

# **Money** **ON THE LINE**

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How to make dollars and sense on the phone!

**Power Prospecting in Your PJs**

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Surrey, British Columbia

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## INTRODUCTION

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### *To call or not to call*

**W**hat were you thinking when you decided to buy this book? I'm not asking a rhetorical question, nor am I questioning the intelligence of your decision. I think it's important for you to acknowledge your reasons. Whatever thoughts ran through your mind, whatever ideas or images compelled you to fork over your hard-earned cash to buy this book need to be clearly identified and acknowledged. I have to assume your thoughts were related to the concept of learning to communicate persuasively on the telephone. What were they exactly? Once you're clear on what you expect to gain by investing in this book, you'll be able to use that information as a guidepost to monitor your progress and to keep you motivated.

The day I accepted the fact that I needed to get "good" on the phone was February 17, 1989. The memory of that day is vividly etched in my mind. Six months pregnant, fighting a cold without medication, in the middle of an unusually frigid West Coast winter, I went tramping around in the snow, knocking on doors in marketable neighbourhoods, hoping to meet a prospect, someone who wanted to either buy or sell property. I'd been in real estate for about five years and had enjoyed reasonable success in finding new customers using the face-to-face prospecting technique called door knocking. Door knocking is a great way to

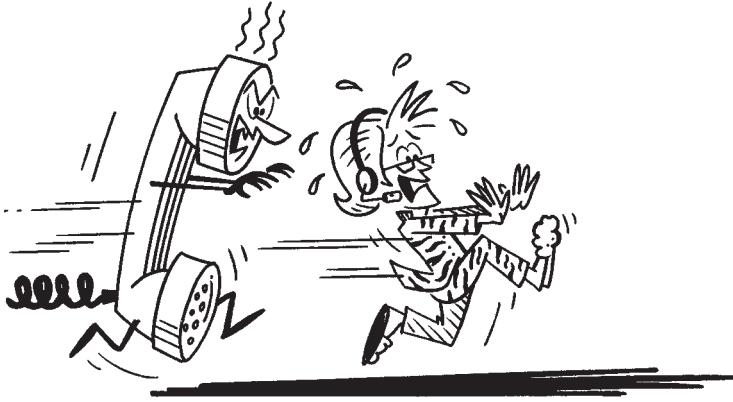
prospect in nice weather because it combines marketing with exercise, and I think it's fun to meet people. Doing it in sub-zero temperatures puts a new spin on the term "cold call". Another reason I like door knocking is that people are much less likely to behave in a rude, abrupt, or indifferent way when they're standing in front of you.

When I left home that day I actually believed that more people than usual would invite me inside to chat because it was so darned cold and they wouldn't want to hold their door open while we talked. I was wrong. It didn't take long for me to get the distinct impression that most of them thought I was crazy. Realizing I wasn't making a very good impression (it's hard to establish credibility while blowing your nose in the middle of your pitch or, worse yet, running out of tissues), I decided to give up and go home.

While driving home, my thoughts were: *This is nuts, I just look like an idiot out there. People must think I'm either desperate or crazy. There's got to be a better way to do this. I really need to figure something out; I can't go on like this. Once the baby comes, I won't be able to go door knocking.*

Have you had similar thoughts? Do you resent the time, effort, and expense required to make personal sales calls only to discover your "hot" prospect has grown "cold" and is not interested in what you have to offer today? Do you avoid phoning first because you don't know what to say or how to say it in a way that encourages people to want to meet you? Are you concerned about offending people or being perceived as one of those annoying telemarketers? Would it be a relief to know that when you actually do go out to "see the people", the people want to see you and they're expecting you? How would your attitude toward meeting new prospects be different if you could be sure of a warm reception? What if you could make a two-minute pre-meeting phone call that would allow you to qualify your prospect and, at

the same time, project a positive image of yourself that would carry forward to a face-to-face presentation? Would that be a benefit to you and your prospect? I hope you answer yes. Otherwise, this book holds little value for you beyond the goodwill you might gain by making a gift of it to someone else.



Until I learned how to make “hot” cold calls, my marketing plan had been to hold an open house each weekend, place one picture ad in the *Real Estate Weekly* publication, and knock on one hundred doors per week. I couldn’t justify spending more on advertising, and I flat-out refused to work both days on the weekend. Holding more open houses was out of the question too. It seemed the only thing I could do was make more phone calls. Sure, like you, I’d taken a stab at it every now and then, but gave up when I didn’t see any positive results. On that cold day I decided that nothing could be colder than what I was doing, so if I wanted to warm up my calling, I had some learning to do.

I knew that other agents were consistently making lots of phone calls. I started talking to them and asking questions. I also acquired some audiocassette programs and a couple of books. Some of the better ideas came from Brian Tracy, my all-time favourite teacher of sales psychology. Tom Hopkins and Mike

Ferry, both real estate sales training experts, were also very helpful; but the best advice for adaptation to phone calling came from Bill Nasby, a realtor from RE/MAX in Toronto. I'd already been using his simple, direct, and scripted method in my face-to-face prospecting with excellent results. I'd never considered using it on the phone. I decided to give it a try. I thought, *What have I got to lose? I'm already getting nothing. Whatever I try has to be at least as good and probably better.* To my surprise and delight, the method did work. People I called were actually talking to me, they were answering my questions, and they were offering information that helped me qualify them and place them into my database for future contacting.

I had to invest quite a bit of time, effort, and diligence before I was getting consistent positive results from my phone calling, but once the system worked, it worked well, and I've never looked back. Now I can easily develop an effective phone presentation for any sales situation. I've used phone prospecting to look for a job (for myself and for others), to solicit funding and sponsorships, to generate repeat and referral business, to stay in touch with existing customers, for gathering research, and more. It's quick and easy to adjust the call script (message) to customize presentations that meet a variety of call objectives.

Time means money in business. Profitable business comes to those who effectively manage their time. Though this is not a book about time management, you'll find lots of tips and techniques that will help you maximize the return on your time investment. This book is about prospecting for new business opportunities using direct client relationship marketing through simple, clear, and congruent communication. It is intended to help you create a time-efficient and cost-effective system that consistently generates new and repeat business opportunities. My sincere hope is that when you've worked through this material, you'll have the skill and confidence to pick up the phone and call first.

Save the expensive, time-consuming face-to-face presentation for prospects and customers who invite you to meet with them. Not only will you save time and energy doing this, you'll also enhance your chance for a sale because you are going to reserve your best presentation material for only those prospects you have identified on your first call as being ready, willing, and able to buy from you.

### *Examine your assumptions*

So what *were* you thinking? What were you hoping this book would do for you? What changes need to occur for you to feel comfortable calling people when they are not expecting your call? Take a few minutes now to write out your thoughts about phone prospecting. When you put your thoughts into words on paper, you can look at them more objectively and find new ways to think that are more positive and reality based.

Before you continue reading, get a notebook ready, because I will be asking you to do lots of note taking as you work through this book. The next section will describe in detail what you'll use the notebook for. Right now, jot down your current thoughts about phone prospecting in point form.

Here is what *I* was thinking when I decided to learn more about phone prospecting:

- # People are friendlier face to face.
- # My experience with phone prospecting has not been very productive.
- # Other agents experience success on the phone.
- # Phone calls require less physical energy and save time.
- # I can call on more people in less time by phone than in person.

- # I can make calls no matter what the weather is like.
- # I don't need to get dressed up to make phone calls.
- # I find it easier to direct a conversation when I can see how my prospect is responding to what I say.

Now review what *you've* just written. Can you commit to actions that could turn your negative thoughts into a positive reality? Later I will ask you to rewrite these thoughts into specific and measurable goals that will help to keep you focused and on track with your objectives. For instance, my thought "My experience with phone prospecting has not been productive" could be restated in goal form as "I make productive prospecting phone calls." What you were thinking is the catalyst that brought you this far. Now your goals can be the inspiration that propels you gently forward while you learn about phone prospecting, practise your communication skills, and fine-tune your phone presentations.

There are dozens of great quotations I could use here to inspire you onward. I've chosen three that I'd like you to keep in mind as you work through this book. In the words of Stephen Covey (author of *The 7 Habits of Highly Effective People*), "Without involvement, there is no commitment. Mark it down, asterisk it, circle it, underline it. *No involvement, no commitment.*" Wishful thinking and lack of commitment undermine all good intentions. Know that the winds of doubt will blow your way. Expect this and plan a counter tactic. Your involvement (action) provides the fuel and your commitment is the ship's rudder that steers you toward your destination, your success.

Another quote that has inspired me many times is Johann von Goethe's "Whatever you can do, or dream you can, begin it. Boldness has genius, power, and magic in it." You can do this. You can make productive prospecting calls, and you can have fun making them. I know you don't totally believe this now, but keep reading.

If you take the material in this book seriously and use it the way I describe, you will experience magical results. Be bold; begin it.

Since saying more by saying less is key to effective phone prospecting, here's my all-time favourite quote to ensure results through action. As Nike's logo says, "Just Do It!" Just go ahead and do something. Whatever it is, it's more than you're currently doing. If it works well, do it again. When you slip, look for a stronger footing. When you fall, get back up. Think *action*. Ready, set, *go!*

### *How to use this book*

Phone prospecting, like anything else, is easy when you know how. This book is designed to teach you how. Not only is phone prospecting easy when you know how, it's also fun. I know you're thinking something like, "Fun!? Who is she trying to kid? How can rejection be fun?" Believe me when I tell you that you're about to discover just how easy and fun phone prospecting can be.

I say it's fun because in order to get really good at phone prospecting it helps to make a game of it. Prospecting is a numbers game, but just like the lottery, you have to play to win. Following the system in this book is your ticket to painless and profitable phone prospecting.

This book evolved from the manual I developed and use when I teach phone prospecting in a classroom setting. The material walks you step by step through the process of developing a prospecting script and creating a system to manage the information you acquire about the people you talk to on the phone. Exercises in nearly every chapter that focus on key topics will help you create and present winning scripts that generate lots of new business opportunities.

There are two types of exercises. The first type is what I call

journaling exercises. These are what the notebook is for. I recommend a binder with loose-leaf paper because it is easier to expand than a regular notebook. If you prefer a notebook, choose a big one that can be divided into sections. This will allow you to add more notes that will help you refine your prospecting as you go along. The second type of exercise is found at the end of each chapter and consists of a series of memory recall questions. These questions serve as a review of the chapter contents and I strongly recommend that you answer these review questions in your journal. My experience as a teacher shows that you will retain more knowledge and have greater insight into the various chapter topics if you take these exercises seriously and write down your answers, then review the chapter to see if you remembered correctly.

What follows is an overview of each chapter so that you will know what to expect and how to organize your notebook to maximize your learning experience and assist with information retention.

### *Chapter 1: It's different on the phone*

The material in this chapter is all about how communication on the phone is different from face-to-face communication. There are no specific journal exercises, however, you might want to make a few notes about what you learn.

### *Chapter 2: Listen beyond the words*

Most of us have had no formal training in how to listen, and since effective listening is the key to effective communication and critically important on the phone, I've dedicated three entire chapters to it. This first chapter defines listening by breaking down the process into its component parts and describes some of the sounds you'll want to listen for while you are phone prospecting. There are no specific journal exercises in this first chapter on listening, but again, you may want to make some notes in your journal.

### *Chapter 3: Barriers to effective listening*

This chapter describes the twelve activities I have identified that literally block us from effectively listening in conversations with others. Each of us engages in one or more of these activities from time to time. You will be asked to assess your current listening skill by reading each description and deciding whether or not it applies to you. The ones that you engage in on a regular basis are referred to as your “favourites”. I recommend dedicating a page or two in your notebook to make notes on each listening block you identify with.

### *Chapter 4: Enhance your listening skills*

Once you’ve identified your favourite listening blocks, this chapter provides some strategies and suggestions to help you reduce and hopefully eliminate the blocks that impair your ability to communicate effectively. Select one or more of the strategies in this chapter, then go back to the journal pages where you identified your listening blocks and write down some ideas about how you can use these strategies to overcome your blocks and enhance your listening skills.

### *Chapter 5: Prospecting is not selling*

This chapter defines prospecting and helps you understand how it is both a part of yet different from selling. Prospecting is a form of marketing and as such its purpose is to attract and qualify potential buyers. To prospect effectively you must establish and maintain a connection with the people you talk to on the phone who might lead you to sales opportunities. You will read about several reasons prospects disconnect from you on the phone and discover ways to reduce the number of disconnections you experience. The chapter also explains the importance of nurturing relationships with the prospects you successfully connect with so that you can maximize your return on the time and effort you

invest in phone prospecting. There are no specific journal exercises in this chapter.

*Chapter 6: Get and stay connected*

This chapter describes a number of reasons for prospecting as well as several other ways to prospect that you can combine with phone prospecting to create an effective marketing program. It also introduces the benefits of having a prospecting system. There are no specific journal exercises in this chapter.

*Chapter 7: The key planning stage*

Developing a plan is the biggest and most important step you'll take toward painless and profitable phone prospecting. There are lots of journal exercises in this chapter. You will be asked to write down thoughts and ideas that will not only help you craft a winning script, but also identify your target market and create a prospect data management system. Everything you need to know to create your plan is laid out in a step-by-step format. Use at least one page in your notebook for each step of the plan. Consider leaving a few blank pages in between each step because you will need to add more notes later as you begin to develop your phone scripts. Once you start to phone prospect you will want to review some of these notes, and if all your notes on each topic are kept together, future planning will be quicker and easier. I recommend keeping a whole section of your notebook for listing potential prospects that you want to contact. A Contact Information Form is provided in the appendix, but start your contact list in your notebook.

*Chapter 8: Implementing and evaluating your plan*

The only way to know that your plan is good is to implement it by making some calls and to evaluate the call results. This chapter walks you through the steps you must take to do both. In the appendix you will find a Call Tracking Log to use during each call

session as well as a Master Call Results Log for tracking session results in terms of numbers. Use your notebook to record the wisdom you gain through evaluating your call results. There are three questions I recommend you answer after each call session, and you will want to have a few pages dedicated to each. The answers to these questions will help to enhance your phone presentation skills and increase the number of leads you generate during future call sessions. You will also be asked to write some phone prospecting goals in this chapter. You'll find a Personal Incentive Plan form in the appendix, but I suggest you use your notebook while you are still in the planning stage. Once you have finished studying all the material in this book you will be able to complete the form, which will become your personal commitment to succeed.

#### *Chapter 9: Planned, not canned ScriptCraft*

Finally the moment you've been waiting for. This chapter teaches you how to craft a phone script. It describes four basic elements that create the structure or framework for your phone scripts. You will learn how to create scripts to use when talking to prospects as well as scripts for connecting through voice mail. There are several journal exercises in this chapter. Use at least one page for each of the four script elements. Be sure to leave extra pages between each so that you can add notes to create future scripts. You'll find a ScriptCraft Worksheet in the appendix that you can use when you are ready to craft your own scripts.

#### *Chapter 10: Guidelines for a great script*

Once you understand the basic elements that give structure to a script, these guidelines will help you create great scripts. This chapter suggests ways you can build on a script's framework by crafting appropriate and specific language to address each of the four script elements. Dedicate a few notebook pages to write sentences that you can mix and match to create a variety of phone

scripts later. These guidelines will help you deliver your scripts in a way that ensures you get positive responses from your prospects.

*Chapter 11: The script, the whole script,  
and nothing but the script*

This chapter provides you with three examples of actual scripts that I developed for clients, all of whom used them successfully. For each sample script there is a description of why it was crafted and how it was delivered as well as details about why it was effective. There are no journal exercises in this chapter.

*Conclusion: Smooth operator*

By the time you reach this chapter, you will know how to create a phone prospecting system and deliver great scripts. You will be asked to examine three personal qualities that will impact your phone prospecting success. They are commitment (described from the perspective of procrastination avoidance), attitude, and optimism. You will be asked to assess your current attitude by assigning a rating between 1 and 5 to each of 40 assessment questions. Record your answers in your notebook, then dedicate a few pages each to any questions you rated with a one or a two. These are the aspects of your personality that require attention if you want to maintain a positive attitude. Use your notebook to keep notes about your current attitude in each of these areas, leaving room to enter ideas for improvement and to acknowledge situations where you are able to demonstrate mastery in these areas. The final quality is optimism. The best way to enhance optimism is through success. Use your notebook to write about your phone prospecting success. Create a success journal, write in it often, and read it at times when you feel your optimism waning. Be as complimentary as you can. Go ahead and blow your own horn on these pages. You're the greatest and no one needs to be reminded of this more than you.

*You can do this.* I have total faith in your ability to learn and practise making dollars and sense on the phone.

*My challenge to you*

I believe in learning for life. During the past thirty years I have read thousands of books, listened to hundreds of tapes, watched dozens of videos, and attended numerous seminars, workshops, and talks. Each time I do, I expect to have an “aha!” moment. It’s that moment when I suddenly realize I’ve learned something that proves my time, money, and effort were well invested. Somewhere in these pages you will experience an “aha!” moment. You’ll read something that proves to you that this book was a good investment.

I challenge you to write to me and tell me about your “aha!” moment. Tell me specifically what it was and how you might use it to enhance your business prospecting. Should I decide to use your story in a future book or workshop, I will credit you for your input plus send you an autographed copy of this book with your “aha!” moment highlighted. You will then have a spare copy to share with someone you know who might benefit from it.

Write to me at:

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