

BILL GOOD MARKETING®

Gorilla CRM



# The 16 Best Cold Calling Scripts

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## The Best Scripts

Important Note: You downloaded these scripts from [www.billgood.com/coldcalling](http://www.billgood.com/coldcalling). You should periodically check back at this site to see what else we have posted.

In my May 2009 article in Research Magazine, "I Love to Cold Call," I made an offer and asked that if you are doing any cold calling to send me a copy of your script and you would receive in return, a booklet of all the good scripts I receive. I will publish some of these in a future article in Research.

This booklet (mostly) delivers on this promise. I say "mostly" because some of the scripts were—how can I say this nicely?—deficient. I did not include them.

I omitted other scripts because they don't work. I received a bunch of "I'm calling to introduce myself." I also received a lot of scripts that pressured the prospects. I've known for a long time that the advisors who send these in don't actually use them, because they don't work. It's just someone's version of someone else's version of that tired old notion that you should not believe the customer until he or she has said "No" 3 times, 5 times, 6 times, or even 27 times.

The 16 scripts I have included are, in some cases, quite good. Some, which I noted, I had reservations about, but they included something I did like.

For each script, I've told you what I like about it, and what I did not.

### Testing

I certainly cannot tell you which—or if any—of these scripts will work for you in your market. I can tell you how to find out.

### Test

I'm not going to say here what I said in my book, "Hot Prospects." You really do need to read the book, and focus especially on Chapter 17, "Testing." Learn more about the book here: [www.hotprospectsbook.com](http://www.hotprospectsbook.com). There you will find convenient links to Amazon, and Barnes and Noble.

So pick a script you like. Test it as I outlined. Revise it as necessary. I have provided you this booklet in MS Word format so you can easily edit.

Their scripts are yours now. Good luck.

## Cup of Coffee #1

**Why I like it:** I really like this one. I have often thought that the major firms should FORBID new FAs from opening any accounts for six months. They should only focus on building relationships. This script does just that. I also like the author's meticulous attention to good manners. These go a long way.

**What I don't like:** Nothing.

Hello, is this [Name]? Hi this is [Name] with [Company]. The reason for my call is I have a lunch appointment with a client of mine next [Day]. I saw that your business was a block away and I would like to come to introduce myself to you and buy you a cup of coffee. (stop)

They usually say one of the following things-

I already work with somebody.

What's this about?

I'm not interested. What ever they say I always respond back.

Hey I am interested in learning about your business. I promise you two things: one I will not talk about (My Firm) and two, I will not talk to you about investments unless you ask. Whenever I have an appointment with a client and I have some free time I always look in the neighborhood to see if there are any businesses that interest me ... So would you prefer your coffee black or with cream??

**Comments from Script Author:** I usually will call a neighborhood that I plan on cold canvassing. I target businesses and I call between 8-9 am and 5-6 pm. The reason I call those hours is that I have a better success rate getting by the gatekeeper, and I'm targeting the business owner. If I call those hours I can set 1-2 appointments in a day. Call 4 days a week, and I'll target one neighborhood for the following week where I'll be out of the office all day going to 3-6 quality "cold" meetings.

At the appointments I'll bring them a cup of coffee, start asking where they are from, ask about their family, and try to find some common ground. I will not bring up my firm or investments UNTIL they ask me, and they always bring it up usually about 20 minutes into the meeting (almost like clockwork). And I explain "I'm here to learn about your business, but if you are interested about what I do then why don't we set up a breakfast (If I got a hold of them in the morning), or after work meeting (If I set the appointment calling in the evening) in the next few days to go over what I do."

Either way, after the meeting (assuming I built some rapport) I'll send them an email that evening, and a thank you card the next day. If I have a meeting with them great, but if I wasn't able to get a meeting and if they have children, I'll send a children's book to the owner, age appropriate, (If no children then I'll send them a book on a hobby they have) and call after its been delivered to see if they have received it, and if they have, ask for a meeting, and if he says no then ask if they know anyone who's been disappointed with their advisor, and if I could be introduced to them.

## CUP of Coffee #2

**Why I like it:** Creative opening. Seems to work.

**What I don't like:** My guess is for this to work, there has to have been previous contact.

See notes on List(s) below.

**Stats:** Hours spent CC: 4; Leads/week: 5; New clients YTD: 25

**List(s)** Combined list from networking, picking up business cards, calling local businesses, leads.

**Suggestions:** Try this with a list of people whom you have been in touch with.

"Mr. Jones, I'm John Doe, an independent investment advisor with [Company]. My business is the long-term prudent accumulation of wealth for my own family, and the families of about 250 in our community. I have room in my practice now to take on another family and I'm calling you as a substantial person who may find what I do very helpful. It only takes about 20 minutes for me to outline my beliefs and capabilities, so I wondered if I could buy you a cup of coffee one morning before we both get real busy, and see if there's a fit. How about next Tuesday morning or does Thursday work better for you?"

A. Do you feel strongly that your advisor has gained your confidence in the last year?

B. Can you see value in getting a second opinion?

C. I show families how to protect their retirement income from market volatility.

## 401K (Or Other Employee Benefit)

**Why I like it:** Polite way to deal with gatekeeper. Asks for a minimal commitment up front. Unique opening benefit.

**What I don't like:** Talks too much. Does not engage the prospect in a conversation.

**Stats:** None

**Suggestions:** Engage the client within 15 seconds of getting him/her to the phone.

*Receptionist/Gatekeeper: I'm not sure who I should speak with but my name is [Name], a local financial advisor at [Company].*

*I'm also a long time Cypress resident and active with several organizations here.*

*Let me ask you, Who would be the appropriate person to speak with in regards to your retirement plan???" [Mr/Mrs \_\_\_\_\_]???*

*Great. Could you put me through?*

*To Decision Maker: Hi \_\_\_\_\_ this is [Name] calling from [Company] at our [City] office.*

*I know you are not expecting my call. I will be brief.*

*Would you allow me 90 seconds???*

*My team specializes in maximizing companies' current 401K/and retirement Plans.*

*So, what this means is.....We help you get the most out of your current plan.....without the hassle of changing to another provider!*

*We specialize in Company retirement plans because ... well ... it's the most neglected part of the financial services industry. The bulk of people's financial future lies within their company retirement plan.*

*Many plans only see their advisors once a year. We are different!! —*

*We provide quarterly reviews for the employees and employer!! —*

*We provide educational programs for the employees ... like asset allocation, diversification, retirement cash flow analysis, and adjusting to the retirement years.*

*We ensure that the plan is in compliance with the IRS. We significantly raise employee knowledge—And most importantly, we conduct the required due diligence, making sure the company's fiduciary responsibility has been met. This would eliminate any chance of the company being sued by disgruntled employees.*

*The best part ... there is no additional cost to use our firm.*

*You are already paying for these services in your current 401K or retirement plan, but 90% of the plans out there do not receive the level of service they pay for.*

*That's my 90 seconds. I would like to set a 10 minute appointment with you. These appointments last no more than 10 minutes. How is next Tuesday at 10 am work for you?*

## **Growth and Income Products**

**Why I like it:** Product focused. Short, to the point.

**What I don't like:** I would like more of what this FA actually says.

**Stats:** NA

**Suggestions:** Work on an option to send information. After two or three contacts, I might try the "Cup of Coffee" script.

Script #1

This is [Name] with the Investment firm [Company].

The reason for my call today is [Company] is issuing a Preferred Stock at \$25 Share NET to You. NO Commissions on the New Offering. The dividend is 8% Paid Quarterly with the first Dividend being Paid July 1st & then Quarterly thereafter. Are you in a position to put some funds to work more effectively?

If they reply: NO.

Is this because you invest for Tax Free Income vs. Taxable or do you invest for growth?

Script #2

The reason for my call today is to share a recovery strategy that I have used with many of my clients and referrals. It involves investing in high grade corporate notes with yields >10%. Do you invest for Income?

If they reply: NO.

Is this because you invest more for Growth?

## Investment Roadmap

**Why I like it:** Qualifies quickly. Doesn't argue or try to overcome objections. It's a great "fish or cut bait" script. Demonstrates the importance of "Yes/No" questions in prospecting.

**What I don't like:** No options to develop prospects that do not immediately set appointments.

**Stats:** NA

**Suggestions:** Make sure you fully understand how to move from one option to another.

"Hello Mr/Mrs X, This is MyNAME and I am with MyFIRM. Have your personal finances been affected by the recent market downturn?

IF NO: Are you comfortable with your current investment roadmap?

**YES:** Thank you for your time.

**No:** Would you be open to discussing what would help you be more comfortable with your financial roadmap?

**No:** Thank you for your time.

**YES:** I'm sure you are busy and to ensure that our meeting is beneficial for you could you answer a couple of questions?

**YES:** Qualifying questions—IF FIT PROFILE THEN SET MEETING. Would you be able to meet with me when, where?

**Yes:** Are you comfortable with your current investment roadmap?

**Yes:** Thank you for your time.

**No:** Would you be interested in meeting to learn about how to get your financial roadmap back on course?

**No:** Thank you for your time.

**YES:** I'm sure you are busy, and to ensure that our meeting is beneficial for you could you answer a couple of questions? **YES:** Qualifying questions—IF FIT PROFILE THEN SET MEETING. Would you be able to meet with me [when], [where]?

## **Tax Free Bond**

**Why I like it:** For years, municipal bonds have been an entrance point into the high net worth market.

**What I don't like:** I like it.

**Stats:** Hours spent CC: 15-18; Leads/week: 20-25; New clients YTD: 9 (Works with Sr. Partner)

**List(s)** Business owners with revenue > \$1 million 2.4-3 hours outside of major metro area.

**Suggestions:** None.

This is [Name] with [Company]. Our company is helping to issue a X% tax free bond for XYZ school district ... Do you ever invest in tax free bonds, and would it be alright for me to get some information about this out your way?

## **Info Packet – Difficult Times**

**Why I like it:** Can generate a lot of people to call back. If using a qualified list, could be a good door opener. I like the humor.

**What I don't like:** No qualification.

**Stats:** NA

**Suggestions:** Add a couple of qualifying questions.

As a free service, we are mailing out an information packet to help guide you during these difficult financial times. [Company] realizes people have many concerns about their finances during the current crisis. I don't know anyone that isn't feeling a little uneasy these days. I heard Santa Claus is laying off some of his elves. (laugh)

To confirm your address to mail out the free literature to, you're at:

(say Street address) , right? Wait for "yes."

(say City, state, Zip) , right? Wait for "yes."

Great. Thank you for chatting with me today. I'll give you a call in a week to make sure you got our packet.

## FDIC Insured

**Why I like it:** Fits the model of “The Greatest” (which I wrote). Product specific. Qualifies for interest and money.

**What I don't like:** Nothing.

**Stats:** NA

**Suggestions:** None.

May I speak with M/M \_\_\_\_\_, please?

M/M \_\_\_\_\_, this is [FAName]'s office from [Company] here in [Place]. You doin' okay today? <Response> Great, I know I am calling out of the blue here so I will keep it brief. We are currently offering **FDIC insured (stress this point when speaking)** CDs whose rate of return is tied to the market. Have you ever heard of these before?

**Yes or No.** Basically, as you know, it works just like a traditional CD meaning your money is invested for a certain period of time. The yield is determined by the performance of the S&P 500. It is FDIC insured, your principal is 100% protected all times. So, if the S&P 500 is down, you've lost nothing. A great way to participate in the upside of the market with no risk of losing your initial investment. The trade off is that the return is capped at XYZ%. Would you like me to send you some information on it?

**Not Interested.** Thankyouverymuch, and have a great day!

**Interested.** Very good. M/M \_\_\_\_\_, if you like the idea, would an investment of \$\_\_\_\_\_ be a problem for you at this particular time?

**Money Is Problem.** That's fine. Tell me, when in the next 6 months do you expect to have some money available to invest or re-invest?

All right. Tell you what I'll do. I'll send you a letter introducing our [Company] team and some of the services we provide. I'll stay in touch from time-to-time and call you back around [Date], when your funds should be available. Fair enough?

**Money No Problem.** Great. I'll send it out to you right away. I have your address down as \_\_\_\_\_. Is that correct?

Just one other question and I'll let you go. In case I can't get in touch with you during the (evening/day), how can I reach you during the (day/evening)?

**Close.** Thankyouverymuch, and have a great (day/evening)!

## **Retirement Income Distribution**

**Why I like it:** Different

**What I don't like:** It just stops.

**Stats:** NA

**Suggestions:** Offer some information and qualify.

Hello, this is [full name] calling from your local, [City] [Company] office. May I speak with Mr./Ms. Prospect please?

Good evening, M/M [Name]. The purpose of my call tonight is to help you make your hard-earned retirement income last throughout your retirement years. Many financial advisors are great at helping you to accumulate retirement income; I specialize in making it last for you. With that in mind, could you briefly describe for me your plans for the distribution phase of your retirement assets (checking for acceptance)?

At [Company], we build enduring client relationships based upon integrity, experience, and trust by providing objective advice, and superior service that lead our clients to the achievement of their financial goals.

## Long-Term Financial Goals

**Why I like it:** I like the opening?

**What I don't like:** It's trying to do way too much on a cold call. It might deliver an appointment over several hours, but the challenge will be to stay motivated.

**Stats:** NA

**Suggestions:** Use this as a "subsequent call" when it's time to get a prospect to fish or cut bait and set an appointment.

Hello \_\_\_\_\_, this is \_\_\_\_\_, I'm a Financial Advisor with \_\_\_\_\_'s downtown [City] office. I know you must be busy, thank you for taking my call, I'll be brief.

Tell me, are you currently working with a financial advisor?

**Yes** – Are you perfectly happy with the financial advice you've been getting over the past couple of years?

**Yes** – I am happy to hear that. So do you know exactly how much money you're going to need in order to retire – and stay retired – comfortably? If not, can you see the wisdom of at least getting a second opinion at this point?

**NO** – I am not surprised to hear that, because a lot of the people we are talking with are confused about the impact the markets have had on their goals, and have been abandoned by their current advisors.

**No** – **FIND OUT WHY???** A lot of the people we are talking with are confused about the impact the markets have had on their goals.

Depending on your circumstances there may be a chance we can help you plan for your long-term financial goals. What I would like to do is ask you a few questions, and see if there might be an opportunity to help you.

Move on to discovery questions.....

## Minimize Risk

**Why I like it:** Unique Opening. I like the OPTION to set an appointment now if they are really interested. You will find these, just not often.

**What I don't like:** Nothing.

**Stats:** NA

**Suggestions:** You will have a lower cancellation rate if you go see them.

Hello, [NAME], this is \_\_\_\_ with [Company], how are you today?

Great! (I'm sure you're busy, so I'll be very brief)

I'm calling you from my office located right here in \_\_\_\_\_. I do a lot of work with folks in your area helping them minimize risk while achieving capital appreciation. I'd like to get you out some information pertaining to myself and our capabilities here at [Company].

[NAME], does this make sense to you?

Terrific! Now, [NAME], so I can provide you with the most appropriate information that concerns you and your financial objectives, let me ask you...

When was the last time you sat down with someone and went over your financial goals and investments?

What type of investments do you currently own?

In about how many years from now are you looking to retire?

(If Not interested Immediately) [NAME], I'll get you out some information immediately, and I'll get back to you in a week or so?

(IF Really Interested) [NAME], I'd like to invite you into my office next \_\_\_\_\_ day for a complimentary financial consultation

## Financial Planning

**Why I like it:** Well thought out and does not go for an appointment.

**What I don't like:** Offers financial planning, a service. But if you want to try a "service approach," this is as good as I've seen. I also don't like, "How are you today?"

**Stats:** NA

**Suggestions:** Try changing the line highlighted in yellow. Experiment with different greetings.

Hello, this is [Name] with [Company], how are you today?

I serve on a Wealth Management team w/ 2 other advisors here at [Company].

We specialize in comprehensive financial planning, and most importantly in this environment, asset preservation.

Our practice is focused on Pension and 401K rollovers, as well as fee-based managed accounts

The reason I am calling is to see if you ... Have you ever had an opportunity to speak to an advisor about financial planning?

Yes	No
<p>That's good. I appreciate that you're working w/ someone.</p> <p>Out of curiosity...What has your advisor done to address your current financial concerns?</p> <p>Have you ever considered getting a second perspective on what you're doing now?</p>	<p>That's a shame ... what we do everyday is sit down w/ folks and discuss what's most important to them.</p> <p>Then we develop strategies that will achieve the goals they have set for themselves.</p>

What would you say is your most important financial concern or goal right now?

What types of investments do you have right now?

If you would allow me ... I'd like to send you a bit of info about our team and practice ... if that's OK.

I really appreciate you spending this time chatting w/ me. I will send out that info (today or tomorrow).

What I'd like to do is set up a time to give you a call back, and see if you have any questions. As well as to see if there might be a time when we can get together, and discuss your situation to see if we may be of assistance to you.

Would it be OK if I give you a call about this time next week? Great.

Once again my name is [Name], and I'm w/ [Company]. If you should need to reach me between now and next week, my number is ... [Phone].

Mr./ Ms. \_\_\_\_\_, I wonder if you'd mind doing one thing for me.... just jotting down on your calendar that I'll be calling you then? I'd appreciate it.

## Share Investment Idea

**Why I like it:** Focuses on building a list of prospects.

**What I don't like:** "Smart attractive ideas" are too broad.

**Stats:** NA

**Suggestions:** Experiment with more narrowly focused "offer": "... as I come across attractive municipal bond offerings..." Believe it or not, the "right" narrow offer gets better results than a broad offer. But you have to marry the offer to the list.

Good Morning Mr. [Name], this is [Name] from [Company]. Briefly, the reason for my call—I work with many retirees and as I come across what I consider to be smart, attractive investment ideas, I would like to simply give you a call and share the idea with you. Would you be open to that?

**YES**—So that I don't waste your time and get back to you with something inappropriate, tell me-are you more interested in growth or income?

**INCOME**—When you invest for income. Are you more interested in taxable or tax-free investments??

**TAX FREE**—What maturity do you prefer?

**5 YEARS**—If Merrill Lynch were to underwrite an attractive Georgia municipal bond with a 5-year maturity, are you in a position to consider it at this time?

**YES**—Terrific, I appreciate your time and I will contact you as soon as I see a bond that meets your criteria. Is that ok with you??

## Financial Market Turbulence

**Why I like it:** Love the use of the word “perfectly.” That will stop a few of them cold. The author, a 34-year veteran in the industry, totally got my teachings about “Thank you very much.”

**What I don't like:** He didn't send me all of the script.

**Stats: Hours spent CC:** 5 hrs/week; **Leads/week:** 2-4; **New clients YTD:** 6 including consulting assignments on retirement plans.

**Suggestions:** Follow this advice from the author: Preliminary brochure sent and a follow-up call for an appointment is made ten days later.

Hello Mr/Mrs Prospect, This is Gene Hile. I'm a Director in The Private Wealth Management office of Deutsche Bank in Boston. With all of the turbulence in the financial markets over past few months I'm calling to ask "Are you perfectly happy with the financial advice you've been getting, and with the financial plan you and your advisor have prepared for your retirement?" Anyone answering "Yes" is immediately offered a "Thankyouverymuch" dial tone. All other responses are qualified for timeliness and assets.

## Two Top Concerns

**Why I like it:** It asks for a specific number of concerns.

**What I don't like:** I wouldn't say this is something I don't like, just a cautionary note: if you use this script, you better have good database management skills. You not only need to keep track of their two concerns but be able to communicate to them about those concerns.

**Stats:** NA

**Suggestions:** Take the time to develop good collateral material. If your firm doesn't have good material, you would be amazed at what you can find by scouring local CPA firms' websites. Of course you will need to ask permission to use the material, but that's why they wrote it in the first place.

Hello my name is [Name] from [Company]. I work with businesses in [Name of Area] to understand their financial concerns in order to ensure that our services are in line with the current market's needs.

Do you have a few minutes to speak to me about your top 2 financial concerns facing your company?

**No:** Would there be a better time that I could reach you, or could I send you an email that you could reply to when you had a bit more time?

**Yes:**

Top 2 Concerns:

1.

2.

Thank you so much for your time, If I were to come across anything that may solve your financial concerns or at a minimum save your company some money, could I send you that information?

What would be the best way to deliver that information:

Email:

or

Physical Address:

I have your physical address as: \_\_\_\_\_ is that correct?