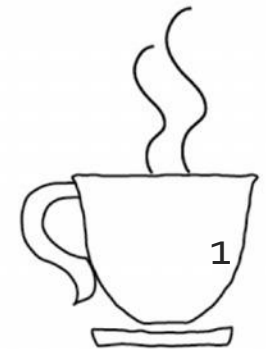
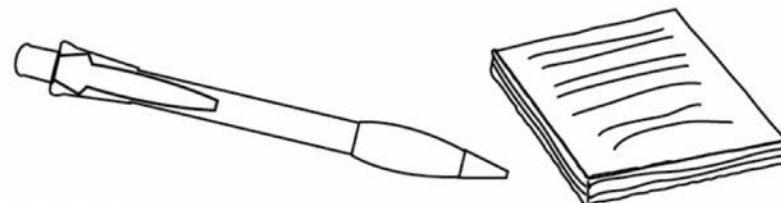
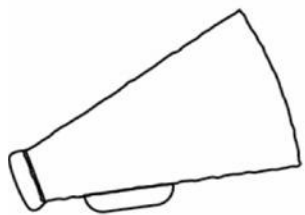




# Friends Don't Let Friends Cold-Call

*Resources for Solopreneurs*  
**Mary Ellen Bates**



## Friends Don't Let Friends Cold-Call: Why I don't believe in cold-calling for solopreneurs



Like most solopreneurs, when I started my business I needed clients. I needed 'em bad. My first thought, like many solopreneurs, was to try cold-calling. My time was free, after all, and how else would I start generating the word of mouth marketing that I knew would sustain my business?

Well, I found that cold-calling was a fruitless endeavor. It was challenging and time-consuming to identify the key decision-makers, and even more challenging to get them on the phone so I could pitch my services. And at the end of a week of non-stop calling, I had no strong leads to anyone likely to use my services.

I have given much thought and have had many conversations with other solopreneurs about the efficacy of calling people with whom you have no connection, in order to generate business. The bottom line is that cold-calling is not an effective way to build



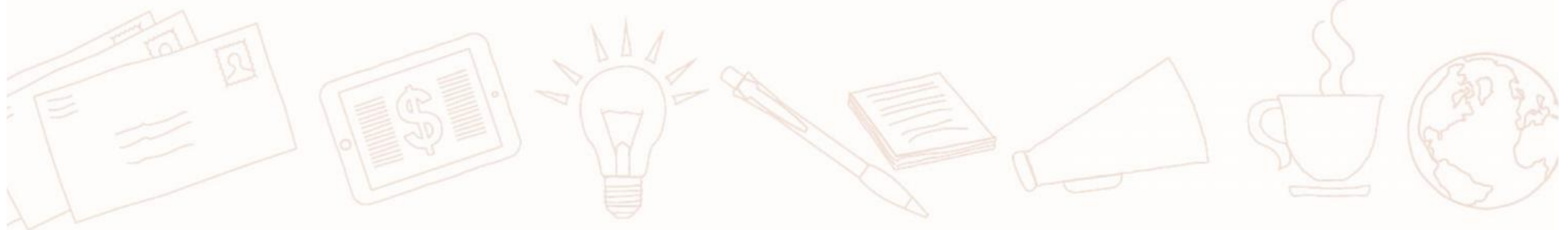
your client base, and is in fact a waste of time that could be spent on more productive marketing activities. And here's why.

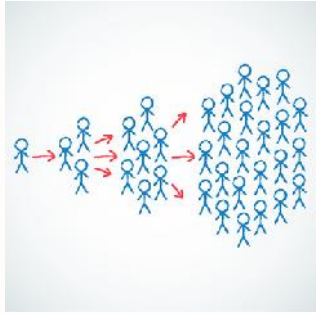
## Measuring Your Success

One of the challenges of marketing is that it is difficult to measure how successful a marketing campaign is. Solopreneurs are, by and large, selling their time, which means that every hour that is *not* being billed needs to be an hour generating business that *can* be billed. For every hour we spend marketing, we have to be able to answer the question, "What do I have to show for this time?" We need to show tangible forward progress at the end of each day or it was not time well-spent.



If you spent eight hours cold-calling, you might have a lead at the end of the day. If you don't, you have spent a day that you cannot get back and you have not moved your business forward at all.

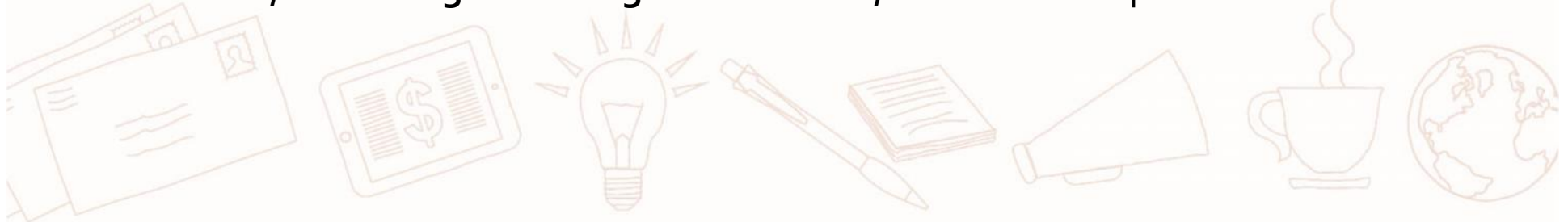




Effective marketing efforts, on the other hand, *always* have something tangible at the end of the day. While you might not have a new client to show for your effort, you should be generating leads that you can contact regularly. If someone you cold-call tells you she isn't interested, you can't follow up with an invitation to subscribe to your newsletter or follow your blog; you had one opportunity to contact that person, and you have now used up that opportunity.

On the other hand, doing public speaking, writing, blogging, and volunteering for a member-facing job with your clients' association all give you reasons to contact your prospects at least once a month. This means that a day spent doing volunteer work or queuing up blog postings is a day in which you have built your word-of-mouth network.

In planning your marketing activities, it is critical to articulate *why* you are doing this activity and what your *measurable* goal is for each activity. See the table at the end of this article, **Measuring Marketing Effectiveness**, for some examples of how to track



your marketing activities. Note that these efforts all either involve or leave open the opportunity to “touch” each prospect multiple times.

### Why cold-calling is not cost-effective

Cold-calling appears on its face to be a cost-effective marketing strategy, since it requires nothing more than your time, a telephone, and access to contacts. However, every hour you spend cold-calling is an hour you cannot get back and that *must* show results in order to be effective.

Let’s say that you have just started your business. You don’t have a large professional network yet, and you are anxious to get clients as soon as possible. Here are two approaches to marketing yourself.

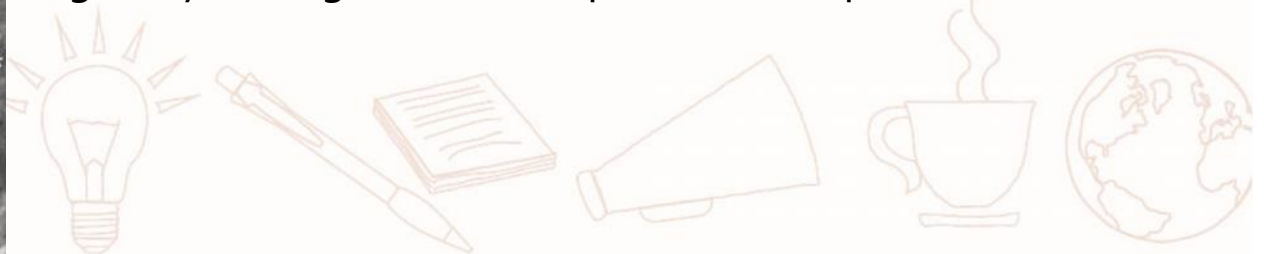
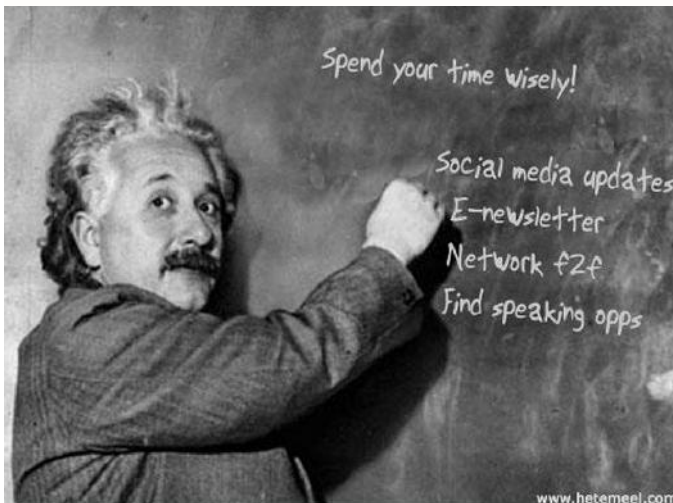
**Scenario 1:** You spend a full day making cold calls. At the end of the day, you have three people who are interested in having you meet with them. You have now committed to another 15 hours



of marketing, without any reasonable assurance that they will turn into clients. How did I come up with 15 more hours? The total time involved for meeting with one cold-called prospect is at least five additional hours, once you factor in doing your background research on the prospect prior to the meeting, transit time to and from the meeting, the meeting itself, and the follow-up contact.

So, at the end of six hours of cold-calling, you still have to invest *another 15 hours* in order to see results, and this assumes that you managed to line up three appointments. That adds up to at least 21 hours, on the hopes of getting three clients. What if you don't turn any of the appointments into clients? All you have to show for 21 hours of your marketing time are three prospects you still have to get subscribed to your e-newsletter, linked in social media, and so on.

**Scenario 2:** You spend one full day on strategic marketing activities. Two hours of work on LinkedIn connecting with all your existing contacts can yield a dozen people you can contact regularly through LinkedIn updates. You spend another





three hours writing your client e-newsletter and sending it out. What if you don't have many subscribers? That's OK! Post it on your web site. Mention it to your LinkedIn network. Tweet about it. Blog about it. Post a link to it on Facebook. Then you spend an hour identifying three local networking events where you can meet people, and after you get to know the group, offer to give a presentation on a topic about which the group cares. At the end of six hours, you have build up your network, surfaced your expertise by your newsletter, and contributed to the valuable content on your web site, and social media profiles, all of which people will see for months to come.

While the first scenario looks promising — the chance for three follow-up meetings — this does not take into account the full amount of time required for each prospect, and it assumes that you are able to convert those prospects into paying clients. Cold marketing takes far more time, with far less of a likelihood of success, than the broadcast marketing techniques described in the table below.



## Measuring Marketing Effectiveness

Goal	Specific marketing activity	Tangible result
Build your LinkedIn network, in order to “touch” more people regularly	Spend two hours a week on LinkedIn, identifying prospective clients and contacts, and requesting a connection.	Ten new contacts, who will be notified whenever you post an update.
Contact all your prospects monthly	Spend three hours writing, editing and sending out a client newsletter. Blog the newsletter. Tweet it. Facebook it.	Two new or existing clients contact you as a direct result of the reminder.
Establish reputation as thought-leader, subject expert	Write four thoughtful and/or provocative blog postings and queue them up for the next two weeks.	Your blog was mentioned in three other blogs with readerships you want to reach.
Establish reputation as subject expert	Line up speaking invitation to group of prospective clients (i.e., people who are likely to have the need and budget for your services)	<p>Initial result: promotion of the presentation – another reason to ping your prospects</p> <p>Interim result: You get 15 more subscribers to your newsletter (more people you can contact regularly)</p> <p>Final result: Two new clients from among the people who attended your presentation</p> <p>Bonus result: you post your slide deck on your web site and SlideShare, which you then Tweet and blog about, further building your reputation as a subject expert.</p>



Mary Ellen Bates is the owner of Bates Information Services, Inc., a consulting company based near Boulder, Colorado. She offers strategic business research for business decision-makers and coaching services for solopreneurs. Reach her at [mbates@BatesInfo.com](mailto:mbates@BatesInfo.com) or look her up in

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