Professional salespeople and sales managers react passionately to this provocative headline, easily joining in the debate. The meteoric rise of Web 2.0, the explosion of social media tools, and marketers rapidly adopting these tools to drive lead generation are offered by many as evidence for the demise of cold calling. On the other hand, many sales veterans and some younger salespeople stubbornly insist that only through the time-tested discipline of a cold calling strategy supported by dogged determination and thorough preparation can salespeople generate a sufficient flow of new customer opportunities.

Forum sees this as a false choice, diverting sales professionals’ attention from more profitable lines of thought. Our client experience tells us that the need for salespeople to initiate contact with prospective buyers will not end in the foreseeable future—at least not for salespeople who have responsibility to generate new customer business. These salespeople must still get to their prospective buyer at the opportune moment to offer a compelling value proposition against a probable need. The requirement to make contact effectively is nothing new. The question is: How?

Traditional cold calling has always been terribly inefficient, often requiring a salesperson to initiate hundreds of contacts to find a dozen leads that might be worth developing into strong prospects. Books on selling cite a formula that borders on religious conviction: that is, any salesperson in any given industry must make a set number of cold calls to yield a set percentage of qualified leads to advance to a percentage of proposals that result in a percentage of successful closes. Increase the number of cold calls, and the formula will invariably yield higher win rates, or so the belief goes. But many sales professionals and researchers, including the highly regarded Neil Rackham (see interview in Entrepreneur.com), argue that the prospecting “numbers game” is a myth and recommend that smart salespeople shift their focus from sheer volume to focused high quality.

Today, however, it's more challenging than ever to find those high-quality prospects. Buyers now want to know individual salespeople and their company before buyers will make contact with them. Buyers at all levels of an organization use search engines and other information tools to find and evaluate possible suppliers well before they talk with them directly.

According to a 2009 Forbes/Google study, the internet is the C-suite’s top information resource, with six out of ten executives conducting more than six searches a day (“The Rise of the Digital C-Suite: How Executives Locate and Filter Business Information”). Moreover, the entire social media world, alive with an exchange of ideas, perspectives, and potential solutions for every possible need, is a constant source of education to potential buyers, who are increasingly online via many different methods, communicating with others who share their business interests.

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<th>Prior to purchase buyers took the following actions:</th>
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<td>• 48 percent followed industry conversations on their topic</td>
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<tr>
<td>• 44 percent conducted anonymous research on a select group of suppliers</td>
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<tr>
<td>• 37 percent posted questions on a social networking site looking for suggestions/feedback</td>
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<tr>
<td>• &gt;20 percent connected directly with potential solution providers via social networking channels</td>
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<th>After a purchase, 59 percent of buyers shared their research and buying process with others via:</th>
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<tr>
<td>• One-on-one discussions</td>
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<tr>
<td>• Blog postings</td>
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<tr>
<td>• Participation in discussion forums</td>
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<td>• Tweeting about their experience</td>
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On the plus side, as more buyers use social media, salespeople have the opportunity to find and listen to them as they exchange information in cyber space, revealing their business and organizational challenges, interests, and needs. Listening online to well-qualified prospects enables sellers to see “trigger events” as they unfold—any significant change to the status quo; for example, it could be something big, such as an acquisition of another company or consolidation of divisions; or something smaller, such as the individual buyer taking on new responsibilities or the emergence of a new competitor to the buying organization. Any event or change in circumstances that compels a buyer to respond is a trigger for the seller to call on that buyer to explore needs and potentially offer services. Sometimes, smart salespeople can see how an event might impact the buyer before the buyer understands what is happening. This is a wonderful opportunity to bring insight to a buyer to help him or her shape an effective response to changing circumstances.

As social media causes the hunters to become the hunted companies must have an online presence, so buyers can find them and they can find buyers. Marketing departments are generally tasked with handling this. Less obvious is the new competitive requirement for individual salespeople to create a personal presence online as a way to increase the likelihood that potential buyers will find them, and as a way to establish credibility and to differentiate from competitors.

“... the hunters become the hunted …”

Professional presence on the web is anything but static. It is not a digital yellow pages ad with your name and company capabilities on it. It is a regular, dynamic interaction with others, giving and receiving points of view and relevant information. Your presence, generated through frequent, purposeful interaction, enables you to nurture and cultivate relationships with the contacts you have targeted. In doing so, you increase the likelihood that when a contact has a need you can address they will either reach out to you or will be open to receiving your call to them (when you notice the trigger event).

High-performing business developers must now devote some amount of regular time to using social media just as they have always done with the telephone. At a minimum, salespeople and sales executives should ensure:

1. **Every salesperson crafts and keeps current a professional profile online.** Any number of social media sites can serve this purpose, including LinkedIn, Facebook, Baidu Space, and Orkut. Your profile enables customers to check you out before they talk with you. It can also be the platform from which you expand your presence in the market through blogging, links to useful sites and discussion groups, links to useful papers published by your company and others, and so forth.

2. **Salespeople follow target customers or target markets online.** Listen and learn what is top of mind and trending for prospective customers. Follow any postings that target customers make, such as a blog or tweet. Follow industry or trade group sites and discussion groups that are relevant to your prospects.

3. **Participate appropriately in sites prospective customers frequent.** Build personal presence and professional credibility by interacting with others on the sites. Pitching products in discussion groups and community of interest sites is a major no-no. Many find it repulsive, and it destroys the credibility of whoever is pitching. Contribute value by offering useful information. Answer a question, offer a link to a credible resource, and offer referrals to others. Asking a thought-provoking question in a discussion group to stimulate new thinking is another way to add value.

4. **Keep learning and growing.** Experiment with different approaches, share best practices with colleagues. The technology continues to advance. Savvy users have to continue to evolve, too.

**In online dating, it is advised that to find the perfect mate, be the perfect mate so that your beloved may find you. Similarly, in selling today, to find your ideal customer, establish yourself online as an ideal supplier so your customer may find you.**
Cold calling as we have known it may indeed be dead, but persistent prospecting is very much alive. When you initiate a contact and have built your credibility online, all your calls can be warm calls. Your prospect will already know and respect you and your organization. Or maybe it will be you who is picking up the phone, with an interested buyer on the other end.

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**Some advice to those new to navigating the social media world:**

- **Be present.** As Woody Allen said, “Ninety percent of life is showing up.” Get online.

- **Be helpful.** Generosity is in short supply in the world. It is noticed and appreciated.

- **Be expert.** You have specialized knowledge that others do not have. Share it humbly. You will earn credibility.

- **Be curious.** Seek to understand and to learn. Your opportunities will open naturally.

- **Be likeable.** Salespeople know this instinctively in the physical world. It counts online, too.

- **Be discreet.** It earns trust.

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Forum is a global professional services firm that mobilizes people to embrace the critical strategies of their organization and accelerate results. We help senior leaders with urgent strategic agendas equip their organizations to perform, change, and grow. Our expertise is built on decades of original research; our business insight keeps companies out ahead of their markets, competitors, and customers. Harvard Business Press published Forum’s latest book *Strategic Speed* in 2010.

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