

BEST RATE REFERRALS

Hiring & Training Telemarketers



Since 2005, Best Rate Referrals has been the one of the leading providers of telemarketing leads. Over this time we have developed a successful method of hiring and training telemarketers to generate refinance and purchase mortgage leads. We will share our knowledge with you in this e-book which gives you access to our proven system of hiring, training, and how to manage overhead. This will help you keep your telemarketers producing through our motivational business techniques.

THE CONCEPTS OF HIRING TELEMARKETERS

The key to having a successful telemarketing staff is to hire the right “types” of people. There are certain people that make for a good telemarketer. Therefore, you will need to ask yourself, who do you really want in your seats and where do these types of people come from?

First, when diving into the world of telemarketing, most people have the immediate reaction to say, “Oh, I could never do that because I hate getting the calls myself.” You will get this response from pretty much any random person walking down the street if you ask them to telemarket for you. However, there is world of telemarketers that already exists, guys and gals that are experienced and love the phones. We will review the different groups of people telemarketers generally come from in greater detail below.

To begin, you want to target people that have previous phone experience or sales experience. Normally, you should ask for at least 1 year of telemarketing experience, more or less depending on the pool you have to hire from. It’s very important that they have NO prior experience in your field. The reason for this is because we don’t want the reps to have too much knowledge about your industry. The more they know, the harder it is to train them to do a good job of “lead generation” and the more you will have to pay them. Furthermore if they have experience in your field, they may have bad habits, training them from scratch is much better.

Remember you’re just starting out, and you want to keep your overhead as low as possible. If you can take a person that loves phones and you can train them from scratch in your industry, they will turn out to be your best telemarketers.

We need to start with the basic steps of hiring.....

- ▶ **1.** Where do we find telemarketers?
- ▶ **2.** How much do we pay them?
- ▶ **3.** What hours do they work?
- ▶ **4.** How many leads can we expect from them?
- ▶ **5.** How do we keep them?

There are a lot of things to think about when expanding your marketing with a telemarketer. Let's look at the basics.....READY?

FOLLOW ALONG!!

UNDERSTANDING TELEMARKETERS

They are a different "breed" of employees

The very first thing you need to do is identify your target telemarketer. We need to look at a lot of factors here, because we want a certain type of worker. We want someone that HAS to work, flat out. This way, you know that they will be there consistently working for you. As long as you train them properly and pay them right, these types of people will make you a lot of money with very little headache.

Let's take a close look at the reality of where telemarketers come from, how we can benefit from them, as well as help them better their lives. Here are a few of the "target telemarketers" I look for....

Experienced Telemarketers

It is best to hire someone that has had prior experience in telemarketing for a good length of time. A year minimum is the best, but sometimes you can find someone that has less than a year that can turn out to be pretty good. It's rare that you would target an inexperienced telemarketer if you're only hiring one or two reps. You are not in the business of teaching people how to talk on the phone, just how to generate you business under the predetermined assumption that they can already talk on the phone. So you definitely want some experience when it comes to hiring a telemarketer. Once you show them the motivated goals and pay structures, this job becomes somewhat fun for any seasoned telemarketer because they are not selling anything. Most TM jobs require selling a product over the phone for a one-time sell or one-call close, which is usually more difficult than generating interest or leads. It's like a dream job for a seasoned telemarketer to set appointments or generate leads because they can make a commission and don't have to sell anything. These are the best telemarketers to get because they are easy to train, easy to keep motivated, and they are not afraid of the phones!!

Women

Women are really good for most financial type of telemarketing and sales. Most women have a soothing tone of voice that works well when talking about finances on the initial call. It is that soothing voice that makes men and women alike drop their guard and discuss their personal financial situation with a stranger.

**What types of women fit these criteria?*

Single, middle aged women that sound good on the phone during your interview are the best. The most common telemarketers are customer service type single mothers. As sole providers, they absolutely must work and will work hard for you. Their hunger to feed their family alone will ensure their effort for you. The more effort they give the more productive they will be. The key is to make sure they have to work.

College Students

If you want to hire someone that has never done telemarketing, as well as save a few bucks in payroll, college students are perfect. In today's college communities, more and more kids are being forced to work. Unfortunately, it is often difficult to find part time jobs that fit into their class schedules. Frequently, college kids turn to telemarketing because the hours are mostly in the evenings, and they have an opportunity to make more money than most part time jobs. Contact the local College of Business and offer internships and/or entry level positions into the mortgage industry. They will recruit people for you and you can just interview them. (If you're really smooth, you can even get some institutions to let the students use the hours from their internship to substitute for pay. FREE telemarketing is always the best, if your local college will honor that.) Attracting this target group of telemarketers is usually free and very easy; all it takes is a phone call.

Now you have several simple options for creating win-win working relationships — finding telemarketers that you can help at the same time as they are helping you to make more money. This is just great business and you will do well with any of these approaches.

Probationers

Contact your local probation office and place a job posting. You are almost guaranteed to get a response. Most probationers are required to have a job and keep it or they will go back to jail. Not only are you getting someone that absolutely has to work to stay out of jail, but you're potentially helping someone better their current life situation. Most of these types of telemarketers are very loyal and will be there everyday working 110% for you and your company. But also remember you can be picky about the ones you hire. Most probation officers will let you know about the person's background and work ethic.

WHERE TO FIND TELEMARKETERS?

I find all my telemarketers in different ways...here are a few of the places I go to advertise for hiring!

Craig's List

This is a very common tool that most companies are using to hire employees. This is a popular place to look for a job since it's free and you can browse all day long. I would make sure you outline the job description in detail so that anyone that responds has the right interest in your position. Make sure to note that you want experienced TMs only. This is very important in finding you the good phone people that are in your area.

Newspaper Ads

Place an ad looking for telemarketers in the specific section of the classifieds labeled 'telemarketing' or 'sales'. We have included a sample ad that always provides a large response. The best thing about using the newspaper is that you will usually get a large response from people who are experienced telemarketers. They are usually veteran telemarketers who are looking for something better. They want to hear about how much money they will be making as well as any advancement opportunities. They are usually tired of selling products, so simple lead generation is a nice transition for them into a "new" industry.

Telemarketer Referrals

At some point you will want to expand and hire more than 1 or 2 reps. You will soon find out that every telemarketer knows 10 people that do the same thing they do. It is almost as if they travel in packs because they all keep in touch. Telemarketers are generally very "chatty" people and therefore talk a lot, at the bus stops, at their apartment complex, etc. Since word of mouth is a good way to advertise use your current happy reps to recruit future reps. You can offer a referral bonus (\$100-200) for any TM they bring in that stays longer than 60 days. This will ensure you get good people that want work and will stay with you.

Temp Agencies

Temp Agencies are a great way of taking the hiring headache out of your hands. Sometimes hiring and interviewing can be very time consuming, and not all of us have the time to do it. Therefore, contact your local temp or staffing agency and see what they have to offer. Most of these agencies work with all types of telemarketing companies and will probably have a large employee pool to choose from and promote your job. One thing you need to make sure is that you only ask for experienced telemarketers of over one year in the field.

Bus Stop flyers

Ok, so this one is a little bit tricky but VERY effective. The thing with most telemarketers is that they will more than likely ride the bus being that they are lower income people. There are several bus stops in every city but there is the tricky method to targeting the right bus stops...

First you want to do a little bit of gorilla marketing for your agents. What I have always done is look in the local newspaper and on Craig's List for other companies hiring telemarketers. I call them up

pretending to be interested in the job. I find out as much as I can about the job being offered, what they do, how much they pay, how long in business, how many seats available and most importantly where they are located. Once you figure out their location you can target flyer the bus stops in that immediate area. It may take some time and a little bit of gas to drive there but it works like a charm. Just make sure you don't go too far away. I would try and limit this within a 5 mile radius of your office. Flyer each bus stop on that corner in each direction since you never know where the telemarketers are coming from. For the TMs that call you off your flyers there is a good chance they are coming from an interview at these places OR they already work there and don't like it. There is a reason they call you off your flyer.....they need work! Since you know what they company does from your inquiring phone call to them its easier to compare what you do to what they do in your interview and ultimately get them to come work for you. Keep in mind most are looking for something better all the time.

Secondly, I would hit the bus stops with in .25-.5 mile to your immediate location. If they are in your area good chance they can make it to work every day. Bus stop flyers work like a charm when you're starting out because it's cheap and is very effective.

MOTIVATED PAY STRUCTURES

The first thing to consider is that most of the telemarketing world does require a base rate of pay. Most telemarketing jobs are hourly plus commissions and sometimes spiffs and bonuses are included. On average you will want to budget approximately \$300-\$500 a week for your telemarketer (depending on how productive they are.) Each pay structure is production-based. Therefore, the more leads your telemarketer generates, the more they get paid.

The second thing you need to investigate are the state laws in your area to see what type of worker you can hire (1099 or W-2). From an accounting standpoint, it is easier and ultimately cheaper to 1099; however, some states do not allow this. If you do hire 1099 independent contractors, you can usually pay about a dollar or two less per hour or even a small \$300-\$400 per week sliding scale base since they are taking home more than a W-2 employee. (Please consult your local laws regarding employment. Each state is different and we do not offer legal/accounting advice on this subject.)

Here are a couple pay structures I would recommend...

Advancement Opportunity

This is one of our favorite pay structures and business models for hiring telemarketers. We have clients using this model right now and it works wonders on overhead and production. You are already looking for money- motivated people, and like everyone else, they want to advance in life. People generally want to advance their careers and definitely their paychecks, so we can use this human instinct to our advantage. Finding yourself a TM that is highly motivated to learn a new industry and advance within your company is going to be your best employee. After hiring the individual, give them a goal to reach within the company.

For example, if you are a mortgage company, start them at a flat hourly and commission per funded deal (\$100-\$300 is a standard loan bonus). IF or WHEN they generate 10 funded deals for the company (within the first three months), you will promote them to a Jr. Loan Originator. This

is really just a glorified telemarketer position, except now they would be required to get the full application as well as gather docs. At this point, you can put them on a small \$250-\$350 per week base plus a bonus for each deal they generate. Keep in mind that they are taking the full application as well as gathering docs, so a Senior Loan Officer or Processor only has to price and place the file.

By setting this target, it gives them a goal within their career to reach. You can make it 15 or 20 deals if you want. It's all about making them see that goal and wanting to get there as fast as they can. The faster they get to that goal, the more beneficial to you they are. It's no different than an athlete making it to the big leagues or a stock broker becoming senior broker. It's the same concept played out in a different profession. You can even take it further once they reach this point. Give them another goal. Once they hit another 10-15 loans at this tier, you can move them up again. Take away their salary and put them on 30-40% commission-only. This will mean more money than most telemarketers have ever had the opportunity of making. With just one or two of Jr. Loan Originators per office, you will have a profitable mortgage shop.

You will find a lot of people that love this pay structure and work very hard for you, as long as you keep the dream in their sights. It is essential that you keep the dream of them one day becoming a Loan Officer or advancing in the company. Only a small handful of people will ever stay long enough to advance this far, but again, if you can get that one or two you will be golden. Not to mention, you will still make a good living off of the TMs that start the path with you and never finish. You simply cannot lose if you have motivated people dialing for you, and you know how to keep them motivated. One of the best ways to do that is to show this advancement opportunity model.

Locally Competitive Standard

The next pay structure is one of the most widely used in the telemarketing industry. Look in your local paper for companies hiring telemarketers to see exactly what you need to pay in your area. Most ads will even read x hourly, plus commissions, and give the weekly schedule and hours. This is the easiest way to start, but with a higher base and a lower commission, your TMs can get too comfortable and lose their drive to produce and succeed. Most lead generators and appointment setters are used to making an hourly wage plus a small commission. It is the easiest pay structure to hire telemarketers with because of the guaranteed hourly.

DO NOT EVER GO COMMISSION ONLY when hiring new reps. The majority of the time it is hard to hire someone on a commission only basis. There are only a few instances when using this type of pay structure will be to your benefit:

- ▶ **1.** When you have a rep that wants to go from full to part-time, you can give them the option to go commission only at \$15-\$25 per lead. This works best with college students and people that have second jobs. It's also nice because you have a fixed cost per production, and no more concern over paid hours wasted without a lead.
- ▶ **2.** If your TM wants to work extra hours above and beyond their normal schedule to make extra money, you can pay them commission-only during the morning hours since most of them will be paid hourly for evening dialing.
- ▶ **3.** If you find a TM that has a lot of experience on the phones and they want to get into the mortgage business, pay them commission-only. The majority of these people come from commission-only sales jobs at which they excel. This type of telemarketer may have sold stocks, HGH, ink and toner, tools to contractors, home based businesses, etc. Pay Structure #1 is another good pay structure for this type of individual.

Front End Motivated

This is the pay scale we use in our own call center. This pay structure forces consistency. Take a close look at the fact that every single revenue stream for your TM is based on production and consistency... hourly, bonuses, commissions, and even monthly bonuses. The hourly is based on production with a sliding scale. The hourly wage can change every week depending on the number of leads they generate. Telemarketers have the ability to make over \$10 an hour plus commissions and bonuses. However, they have to produce (x) number of leads each week. The \$10 per hour is not guaranteed unless they stay consistent every week. This bonus structure is set up so that the telemarketer averages .75 - 1.0 lead per hour.

APPLICATION & INTERVIEW PROCESS

"How do I pick out the right telemarketer for me?"

Typically the application and interview process starts before you even meet your future employee, and the same is true with telemarketers. In this case, it will start with the initial phone call from the telemarketer to your office responding to an ad or referral. Right away you will know how good the applicant will be on the phone. If they are easy to hear, pronounce their words clearly, and basically understand the words coming out of your mouth, then you are probably dealing with someone decent enough to have come down to your office and fill out an application. A few good questions to ask on the first phone call are:

"How did you hear about the position?"

"Have you had prior phone experience?"

"Do you have any experience in the mortgage industry?"

All of these questions are very basic, but will engage the applicant into conversation and therefore give you an immediate feel as to their potential as an employee. If they sound good, give them directions to your office as well as convenient office hours to fill out an application and come in for an interview. You can set-up interview times with applicants if you want, but honestly you want to interview as many people with phone experience as possible. It is always best to tell the majority of your call-in applicants to come down to your office and apply in-person. There are a few reasons for doing this.

First, you eliminate the ones that have transportation issues. Either your office is too far away, or they found another job on the way. Remember that most telemarketers take public transportation and therefore are limited to their immediate surroundings. This is something you should find during or "in the course of" your conversation with an applicant. You want to make sure they can show up to work on-time. In this business, losing 30 minutes of Prime Time calling could cost you numerous potential leads. Second, even though they might not sound perfect on the first phone call with you, they could turn out to be your "diamond in the rough".

Before ending the first phone call with an applicant, get their full name and phone number, and write down anything you specifically remember about the applicant next to their name. Again there are a few reasons for doing this.

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First, you will want to remember how that first phone call went when the applicant does show up at your office door, sometimes days later. Second, asking for an applicant’s phone number will give you a way to call them back if they do not show up and you are having a hard time generating interest. If they do not have a phone number to give you, then you more than likely don’t want to hire them anyways. Someone that does not have a phone where they can be reached will presumably cause issues if they do become employees of your company. It may sound hard to believe, but it does happen.

FIRST MEETING

When that applicant finally does walk through the door, have them fill out an application (we have provided one for you to duplicate). Once they are done, review the application privately before introducing yourself and engaging them in conversation. It is best to look for a few things when reviewing their application. First, they have at least 12 months of prior phone experience. Second, look at their handwriting. Someone that has messy handwriting will undoubtedly have messy handwritten leads; and these leads will be useless if they can’t be read. Remember that some of these people do not have a high-school diploma or any college education and come from less than desirable backgrounds. Also, do not be turned off by first impressions with regards to appearance.

If the applicant does not meet your requirements, I simply say the following:

“Hi Mary, I am Raymond. I am looking at your application and I am not seeing that you have any phone experience. Unfortunately you do have to have at least 1 year of experience for this position. Thanks for your time and if you know of anyone that might be interested here is my business card. Have them give me a call.”

Or

“Hi Mary, I had a chance to review your application and it looks good. Unfortunately, we filled the position earlier today. What I am going to do is keep your application on file. You know how it is; we could have a seat that opens up tomorrow, you just never know. Let me confirm your phone number. 555-5555. Is this the best number to reach you? Thanks for coming down.”

When turning down an applicant, be professional and courteous. Thank them for their time. If you treat them nicely they may follow up with you in the future. Sometimes you may need them if you lose other reps and they call you on the right day. If they are aggressive in following up with you to see if seats open up then you may want to reconsider them. Aggressiveness is a key component you want out of any telemarketer.

THE INTERVIEW

When interviewing telemarketers, it is best to get right to the point and not ask too many questions regarding their past jobs. All we want to find out is their past phone experience. "Now what was your exact position at your last job?....Were you making outbound calls or taking inbound calls?....Were you manually dialing or on a dialer?.....How long did you do that for?....Why did you leave?"

You will typically want to see the following answers to the questions above. You want to make sure that their job and ONLY job was to be on the phone. That they were making outbound calls, or if they were inbound calls, make sure it wasn't just customer service. These types of employees are generally not aggressive enough on the phone for a lead generation position. Any telemarketer that maintained their last job for more than 3 months is probably a good bet. It might not sound long, but in the telemarketing world it definitely is. Most telemarketers get burnt out at their jobs because it is the same sales pitch over and over and they are manually dialing. In your case, hopefully the telemarketer is offered a job where their calls are handled by a predictive dialer and they don't have to sell the homeowner per se, but just generate interest to take the mini app you need to offer a competitive quote. Therefore, every lead the telemarketer gets is different and therefore more appealing to the telemarketer. They don't have to sell anything and can make the same amount of money with you. Most telemarketers that have not generated leads before turn out to love it and will stick with you for a long time because lead generation is much easier than making a sales quota.

The next step of the interview is seeing what the applicant can do for you. Hand them your script and have them read it out loud to you. You will know right away what you will be working with once they start reading. If they stutter, trip over words, then it is probably not going to be the best fit for your call center. Remember that you are not training people to talk on the phone; you are training people to generate leads. Even though the script may be new to them, most good TMs can pick up on the itch the first time thorough it.

After they read the script, show them the lead sheet and tell them what they will be filling out when they take a lead over the phone. Make sure they ask questions...if they don't seem to want to learn about the info on the leads sheet they probably are not aggressive enough. If you feel confident in the reading of the script and the inquiring of the lead sheet info, show the applicant the pay structure. Review it with them and tell them how much your average rep makes as well as how many leads they are expected to get each week. If you feel confident in them hire them on the spot. Don't give them the opportunity to go to another interview down the street and never come back. Ask them when they can get started and have them fill out the introductory paper work and employee policies. From then it's on to training.

[For Proven Scripts & Rebuttals Click Here](#)

Training Day

When your telemarketer comes in the first day, it's always good to BE READY!! There is nothing worse than having a new rep show up and then having to scramble for a scripts or rebuttal sheets. I would put together a packet that includes scripts, rebuttals, tips, dispositions, 10 blank lead sheets, a headset, clipboard, and a yellow tablet for notes and callbacks as well as anything else you think they may need. The more ready you are the more they will respect you and your company and want to work hard for you. Little things like organization will keep the better reps with you.

Once they have everything needed to dial we sit them down and spend about an hour giving them a basic overview of your industry. Like you read earlier, it is best to hire someone outside your industry so we will need to explain the process of what you do and why. You really need to show them the “**Savings** and/or **Benefits**” of why someone would talk to them. Show the telemarketer that we are here to help generate interest in what you do and the reason the target audience may want to talk to them. THEY MUST UNDERSTAND YOUR BUSINESS MODEL FOR THEM TO HAVE SUCCESS!!

Once you have the telemarketer grasping the concept of what your business' goal is we start reviewing the introductory packet. We start with scripts, rebuttals, and then start showing them the dialing system including the dispositions required after every call. Go over the lead sheet with them so that they know where all the pertinent information is. Show them where to start asking the questions and then walk them through the sheet about 2-3 times. Show them a few examples of a completed lead sheet. Do not discuss too much about every little detail of info on the lead sheet or your desired criteria. Keep it basic and let them grasp the pitch and the goal first. Remember this is their first day and all we want them doing is thinking about is getting good at the script and taking information down from the target audience. The details of every last piece of information needed or any criteria of the lead can be taught in the next day or two.

After we have reviewed everything with them we will have them listen to some calls. If you have other TMs in place already have them listen to them first. If you don't you may want to do the calling yourself to show them how it works and should be read. Spend about 2 hours dialing on the system during a Prime Time slot. Let them hear you take a lot of calls this way they can see the different rebuttals and techniques used to generate a lead. Telemarketers are audible learners; they need to hear the scripts being read to learn properly. Once they hear this a few times, most will feel comfortable to hop right on the dialer and try it out. Listen to them make calls for an hour or so and then pull them back off the phone. Go over any thing you think can improve them. I would to the back and forth training with them for the first day until you feel that they have grasped the script and can transition into asking for information on your lead sheet.

Teaching your new telemarketer about the dialing system sounds like a no brainier but you would be surprised how many people need more than a basic overview of the system. It's best to make sure they are acquainted properly with your system so they make the best use of it.

Once they are start dialing you defiantly want to listen to them pitch throughout the first couple days. Ask them if they have any questions or offer advice on the phone calls they have taken. Answer the questions to the best of your knowledge and then get them back on the dialer in a motivational way. A good line to use is that they sounded pretty good and that they will get it in no time. This will accomplish two things. First, it makes them feel good and second it builds their confidence in knowing that what they are doing only gets better with time. The more confident they sound the better they will do. The better they do the more confident they will get, it's a snowball effect. This is

true with any industry as well as is in the wonderful world of telemarketing. In fact, it is much more prevalent to pump them up in this line of work than any other due to the amount of rejection they receive over the phone. Repeat this throughout the first few days of training.

Another reason for listening to the telemarketer the first few days is that it will help them answer questions for the target audience. Once they get on a call with an interested person, you want to be 100% available to walk them through the lead sheet. If the call sounds promising stand behind your rep and point to the questions on the lead sheet to ask, in order. This gets the rep comfortable with where to go next on the lead sheet and how to ask the questions. You can have the telemarketer take the app on the computer, however if they start making mistakes you will lose potential deals. I really advise using the paper lead method for your telemarketers at least in the beginning. It's easy to cross out and write over things when they make mistakes and they can always rewrite it later.

At the end of the first day give them an overview of how it went. Give them a few points you think you want them to change about their pitch which will help them convert more calls into applications. Make sure that you motivate them with the money they WILL make WHEN they get better. You also want to reiterate they did very well on their first day so there is some positive stuff too. Of course this is all dependent on the fact that you believe they have the potential to work out. If not, you start looking for a replacement ASAP. Also have them organize their documents they accumulated throughout the day so it doesn't get lost or mixed up with any other paperwork. This is a very important habit to teach them early because over time they will accumulate a lot of call backs from people that were interested but busy at that particular moment. The very last thing we do before we let them go for the day is thank them for coming in and tell them welcome to team. They want to be accepted the first day and this only helps their confidence for the second day.

It will take anywhere from 3 to 6 days for a rep to fully understand the lead generation concept. Expect 1-4 leads a day for the first week depending on your industry. This number should start to multiply in the following days and weeks. It usually takes your telemarketer 2 to 4 weeks to learn the entire process. Keep them happy, make them feel important, and it will be nothing but success from there. Good luck!

NEWSPAPER AD

LEAD GENERATORS

No selling! \$7-\$17 per hr depending on experience

Daily and Weekly Bonuses

Health, Dental Benefits - Paid Vacation and Sick Days

Great Advancement Opportunity

Weekly Pay

Part-time & Full Time

NEW EMPLOYEE APPLICATION



APPLICATION

PERSONAL INFORMATION

Name _____

Address _____

City _____

State _____

Zip _____

Phone _____

Cell Phone _____

GENERAL INFORMATION

Position you're applying for? _____

Days/Hours you're available? _____

Have you had prior phone experience? _____

JOB HISTORY

Company Name 1 _____

Start and End Date? _____

Wage/Salary _____

Company Name 2 _____

Start and End Date? _____

Wage/Salary _____