Internet, networking, signs, print, etc. and waiting for either other brokers to bring them deals or end users to come to their properties. This will separate you from the pack and provides a big advantage. I mean we just marry cold calling with conventional methods and what we’ve discovered is this

approach gets assignments done two to three times faster than waiting for the phone to ring.

This happens because we are providing activity and bringing energy to our listings. I haven't found another company that does what we do. I have been asked to teach other companies about this system to help their firms thrive during this slow economy.

Remember to only commit to handling a finite amount of customers and assignments, which I mentioned earlier. You can only be excellent with a certain amount of assignments.

When you pile on assignments beyond a certain threshold you're going to dilute your efforts, and you're not going to be able to have enough coverage. So for a four-person shop I'd say 50 to 60 listings within a finite territory will make you excellent and exceptional and recognizable because you're going to be turning things over a lot quicker than any other firm.

Well, I qualify about whether it's a good assignment or an executable assignment or not. It has to pass our four-question checklist for executable assignments. 1. Is it inside the territory? 2. Is it priced right? 3. Does the owner have the trust and confidence to give us latitude to promote it properly? 4. Is there an audience for the property?

If we could check all of those four check marks off, we're going to accept the assignment because we know we're going to be able to execute it. Really it's about only accepting the best listings for our skill sets, and the opportunities that we know that we can execute.

Some of our competitors, they say yes to anything the owner wants to hear to get the listing. They'll price the listing for whatever the owner wants to price the property for, even

if it is unrealistic to the market conditions, and then they say that the market will dictate the price the owner will get for his property.

Well, that's great, they're correct when they say that. But it takes a long time when you do that because you're going to disqualify a lot of interest for that property if you're way out of the ballpark with your pricing.

When declining an assignment we tell the property owner we'd be under serving them if we took this assignment. We're pretty much candid with them. We tell them what their competition is in the market, what things are selling for, how fast we've done the listings in the territory, and set their expectations up front with truths.

If they can accept the information that we deliver to them, we'll be able to handle the assignment. If they can't accept that, we respectfully wish them luck and move on.

We try to accommodate every good assignment we are asked to handle. We know that good assignments can be executed quickly and effectively. We are getting better every day at executing the assignment, and we have enough coverage with all four of us to work the assignments, so we're pretty sensitized to what we can handle, and rarely have a capacity problem.

Stay disciplined to your plan. The truth is in the behavior recognition card that we carry around. I told you earlier that by scheduling the time and inviting other people to go with us to make the calls is staying disciplined to the plan. Each of us knows what our job is at a minimum. If I have a to-do list for ten things in a day, the first thing that I'm going to knock out is my door knocks for the listing that we handle. When I do this

everything else falls into place.

I believe that doing the work nobody else is willing to do is the secret to being able to create a demand for what you do and command a higher price for your services.

Here is a story about a copy salesman I took out with me who was having average results for what he was doing. His sales manager asked him to go out with me cold calling to see what opportunity exists every day.

That day that we went out we made 26 door knocks. The first opportunity we uncovered was by walking through a “no soliciting” sign, which as you know, he and I were terrified by.

I told him that these signs still make my back straighten up because I anticipate being greeted by the three-headed sales ogre. However, after we mustered up the courage to walk in, we were greeted by a very nice lady who introduced us to the operations manager.

He said to me he was in the market for 3500 square feet to lease. And then the second opportunity we found was someone who was in the market for a 15,000 square foot building. And the third opportunity was for him: We found an end user with a 32-month lease on their copy machine that had expired.

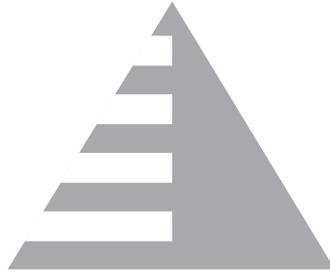
This was a live opportunity that this salesman was able to quote on that day. So that just breathed new life into his world, and now he commits to going with me on a regular basis because he sees the value and potential in doing walk-ins with me once a week.



How to Command a Higher Price for Your Services

Take A Ways From Chapter 8

- **Do the Work Your Competitors Are Not Willing or Able to Do**
- **Disqualify Bad Assignments and Qualify Executable Assignments**
- **Create A Large Backlog of Opportunities So You Have Walk Away Ability**
- **Make Sure Your Prospect Knows Your Reputation Before They Think About Hiring You**
- **Create a Proven Track Record For Delivering Better Results Than Anyone In Your Territory**
- **Only Commit To Handle A Finite Amount of Customers and Assignments**
- **Stay Disciplined To Your Plan**



Chapter 9

**Brand Yourself and Your
Company Inside of
Your Territory**

This chapter outlines how to brand yourself and your company inside of your territory and how this will fast-track your reputation.

When I opened my company I wanted to make sure that I branded our reputation within the territory as quickly as possible. I realized to do this we had to become active to become known or famous within the territory. The way I did it was I first got involved with the Chamber. I purchased the platinum elite membership, which prepaid for all the events and benefits the Chamber has to offer. My reason for signing up for this package was for the following reasons:

1. It gave us first position advertising on the Chamber member website, two ads in the Chamber monthly newsletter, a booth at the Chamber annual trade show, and prepaid tables for eight at several Chamber events, etc.

2. It would give us the best traction within the Chamber. I noticed the people who worked at the Chamber afforded us special attention because we bought the most complete membership level. I believe it makes us appreciated by the Chamber employees and the Chamber ownership. They think of platinum elite members first if they're referring business.

3. It gave us access to the other elite members of the Chamber, the heavy hitters. We get invited to elite member socials where I get to wear a platinum member badge, which gives me status in the Chamber events immediately. This sounds trivial but I notice it helps. Because not too many companies commit to this elite membership, it separates us from the pack.

4. It gave us the ability to meet 2250 like-minded Chamber businesses and organizations inside our territory. With my platinum elite membership the Chamber gave me a disk with all of their mailing addresses and I sent an introduction letter from our company to all the members. I advertise in the Chamber's mailer or the once a year directory. I have the inside cover, so that shows a big presence to the membership. Being a platinum member, we're a front page of their website, so all the inquiries to the Chamber see our company first. So if you're looking for real estate in our territory you're seeing my company first.

5. The last benefit is that it provides us tremendous visibility within territory. You see by us committing to the chamber in dollars, we increased our exposure and since our membership prepays for all of the chamber events we have committed to all their events.

I remember the first chamber event that I attended I stood up for my 30-second introduction speech, which was a privilege of my paid Chamber Membership. I said to the crowd of approximately 300 chamber members, "I live in this market, I want to build my business in this market, and I want to grow old with everyone of you in this Chamber."

A few minutes after I told my 30-second commercial, three members approached me. The first member was a competitor, who I could tell was just sizing me up.

The second member was a nice lady who owned a janitorial service; she asked if I could provide her referrals to building owners I work with. The last member who came up to me was a lady who owned a printing company, and I chose to hire her to print my direct

mail pieces. She later told me that she needed to buy a building; I found and helped her to buy an industrial building five months after meeting her. This transaction more than paid for my chamber membership.

I received an out of area referral from the Chamber my first year. This person came from a company out of Colorado and the reason he went to the Chamber is because his mother said, "You should go to the Chamber if you're looking for help." That is how they found us and we were able to find them a spot.

Our Chamber membership also helps us while doing our door-to-door walk in cold calls. Because we've identified our Chamber category as commercial real estate, and when we're at Chamber events we're recognized, this helps us with branding visibly at all the Chamber events.

If we're prospecting we may walk into a Chamber member's office and we'll see our photograph in the Chamber newsletter, or our signs that go up around town. Obviously there are a lot of companies that know that we are a member of this particular Chamber. This gives us commonality with the Chamber member companies we are cold calling; this helps us get into more conversations with these owners.

I believe that it is important to donate my time and money to local charities; I think it's important in general to give back to the community. I feel fortunate owning a company and having the ability to earn commissions and I'm grateful that I'm able to earn the income that I earn.

I was raised in a modest household like most of us, and so I think for my mental well being I like the idea that I'm giving

something back to the community.

That said, people who donate money, usually have money. So if I want to meet owners of companies, it's likely an owner is probably someone that's donating money to a charity or sitting on the board of the charity, or participating in the charity. This is a non-threatening way for me to show people who we are and what type of people we are outside of our role as a real estate company.

So they know me as a person, and then they can develop their opinion on whether they want to do business with us if there's an opportunity.

I try to do my company business and personal business inside of my territory. I buy all my signs with companies within the territory. I buy my printing with companies in the territory. I buy my office supplies with companies inside of the territory. Anything to do with running my business, I'm doing business with companies inside of my territory because what they're going to remember that number one, I'm their customer.

Number two, they're going to hear about what we're doing when I see them. And number three, there's a potential that if they meet somebody who needs real estate they're going to think of us first. They're going to make us the only real estate option because we're sending them business.

We also continually work on building alliances with synergistic businesses inside of our territory. What that means is I enlist the support of different categories like a copy machine company or a furniture company, an insurance company, an advertising company, and janitorial services to go door knocking with me.

I have a different person to go out every day. So it's more than just a networking partner. You're actually building a relationship with that person.

Here is the benefit of doing this. It's a way to duplicate or really leverage your effort. You find that you're partnering with someone for let's say maybe three hours a week. But the other days when they're out there without you, they're still thinking of you, and you're still thinking of them.

So if you partner with one person a day, that's five people who you partner with on a regular basis. And when you're not with them, and they're out doing their own prospecting with partners, when they come across a building they're going to refer it to you. So it's like a multiplying effect.

This occurs because I believe it is an intimate relationship where you both have confidence in each other's capabilities so you will be more apt to give and receive referrals. Once a quarter, I've received from each one of my referral partners a direct introduction to do a deal. So if I take five times four quarters, that's another 20 deals I get from this activity.

What happens is that by showing up and doing the activity, I expect one percent return on our old calling efforts. I am conservative with my results expectation. My belief system for cold calling is that if I door knock over 2000 companies this year I'll get 20 deals, and that's about right.

But with these five other synergistic partners, we're doing the same work once a week with each other, so we have a common goal.

And we're sharing our highs and lows during the week, and we're building a rapport with each other, so I know for me, if I

need insurance I'm going to be referring it to the person who has committed one day a week with me to go out and door knock. And they'd do the same thing with me.

Make your competitors aware of what you do in the territory. Seems almost counterintuitive doesn't it?

Well, on the surface it does sound that way. However, the coverage that we provide, our competitors are either not capable or willing to do what we do inside our territory. They realize it's easier for them to refer us the deals that require extreme effort than to try to duplicate what we're doing.

They don't have the time or the energy to focus on these deals. This provides them time to do what they're good at and maintains their profitable relationships. This also helps to build their reputation as a knowledgeable broker who knows excellent resources for the owners they are able to work with.

Only accepting assignments inside of our territory allows us to focus and makes us more efficient with the listings we handle. We refer out deals to brokers outside of our territory to save time and better serve our clients.

I advertise my business within my territory. I try to narrow our advertising down to the owners we want to serve within a geographic area, so any postcard mailings I do will be within the zip codes we're working.

Any magazine full-page ads we're doing, or newspaper ads we're doing with local papers, or with Chamber circulars within the territory, it's basically just branding.

We're putting a lot of signs up inside our territory. Although our signs are up on the properties we're handling it still does

provide a form of advertising to attract other opportunities and that provides branding.

My banker told me that she wanted to network with me because my signs are everywhere. I simply told her that our signs aren't everywhere but they are everywhere within our 5-by-5 mile territory. Our goal in the territory is to look very large, and to provide very good coverage in a manageable geographical area.

This how we uncover companies looking for property or are looking to move inside of our territory.

The end users are in the territory. We only target listings within the territory, so if we're doing postcard mailings, the owners of these properties are seeing us on a regular basis. So they're going to say, let's try a Cole team, they're not going away, they're actually proactive at promoting their properties.

Here is a story about Susan; she's a member of a nonprofit organization in our territory. She knew about us, that I was a commercial real estate broker and that I cold called. She also knew another member of the organization, Fred, knew of me, so she had a rapport with me. She hired me to find them a building, which we were able to do. So I don't believe I would have got the assignment if I didn't have that awareness from people inside of the territory. She knew my reputation before I walked in the door.

The goal is to find the people who are in our territory who could be selling buildings or potentially moving or buying property. That's who we want to know, so when we walk in on a regular basis they should know who we are. They should have heard of us by one of the touches that we put out there, whether it's email, newsprint, print material or direct walk-in or seeing our signs on the ground.

So even though we call it a cold call, we can walk into a place and they've either seen our sign, or they've seen our picture, or have seen us at Chamber events.

We find that this seems to help us build rapport when we show up.

Here are the reasons why we accept assignments in our territory and refer out assignments outside of our territory. The first is because it makes you more efficient with your time. If we are trying to make 2,000 cold calls a year, we can't afford to service too big of an area.

I've worked it down to a five-by-five mile territory. I've discovered that we have 2200 owners of property who fit our criteria inside that space and over 20,000 companies that we can door knock. The point is there is plenty of opportunity in every territory and we know that we can make more calls in a smaller territory.

You will find that when you become a bigger fish in a small pond you will be able to touch businesses more often and that is key to branding your company.

For our company we have experienced it generally takes us about eight weeks to work our way around the territory before we revisit the same company with a different property

we're promoting.

So we're directly touching folks four to six times a year, by physically walking into their companies. This repetitive activity builds rapport with people and it also provides us real-time information for what is happening in our territory. We have the market knowledge that our competition does not have because this information has not reached or been posted on any real estate database.

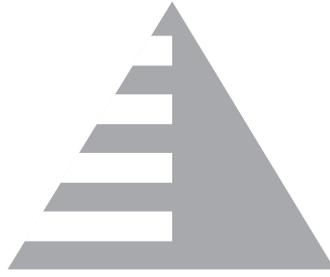
So, I think just being close to home with what we do helps people know about how we can help them.



Brand Yourself and Your Company Inside of Your Territory

Take A Ways From Chapter 9

- **Become Active and Visible In the Chamber of Commerce Within Your Territory**
- **Get Involved With Two To Three Local Charities**
- **Do Business Within Your Territory**
- **Build Alliances With Synergistic Businesses Inside Your Territory**
- **Make Your Competitors Aware Of What Your Do Inside Your Territory**
- **Advertise Your Business Within Your Territory**
- **Accept Assignments Within Your Territory and Refer Out Assignments Outside Your Territory**



Chapter 10

**Identify and Access Your
Ideal Customers**

In this chapter we are assuming that you have not built your prospecting list. If you have a list you may just want to go to the take aways at the end of the chapter to see if you have not thought of any of the bullet pointed ideas.

We start off with suggesting that you find help with building a prospecting list from business alliances and vendors. I'm talking about someone who you know, whether it is in your specific industry or any industry. This gives you someplace to start.

I think the biggest thing is collaborating with synergistic business partners. That is starting with business relationships that you already have.

I can remember I had an assignment to sell a data center, which was a very specialized building. Believe me, not everybody needs a 27,000 square foot building with a generator that can run for two weeks without filling up, and storm shutters that come up when the sun comes up and go down when the sun goes down, a building with a tremendous amount of power, and technology band width. This building was useful to very specialized co-location companies who rent server space to companies and could be populated with computer server racks.

Co-location business actually manages your database outside of your company and provides redundancy for your computers. The buildings they use to house these servers have to be temperature controlled and prepared to keep running during any type of disaster.

The way I found a list for potential buyers for this building was by contacting a friend named Larry who is in the I.T. computer business and rented space from co-location companies for his servers.

I asked him if he knew of any co-location companies that we could potentially send a video of this building. We had a video created for this building because we figured that this very specialized building was worthy of a video.

Larry knew exactly who to contact for this building and was very helpful. He provided me a list of co-location companies to prospect.

I recalled there were 113 co-location companies in this country, actually in the world, to which we could broadcast the video. I never would have known where to look for this prospect list and I would have had trouble accessing that type of list without knowing someone in the industry who could direct me. Larry provided this list to me free of charge because he was in my mastermind group.

The next way you can find your ideal prospects is by asking your ideal customers if you can go as a guest to their industry specific trade organizations meetings.

This offers you an opportunity to give the members your 30-second commercial or sometimes to be a guest speaker.

At a minimum this will give you a chance to mingle with your ideal prospects. If you have customers you're doing business with, they hang around with other customers who are like them.

By going to their trade meetings you're going to have access to like companies and the chance to meet your next profile customer. So going to the trade organization with them will give you exposure. Plus, you potentially have a good industry specific story to tell, if you help one person in that vertical or SIC, then you could probably help other people.

You may consider collaborating with your synergy business partners to cross-reference customer lists.

Here is example of how I work with a synergy business partner: I had a friend named Allen who's in the insurance business. He sells 401-k plans. This guy, he is so dead-on when it comes to gathering information and profiling companies before he makes a call.

I'm more of the shotgun approach. Allen uses the rifle approach. But we work the same zip codes together and Allen would provide us 25 targeted names that he'd want to get in front of that day.

Basically, he pulled those from free services he had access to at the public library. We would prospect a new list of these 25 companies every Tuesday. He'd give me the profile he's looking for, and I'd just give him an inventory of referrals for the accounts that I'm working. So we helped each other.

If you do not have any established business alliance, go to the public library for free access to on-line SIC sorted lists. Your local librarian is very knowledgeable about finding information and every librarian I have met has been very helpful. You can tell your librarian what you're looking for, and they will give you access to their computer databases to compile lists, or download lists for what you're trying to go after. You can pick categories. You can pick industries. You can do it by SIC code, by zip code, by region. And it's all for free if you have a library card.

I think there's also the SRDS list, which is not at every library location. Usually it's in the main location. SRDS stands for Standard Rate and Data Services, and is a list of other lists

you can purchase through list brokers.

The Reference USA, or the Info USA is available at the library for free. There is a print version and there's an electronic version you can sort by SIC code.

You definitely want to check out the print version of this book. If you've never been able to read it, take the time. Find out which branch has it, and go read it because it's absolutely amazing what lists are out there.

You might find there may be lists you haven't thought of, and you might find lists of characteristics of your customers. So if you profile your customers, that might be another way you can start to get a list that will help.

You can also purchase a book of list directories for the categories of business that you call on. The business journal in Tampa actually has created a book that has the top 25 businesses in each category. It's by company category, zip code, number of employees and sales volumes.

It's in a bound book form, and you can use that as your bible.

I remember when I was in New England selling book printing, I actually used two directories for categories that I called on. One was the Book Builders, and the other was the Mass High Technology Directory. And both those books were just a wealth of information. They had information for localized companies that were specific to the industry that I was trying to call on and sell to.

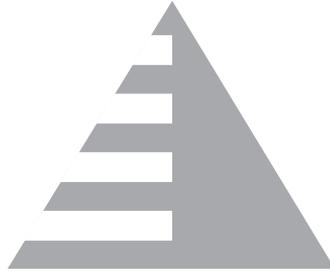
Once you have found the right list to call on take your 50 prospects and mail to them every two to three weeks. You will find that once you convert one of these prospects into a customer you can add a new member to that top 50 mailing list. You will discover that this focused effort of passive marketing will convert your ideal prospects faster and cost a lot less than blanket mailings.



Identify and Access Your Ideal Customers

Take A Ways From Chapter 10

- **Get Help With Building Prospecting Lists From Business Alliances and Vendors**
- **Ask Your Ideal Customers To Go As Their Guest To Trade Organizations They Belong To**
- **Collaborate With Your Synergy Business Partners To Cross-Reference Customer Lists**
- **Go to Public Library For Free Access To Online SIC Code Sorted Lists (Info USA, etc.)**
- **Buy A Book Of List Directory For The Categories Of Business Types You Call On**
- **Mail A Postcard To The Top 50 Prospects Within Your Territory Every Two to Three Weeks**



Chapter 11

**Share Product Information
and Prospect for Each Other**

In this chapter I discuss ways to get your company's message out faster by sharing product information and prospecting with both sides of your company. This chapter is aimed at the brokerage firms who handle both residential and commercial properties but can be applied to any number of businesses that have multiple product divisions and multiple services.

I have shown and trained brokers the benefits and value of door knocking businesses with their house listings and experienced pushback from residential realtors.

They would all say, "Well, that's all well and good, Joe, for knocking on doors and businesses with commercial listings. But you know, I sell people's homes and we always hear we're supposed to go knocking on doors of homeowners. I guess where I'd like you to start is, tell me how you could make this system work for a residential realtors and find leads for your commercial brokers."

Well, actually it's ironic. I remember when I was living in New England and had a job offer in Florida and needed to sell my townhouse before I could move. This was a terrible market at the time for selling a townhouse. I paid top dollar for my townhouse in 1986 and I was attempting to sell it in 1989 just as the New England economy experienced a recession and the townhouse market crashed. At the time I was not a real estate broker so I did what anyone in my position would do. I interviewed and hired a broker to sell it for me. But after four years and working with three different brokers, my townhouse did not sell. I noticed every broker I hired was doing it the conventional way. They put it on the MLS, they put a sign in the ground, they put it in the newspaper, they had open houses, put balloons on the sign in my front

lawn, and waited for the people to show up to buy my townhouse. And people weren't showing up. After seeing the lack of interest for my townhouse using these methods I decided to help them out. I figured I was an outside salesman for a book printer and I could help by using my business-to-business cold calling activity to sell my house. I said that I would print up flyers for my townhouse. Then I would put them out within a three-mile radius of the townhouse by door-knocking on every business, and just asking if anybody at their company wanted to live three miles from work. I handed their receptionist a features and benefit flyer, asked them to call my number on the bottom if they did and exited their office. My hope was that every receptionist I met would put the flyer on the wall of their company's break room, or share the information with a friend who was looking at that time.

I don't know if they put it up or not. But what I do know is that I put out 500 flyers, and I sold my townhouse. So I know it worked.

Anyway, 20 years later, I was visiting a friend of mine who was a trainer at a residential firm up in Boston. They had 17 locations, and I sat in on the training class, which was basically on how to acquire listings. After class my friend asked me to stand up and tell the class what I do. I told them what I did, which is to own and operate Turner Cole Company Real Estate Services and then asked them if I understood what they do.

Inside I was thinking I did understand what they do because I've seen it before when realtors attempted to sell my townhouse. I said, "What I can see from your training, this is what you do. Once you acquire the listing, you put it on the MLS, you plant a sign in the front yard, you put it in the

newspaper, and have an open house. Then you wait for the people to come in and buy your listing.”

I said, “Well, this company has a unique opportunity, because you also have a commercial side of the house.” I asked, “What would happen if you printed and took a features and benefit flyer of that property listing to local businesses on the Monday, Tuesday, Wednesday, Thursday, Friday, before that Saturday you had the open house? You’ve door-knocked within a three-mile radius, and you ask people if anyone wants to live three miles from work.

Then say, “We’re having an open house on Saturday and here is a flyer with the features and benefits of the house.””

I then said, “Potentially three things could happen. Number one, you might walk into a commercial deal, which is a lease or someone looking to buy something. And then you can share that with the commercial side of your business. The second thing that could happen is the person you hand your flyer to may want to sell their house, and they’ll see what you’re doing for this listing and hire you to list their house. Three, you might sell the house.”

After sharing this idea I noticed that everyone was paying attention. The group of realtors sat there, eyes open and jaws dropped, listening to what seemed to be riveting information they never heard of before.

After the class, I spoke with the CEO of the company, and I asked him what an average residential house sells for in this territory. He told me, you know, \$400,000. I said, “Well the market is slowing down, let’s agree that today the sale price was \$250,000.”

I then asked him, “What’s an average size commercial deal up here go for?” I said that I knew in Tampa it’s about \$500,000, and that’s on the small side. I asked him to help me review and understand what we had just discussed.

I said to the CEO, you have 17 locations and I asked, “Do you think if you implemented this type of program in your company, in each of your locations, you could sell one house and acquire, then execute one commercial deal in a year for each of your locations?”

He said, “Yeah, that’d be at a minimum. I said, well, help me out with the math on this. \$250,000 for a house sale plus \$500,000 for a commercial deal equals \$750,000. What’s \$750,000 times 17 locations?”

He told me the number. I think it was \$12 million. After he told me the number I said to him, “Well, that’s your \$12 million idea for your company today.”

Share each other’s product information. Another benefit for their organization is that they could have their residential people passing out flyers for their commercial properties. And they could have their commercial people passing out flyers for their residential properties, and gain fast track coverage for both sides of their company.

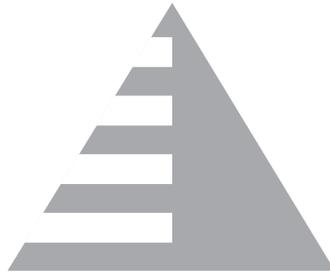
Making cold calls together with reps from both sides of the company, I think that would be helpful. They could learn each side of the business, and actually blitz a territory together to get a stronger impact for whatever they’re featuring that month.



Share Product Information and Prospect for Each Other

Take A Ways From Chapter 11

- **Prospect for Both Sides of Your Company**
- **Share Each Other's Product Information**
- **Refer and Exchange Leads with Each Other**
- **Make Calls With Both Sides of Your Company**



Chapter 12

**Reduce Your Marketing
Expenses While Touching
Your Ideal Customers
More Often**

You can reduce your marketing expense while touching your ideal customer more often. What do I mean by that?

Well, you can target your top 50 prospects and mail to your top 50 more frequently. I was using the shotgun approach by mailing to 2200 owners in my territory. I could only do my mailings every six weeks because of the mailing cost.

By using the rifle targeting approach for my top 50 prospects, I am sending mailings to these companies every two weeks. I am touching them three times more frequently and I have reduced my mailing cost 75 percent per year. Keep mailing to your top 50 prospects target list and continuously mail to them until you convert them into customers. Once converted, add a new name to your top 50 prospect list. Utilize the online programs at the post offices for postcard and letter writing mailings.

Partner with vendors to reduce your costs. What we do is we partner with a copy machine company. They agree to print our flyers, we supply the paper and we provide them leads. With this partnership, we're getting our flyers printed for a tenth of what we would pay a regular printing company. Our two-sided color flyers cost 80 cents each at Office Depot or Kinko's copy center. By using this method of supplying the paper and sharing leads, this same flyer costs less than five cents a piece and we are using nicer paper. We hand out on average 600 listing flyers per week. By using this partnering plan we are saving \$20,000 per year.

Working within a small territory means your visibility in the territory will increase and by doing this you will find your company looking bigger.

Bring your company inside your territory. I always believe that a bigger fish in a small pond will make you more famous.

I recommend joining the Chamber of Commerce and donating your time and money to two to three organizations within the territory.

Do business with companies within your territory and find synergistic business partners. With most companies that I talk to, they already know of us before I walk in the door. They know we're involved in this territory, and we have a reputation of executing assignments within the territory. Our competitors refer us assignments inside the territory, and other local businesses refer us assignments inside our territory.

Only commit to handling a finite amount of listing. You're disqualifying more than qualifying your appointments. I usually go into an appointment and have a criteria to follow. Number 1, is it in my territory? Number 2, do they recognize what we can do for them? And Number 3, do they see value in paying our worth so we can afford to protect enough profit to get it done?

If they fill those criteria we'll take the assignment, if they don't fill that criteria we won't take the assignment.

You want to stay disciplined to your plan. You want to make sure your clients know that you're working a plan for them, and you're not wavering from that. And what I mean is, don't accept an assignment away from your core competency within your territory because you're under serving everyone when you do that.

Go to the public library for a lot of free lists that you can access through Info USA, [SIC/SAC] Code Lists. There's plenty of help at the library you can get for free, and you can download it.

More importantly, revisit companies in your territory more frequently and this will make you aware of what is going on in your territory. You can use this market knowledge to execute future listing. I spoke earlier in this book about I how found a land buyer for an owner's property in one day because I had an inventory of exact users who I had met from making walk-in visits during the previous 12 months.



Reduce Your Marketing Expenses While Touching Your Ideal Customers More Often

Take A Ways From Chapter 12

- **Target Your Top 50 Prospects**
- **Mail to Your Top 50 More Frequently**
- **Partner with Vendors For Services**
- **Travel Less in a Smaller Territory**
- **Rely on Your Market Knowledge**
- **Use The Post Office Services to Look Bigger**