

A black and white portrait of James Schramko, a man with short, dark hair, smiling slightly. He is wearing a dark polo shirt with a white collar. The background is dark and out of focus.

JAMES SCHRAMKO

Unlocking the Secrets to B2B Lead Generation: Why Top Companies are Betting on Cold Emails

Cold emails can translate into hot leads. James and GrowthLabz's Will Wang discuss why some major companies bet big on cold email campaigns.



Will Wang

James: James Schramko here. Welcome back to my podcast. This is episode 1025. Today, we're going a little corporate, actually, I've even put on a collar for today's episode. We're talking about unlocking the secret to B2B lead generation, why top companies are betting on cold emails. And of course, I've brought along [Will Wang](#) to talk about that. Good day, Will.

Will: Hey, James, great to be back on here.

James: You are a regular guest; we love [every episode that we've had you on](#). I get such great feedback. This is such an important part of the market. I do believe you're one of the best in the world at this. And you've been helping a lot of people who've been tuning in to implement some of the things we've talked about.

And of course, there aren't that many people talking about cold emails because it's a big, scary, frightening, difficult, unknown thing. And of course, we really get used to having warm leads and hot leads coming in. You know, we can run ads, we can do podcasts, we can have people coming in. But I've found out that big companies, almost all the big companies, are doing cold outreach, which might be a shock to some people.

Will: It's really funny too, because, you know, when I first started my cold email journey, I never would have expected it, right? I thought it'd be the scrappy internet marketers doing this kind of thing. But more and more, and more recently even, we've had some really big corporates come on board where if I drop their names, everyone would know who they are. And you wouldn't think that a company like them with their brand would need to go to market cold emails, but they absolutely do. So looking for to dive into this one, James, this is kind of my specialty. But I kind of also missed the memo on the collared shirt. [laughs] We're actually traveling on the road at the moment, so...

James: Ah, but you're in New Zealand skiing, apparently.

Will: We are. We are. We're snowboarding here. But yeah, taking time out to talk about one of my favorite subjects, cold email.

James: I love it. If you're wanting to get more time away from the job, then you want to be looking into business models like Will has and like I do, this virtual business is a good idea. And things like cold emails can really help that. Because a lot of people, they say, Look, I just need more leads. And if we're not going to sit back and wait for leads to come to us, if we're not going to run paid traffic campaigns, or we are doing it but we want more, then cold outreach is a way to go.

I remember actually way back, when I had a job in the early days of a job, like half my lifetime ago, I worked for big companies like Vodafone, and Mercedes-Benz, and BMW. And they all did cold outreach. They all did. You know, these are huge marketing companies. They've got massive presence, you would see ads on TV, you hear about them on radio, you see them in the newspaper, they're written up in magazines, but they still did cold outreach.

It was actually one of my key performance indicators when I was selling at Mercedes-Benz. We had to go out - it was called PMA, Prime Market Activity, we had to go into our market and knock on doors, we had to outreach. And it might sound crazy, right? But in the place where I worked, which was in the sort of a built-up area of Sydney called Zetland, there were lots of manufacturing offices there, there were sign makers, there were trailer makers, etc.

These people often had lovely cars for them, or their wives at home, or their husbands if it was the female running the business. Got to say that these days. And they were actually potentially buyers, and they may not have realized that we're just around the corner. So sometimes cold outreach is simply just letting people know that we exist, in a really nice friendly way that's not offensive.

Why do cold email?

Can we just talk about why cold email? If we're already getting traffic, or we've got other ways, is cold email even a consideration?

Will: Yeah, there's two key reasons. And I'll break down both, and what I see from both the big corporate companies that we work with to run the cold emails, and also some of the smaller companies that we consult to, to get their own system up and running. So the two primary reasons, one is around performance of paid advertising. So we've seen a massive shift in terms of performance that companies get, you know, they're getting less leads for more money and less conversions off the paid advertising that used to run.

And this isn't just more companies, it's massive, you know, multinational corporate companies here. And so, we've actually had clients that come through to us and their budget for advertising is in the range of 500,000 to a million dollars a month and they say, Hey, we're seeing less results. We need to supplement this with cold outreach, we need better leads or bigger leads or high-quality leads.

And if you think about how B2B sales goes, the people that we're targeting aren't often sitting in front of Facebook, for example, and buying something off a lead magnet that they get off Facebook. So one of the core reasons that cold emails work so well in the B2B space, is because they can get so targeted into the bigger and better accounts and open a conversation and a relationship with them. So that's kind of the first reason.

The second reason, well, actually it's kind of a mix of both, right? First of all, the performance of ads aren't what it used to be. So they're going to shift budget into activities that produce a better return on investment. The second is actually around the targeting. So when we run ads, even on something like LinkedIn, which, you know, we've run a whole bunch of ads for, I think our highest point, we were doing about 50,000 to \$100,000 a month on LinkedIn ads, even with those targeting options, you've got to kind of luck out in a way, because not everybody is on those platforms all the time.

And definitely, the bigger corporate CEOs aren't really clicking through and buying from there. So that's the kind of second reason and probably more important reason, just for the fact that you can get so super targeted, and really get in front of the right person, the right email. And funnily enough, as much as you would think so because, you know, even smaller companies are catching on to the idea of using EAs, some big corporate, their CEOs and leaders don't have EAs to block emails, so you can get directly to the right person.

James: I love it. It reminds me of when I used to call up the customer after five o'clock, because I knew their assistant's gone home, and they always answer the phone.

Setting the groundwork for cold emails

So what about the product or the service side of it? Like, how important is it to have that as an underpinning to this campaign? Like, can great marketing overcome having a reasonable product? Or, like, we often hear about the better marketers make all the sales even if they have a sh*tty product? But is it still good to have a good product or service?



Will: Yeah, I actually find it essential these days, because, you know, the internet's meant to the world lots more. So even if you have a really good product, you obviously need the good marketing. But if you've got a crappy product, the harder you market that, the more your brand gets damaged in market. So for example, there's other agencies out there now that if you said their name or spread their name in front of companies who have been around for a while, they'll run for the hills, and rightly so.

It's getting to the point where information just goes across, across farms, across Facebook groups so quickly that you need a good product and a good reputation. And I've seen it firsthand in terms of data where if you have a good company with a good reputation, those emails land and get such better results, than a company with, let's just say a reputation that's not quite as, you know, where it needs to be.

The real or perceived downsides of cold email

James: Yeah, that's important. What would be some of the downsides of cold email, you know, that people would have, even if it's a myth?

Will: Hmm. So I think one of the downsides, this is actually a really funny story, because one of the biggest tech companies here in Australia changed their cold emailing practices we had a while ago. And the biggest downside is that when they stuffed up how - they used to do cold emails really well, and now they don't, and because of the cold emails aren't hitting home, so many people on LinkedIn are talking about the bad cold email they got, and copy and pasting, and screen sharing that they're receiving.

So the downside is, if you do it wrong, and you have a good market reputation, it can actually damage that reputation. So that's the downside, you have to do it properly, which is kind of the reason why our clients come through to us to make sure that first of all, they don't damage the reputation. And secondly, they don't lose clients to chase new leads.

James: Nice. And you've been teaching customers to do this themselves. And you also do it for people, right? There's two different areas that you've been specializing on this.

Will: Yeah, definitely. So we kind of cover both, depending on size of the business, you know, the sales process, and a few internal things.

James: Now, you're going to be offering some kind of template or giveaway today.

Will: Yep. So over the past few months, we've sent about 1.2, 3 million cold emails directly for our clients. So we've got some pretty good data. We've used the data to go back and look at some of the more effective cold emails that people can send, without really getting too deep into the subject. Now, it's not the very best performing emails, obviously, because there's a lot of context behind it. There's a lot of different positioning. And it's kind of like the reason why, you know, when you say, look at the 20:80, we get paid to do the full 100 for our clients. Now with just 20% of what we do as a part of your 100, people can sometimes get 80% of the results. So we package up the 20:80 of the cold emails into a template pack and people can download it from us.

James: So how do we get that?

Will: Best way to do that is to shoot me an email, to info@growthlabz.com, and I'll just reply back to you with the templates that you can just download.

Working on the targeting

James: Love it. Now let's talk about targeting. Because I remember when I was an SEO business, sometimes people would outreach me trying to sell me SEO services. And I had to think that wasn't very well researched. And it is the kind of one you'd sort of - back then I might have screenshotted it and posted it to Facebook saying, you know, maybe they could work hard on their targeting. How essential is the right target audience?

Will: Yep. So in terms of the cold email process, we really look at three key parts of it, right? If you get these three key parts right, generally, you'll be in a pretty good position. So the first one is actually targeting. So that is by far the most important part. If you get your targeting right, well, then you worry about the messaging or email itself. Once you get that right, then you worry about the nurture or the salesperson or the offer. But targeting is the very first step. Because, you know, if you're trying to sell ice to an Eskimo, for example, that's a really difficult thing to do.

James: But should you sell ice to an Eskimo?

Will: That's it, you shouldn't, right? But that's the problem that most people miss. They just go, I'm just going to blanket target every single business I can get my hands on. Even if I'm an SEO provider trying to sell to other businesses. That's when you get SEO people emailing SEO people getting, Hey, can I do your SEO? That's when you get issues. I get a million of these emails, I get people saying, Hey, can I do your lead gen for you? And it's like, well, if you spend literally two seconds on my website, you will see that we're a lead gen, you are a competitor. So there's no reason why you should be doing that. So that's one of the key things that a lot of people miss.

James: That's crazy.

Building a quality prospect list

So when you actually come out with the perfect target audience, then from what I understand, you're building a prospect list. How do you actually go about building a list?

Will: Yeah, so there's two steps to building a really good list. One is we actually list out a couple of different entry points. Now, depending on your sales process, for example, we sell to corporates. So I know that in our sales process, there's a few different people I need to speak to. I need to speak to the heads of growth, I need to speak to potentially CEO, if it's the right type of company, sometimes it's too big. CEOs, there might be someone in procurement that we need to speak to, to get our invoices signed off, there might be other people in the marketing team who will actually be working with us.

So first step is understanding the entire process and understanding from start to finish, who are the actual people that will be using the product or using the service? Will we know who those people are? It's actually, depending on how deep you need to get, it's a pretty straightforward process. So there's software out there that you can use for free to try and guess people's emails, and then to verify the emails. And you just need the first name, last name, and company domain. But we go way beyond that.

So we teach and we do for our clients how to personalize. So for example, we'll go through and look at, what did they post on LinkedIn lately, we'll look at what podcast episodes they've done, we even go so deep as to listen to podcast episodes, and take out key points that we reference in emails. So the more personalization, the more research you can do on each and every single person, the higher your success rate is going to be.

James: Yeah, I do get a lot of that. Hey, I enjoyed your episode with Will Wang, talking about cold email, I especially love the tip about building a database, by listening to the piece of content. You can tell that someone's done that. I wonder, are there other ways that you teach that are not commonly known?

Will: So we leverage a lot of events. So for example, if I'm going to an event, I would email people I'm going to speak to before, during and after the event, that's one that's worked really, really well. Or, you know, within the industry or people that I want to speak to who are kind of like our VIP or alias targets, I might even go and create an event for them to come to, whether it's like a lunch and learn or something like that.

So when we do the emails, we like to look at relevance. And we like to look at, you know, is this something that our target list is going to be excited about? And if not, well we need to find something that they do get excited about to have for the emails.

What goes into the email?

James: So we've talked about the targeting and making it really relevant. And now it's going to be received. What are we actually putting in the email? Like, what do we want to happen as a result of the person receiving that email?

Will: Yeah, that's something that's always changing. And when we first had this conversation, only about four or five years ago now, James, where [we first talked about cold emailing](#) back then, it was actually a much simpler environment where we could ask for a phone call. And it wasn't a 30-minute phone call, because 30 minutes for a complete stranger is just too long.

Most of our emails used to be geared towards, Hey, can we jump on a quick call, make sure this is relevant for you, make sure this is something that's worth talking about. We're finding that more and more people are getting a lot busier. So our emails are a little bit different now. So there's a whole bunch of different angles and calls to actions. My top call to action for ourselves at the moment is actually just to give them content, give them value first. So we'll email to build an email list, to build a database, without the expectation of actually getting on a phone call until they've been nurtured enough.

So it's great because when I do get onto calls with people we've cold emailed, it's a very, very easy sales process. But it takes a lot longer to get results from. Now, the flip side of that is, you can still ask for that 10- or 15-minute call. Like, we still have clients that do that, and it still works, right? Whether it's like a demo, or a sales call, it still can work. But the percentage of people responding to them, it's getting a little bit smaller and smaller. But that being said, the people who do respond are high quality or more likely to buy.

James: That makes sense.

Will: Yeah, and it's just between markets, too. I'm aware in what I classify as a bit of a bear market at the moment. So a bit more negativity, bit more fear in the market. So we're finding that the emails that are going to the three percent of the market who are actively looking are working better, but the 10% who might be open to solution, that's shrunk a little bit.

A contracting market

James: It's interesting, you say, a bear market, what sort of indicators do you have to determine that?

Will: So we look at our data that's aggregated every month, and we look at the response rates across different industries, clients, gives us a pretty early indicator of what's working, what's not. What I've seen from the bear market so far, is that people are more willing to open emails, so open rates have actually increased, but the reply rates on certain campaigns have actually dropped.

And we actually worked really closely with our clients to track the sales data. So we see that of all these people we push through to the pipeline, who's actually closed and who hasn't? And so from the sales data, we can actually see that the pipelines, the sales cycles, I should say, are getting a little bit longer, meaning it's taking people a lot longer to make a decision about buying. And the first order value of a lot of services or software is actually getting a little bit lower.

So to me, that indicates people are a little bit more wary when they're buying. But that being said, there's still great opportunities when they do buy, if you can impress them, they'll come through and allocate more of their budget, but they're just a little bit more careful at the moment.

James: Yeah, that's really interesting, because I think there's two points to that. One is if the market is actually contracting, and I think it is, too, because I've got other indicators, which I'll share. It's the time when most people will chop marketing budget, right? Which is the exact thing they need to focus more on. If you're doing a generic cold outreach, you need to go pro, you need to go professional, or at least get trained on it or have someone do it for you.

If your traffic is diminishing in its effectiveness and you're competing with everyone else in the other platforms, cold is still an area where the big boys play, the big girls, the big boys. But there's a lot of people not participating in it. I think it's still like, quite fertile for taking advantage of. The other thing, and my indicators are secondhand surfboards start dropping in price, right? I'm seeing them drop in price. Surfboard shops are sending out promotions and trying to sell stock because they're glutting up in stock. Whereas during COVID, you couldn't get surfboards, they were sold out. Right?

Real estate agents are calling up, Hey, are you interested in selling that property of yours, or getting a new appraisal? I'm getting letters in the post from the real estate agents. I'm getting called up by car services, saying, Hey, your car's due for service, would you like to book it in? That's never happened in my entire lifetime, right?

Facebook community groups, you're hearing a lot of the parents saying, How does anyone afford to pay the energy bills or to pay for rent or whatever? Like, you're just tapping into that general community, the rest of the market, normal people, like I would consider them.

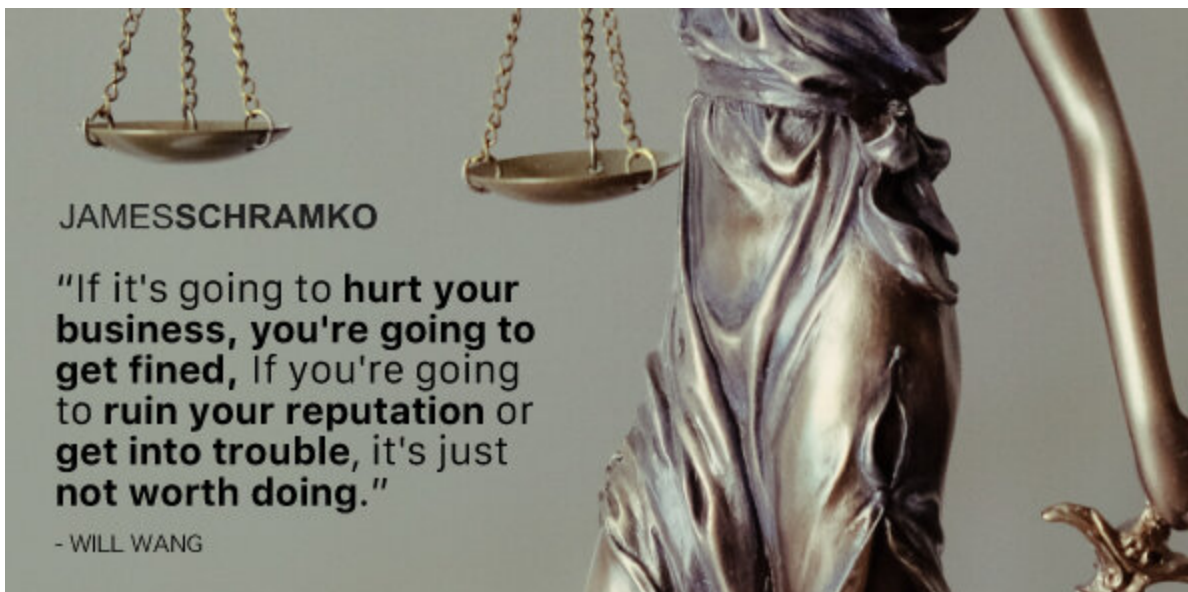
There's a lot of feedback, right, on that, or sold-out cars are now starting to free up and become available much faster. Deals are falling over. There's obviously endless interest rate rises and pressure in the market there. So I think the arms get shorter, and the pockets get longer, and people aren't going to spend their money as easily. And I think if you're thinking B2B, like you said earlier, it's somebody's decision, it's somebody's role to be good at making these procurements and spending for their business.

So you have to be especially professional and crafty to win their trust and get them on side or even to get through to them in the first place. Because they're going to be basically looking for reasons to say no at every step of the way, whereas our goal is probably just to help someone make a decision, but we have to let them know that a decision is available in the first place by being there.

The legal considerations around cold email

It sort of leads me to the next step, is regulatory considerations. If we're building a target database and sending out an email, what kind of legal requirements are there? And I'm not a lawyer. I know you're not a lawyer either. I don't think you are. So this isn't legal advice, but I imagine that there are certain regulations in terms of what you can send to people.

Will: Yeah, absolutely. So I'll start off by giving very concrete advice, which is don't cold email in Canada, and also Germany, two countries that are very strict in cold emailing. They don't like it, there's no point getting into trouble to do it. Now, my entire philosophy with cold email is one, don't hurt your business to do it. And two, don't lose clients to chase leads.



So obviously, you know, comes to the very first point, if it's going to hurt your business, you're going to get fined, if you're going to ruin your reputation or get into trouble, it's just not worth doing. There's other avenues to get leads. So Canada and Germany are two countries that we don't cold email into, because they're just not really friendly with it. In most other countries, or English-speaking countries, such as Australia, the US and Canada, New Zealand.

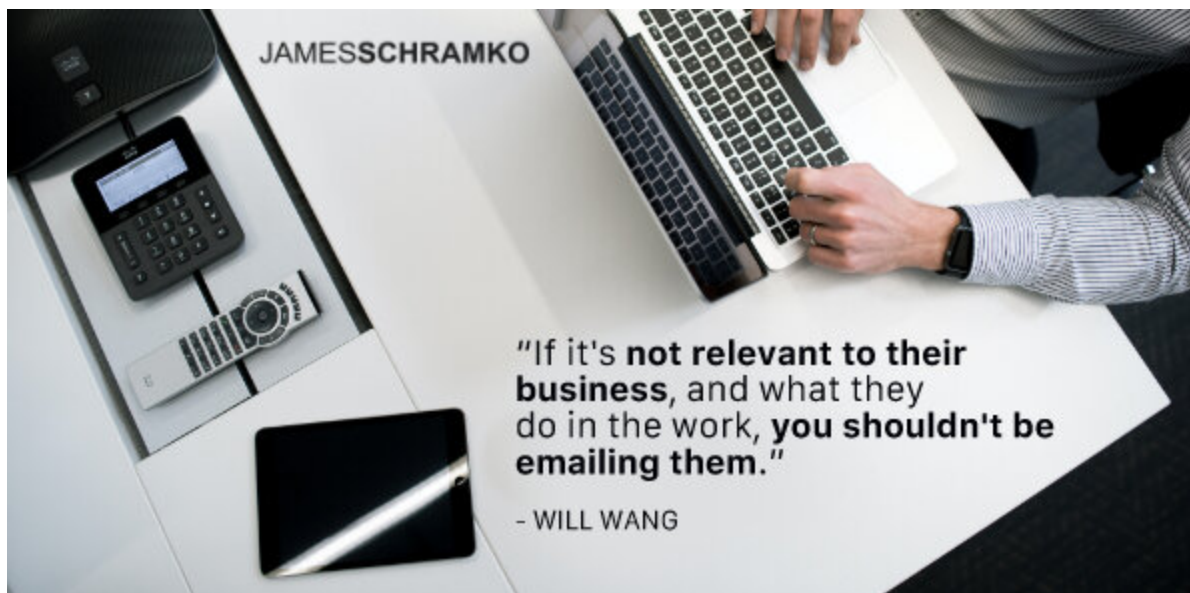
James: Well, hang on, not Canada.

Will: Oh, sorry. No, sorry. I meant to say UK, not Canada. Let me take it back. US, UK. UK was what I meant. And then New Zealand, definitely not Canada. In those countries, there's a few things you've got to be really paying attention to. So here's some guidelines. And again, I'm not a lawyer, I have consulted to lawyers, and brought them in to look at all this. And we actually do work with law firms who cold email for them.

James: And a lot of big companies, right, they would have in-house legal teams who check and vet things.

Three important things to have with cold email

Will: Yeah, exactly. So what we look at is, or, you know, the reason why I think cold email is pretty safe, is if you do it this way, if you give them an easy way to opt out, right? If you have a link that people can click, or they can just reply to, hey, stop emailing me, and you stop immediately. That's the first thing you've got to have. The second part you've got to have is relevancy.



So you can't be emailing something that's completely outside of the person's role or has nothing to do with it. Right? If it's not relevant to their business, and what they do in the work, you shouldn't be emailing them. I mean, it's good practice anyway, right? You shouldn't be doing that, just because they won't reply. But also legally, you shouldn't be doing that in terms of relevancy.

Now, the first thing is, you should only be emailing them at their business or their work email address. So don't cold email people at the Gmail or the Yahoo addresses, it's just not really good practice. And besides, you know, the email servers, like Google, for example, are really, really good at picking out what a cold email looks like, and that'll damage your server or sully your reputation. So just don't send it to Gmails. But if you can have all three things, if you have an easy way to opt out, if you're sure that your message is relevant to them and their work, and also if you only email them at their work address, then you should be fairly safe.

What does success look like?

James: Love it. So moving on. Let's say we've targeted this correctly, we're on board with cold email, we've chosen who we're going to send our message to, we've crafted a message, we're sending it in an effective, legally compliant way to the right countries, how do we actually measure success? What are sort of the indicators that we would look for to know if this is being successful?

Will: Yeah, that's a really good question. Because a lot of people brag online about, we've got X open rate, X reply rate. And look, I've been doing it a little bit myself. When we get a good reply rate, I love sticking up online. But ultimately, what it comes down to is actually the return on investment. So while the numbers are nice, if we can make our clients a lot of money from an email sequence, and the open rate is only 10%, it's still a pretty good sequence if it makes a lot of profit.

So what our core metric, our North Star metric, is return on investment. So the clients that we work with, we actually go and track the leads further down into the sales funnel to look at who's converted across what period of time. So for example, we know that most leads coming through from cold emails, that will take maybe 30 days to close. And the closing value for that particular client is X amount. So we know that if we send a particular number of cold emails, we'll give them five or 10x or 100x return on investment over a three month period, for example.

So that becomes a really easy thing to track. And if that return on investment is correct, nothing else before that kind of matters. Yes, you always want to be improving, yes, you always want to be split testing. But if you've got a 10x return on investment, everything else is kind of okay to just leave and just scale up. Now, if the return on investment isn't that great, if the sales aren't flowing through, we've got to look at well, how many sales calls have been booked.

And from the sales calls, we've got to look at well, okay, if they're not getting enough sales calls, what are the reply rates? And if the reply rates are low, we've got to look at, well, is it that we're not getting the emails opened? And if emails are not getting opened, well then that's what we've got to fix. So it's kind of like a step-by-step process that we work on going backwards to figure out how to make a client's money from cold emails.

James: Well even further backwards in that is like, how good is the sales conversion, right? Isn't this something that comes up? Oh, the leads are no good or whatever. Like, is that a feature of the targeting? Or the sales team not being trained or being too slow to follow up?

Will: Yeah, we've actually got a bit of a trick, I'd say around this, because you always get the clash between sales and marketing. And I see us as someone who's an intermediary, like we work across both, right? We work in marketing on the copy and emails. But really, it's the salespeople who handle leads. So we kind of sit firmly in between. And the way that we do it is we get buy-in from the sales leaders and the salespeople. We show them the list that we build and say, Hey, if we can get you conversations with these people, would you be happy?

And they've got to sign off first, before we send a single email. In general, they say, Yep, those are amazing leads. If you can get us contacts with those companies, you're golden, everything's good. And then we actually show them the email message, right? Because sometimes, when it's a bigger company, sales team might see the marketing message or marketing emails, and they might just assume that, you know, the wrong thing's being said.

We actually show the sales team what we're writing and sending out and say, Hey, if one of your leads who you've really said are amazing contacts, if one of these people will read this message, and reply yes to having some kind of interest, do you classify that as a sales qualified lead? Like, is that a good lead for you? Now typically they say yes. So once we get signed up across both, and they've got the leads, you know, sitting there in pipeline and the calendars, and they talk to the leads and they show up on a phone call, it's really hard for them to turn around and go, Well, the lead quality is rubbish, because they've approved the leads, they've approved the messaging, they've got the phone call.

So now we know, hey, it's actually a sales issue, or this one particular sales person hasn't converted these leads while their colleagues have. So we get a little bit scientific with it, especially with our bigger clients. We can get a lot of good data about sales performance, and also lead performance as well off the back of what happens after something's come through the pipeline.

James: Right. And if the sales team just aren't converting, then you could address that and say, Hey, listen, I think here's somewhere to work on.

Where the emails come from

Is a lot of this process happening outside of the company? Or are you using some of the company's assets? Like, for example, if you write the email, do you compile the database and send it from an outside system? And then once they book into the system, that's when it enters into the company? Or do you send it from the company's email system?

Will: We always buy separate domains to send cold emails from. And the reason for that is because there's a figure of domains in the reputation, which means that if too many people mark your emails as spam, it could actually affect the domain and how other email servers like to receive the emails from those domains. So just - hasn't happened to us, knock on wood - as an extra security measure, we actually buy separate domains, so that things like invoices, or things like emails to current clients don't get flagged for spam, we actually host everything separately.

Now, once someone's replied yes, or they've booked in for a sales call, then we actually move it through to our client's CRM systems. But before that, there's no point in muddying the database and adding something that shouldn't be in there. We just keep everything separate.

James: I know when I receive emails, I hover over the send from address to see if it's spam or not. How will the regular person determine if that's official or a fake cloned account?

Will: Yeah, so that gets a little bit tricky, because you can tell by looking at the domain in general, if it's not a .com, that shows me okay, this might be from a domain that's set up just for cold emails, which isn't actually a bad thing. What we do for our clients is we set up the separate emails, and then we redirect all the different domains to the primary domain. So if you actually enter the domain that you see on the email itself into your address bar, it should push you through to the actual legitimate website. So that's one thing to look at.

James: Yeah, it's all these little things that are going to make such a difference to the effectiveness of the campaign.

A couple of case studies

Could you just share a couple of examples, maybe an example of someone you've done this for, and then an example of someone you've set up and helped them? I mean, when you said to me that you're showing the salespeople the message that got sent, my first thought was, that'll be like showing them the gold, right?

They can just take that gold and reuse that asset over and over again, forever. If they knew how to actually send out the emails and how to target people, that's a good chunk of IP. And I believe that's what you're either doing for someone or teaching someone to be able to do for themselves, right? I'd love an example, a case study of each perhaps, just putting you on the spot here.

Will: That's okay, that's completely fine. So I would say, I'll give you an example of a client that we did this for, because this is probably one of our most successful campaigns in the amount of money it's returned for our client. So they're a financial services business that works with some of the biggest - yeah, they only work with listed companies. So they've got a unique spin on how they raise money for businesses. And they work with giant corporations to get them more funding.

So we ran a campaign for them, where we approached a lot of CEOs, 500 CEOs, and also CFOs from Australia's top, I say, 1000 companies, and we got, I think, the open rate of about 76%, reply rate of 42% from the top CEOs, multimillion dollar pipeline, I think in the first 90 days, they closed a deal that was worth about 300K, or 400K, or something like that, something crazy in their head, subsequently tens of millions of dollars, I believe in pipeline built from our campaign.

So that one stuck out to me, because we were going for the top in the town. And it just shows that even at the very biggest companies, if you have the right messaging that gives them value that's personalized to each person receiving it, you can get some really great results. So that was a really cool campaign. We looked at each CEO and looked at their previous history. Knowing that each client could be worth hundreds of \$1,000, we looked at the CEOs' previous history, we looked at the current share price of the companies, we looked at news that came out about the companies and used that to make an inference to give one or three messages.

So this was very much a campaign where we set up with multiple messaging depending on the type of clients or depending on the relevancy. And we sent different ones based on what the call to action was for that particular client. So that one worked amazingly. An example of a client who we taught them this, and they took it and ran it and just was super successful, probably our most famous client, actually, a client by the name of Airwallex, which if you're from Australia, you've probably heard of them. And that's a unicorn story.

I think they've got about a billion dollars of funding now. So massive, massive unicorn, \$250 million of revenue per year, I believe. And we helped them when they were growing from about three or four people in the sales team through to another, about 100 people in the sales team. So we actually taught them our system of, here's how we go and find leads, here's the messages that we sent. And we consulted them every step of the way in terms of building the A's, B's and C's.

And so that was a pretty good example of like, if you can give your sales team the right enablement, and just give them the operating system to run it, and also, the support by way of virtual assistants to run it for them, their sales team can now focus on doing the stuff they're really good at, which is you know, talking to people on the phone. So we, in effect, helped them build the entire lead gen process where VAs would go in, push the leads through, get the replies, book it into the calendar of the salespeople, and then help the salespeople to go through and close based on the messaging that was sent out.

James: Love it. So that's a huge impact. There's a trend here, isn't it? Big companies who have sales teams are probably going to be investing in outreach, cold outreach, cold emails, B2B lead generation, core 101, right, big company stuff brought to the little guys.

Who could benefit from Will's help?

So who should be reaching out to you? You're going to be offering your best performing email templates based on 1.23 million emails sent, we send an email to info@growthlabz.com. Who should be talking to you about getting help to either have you run cold outreach or to learn how to run cold outreach?

Will: Yeah, great question, James. So typically, there's two types of companies that we help. So one we've spoken about, which is like the bigger corporates who have got the sales teams, and they just want more leads to get through. So we run end-to-end process for them. And we just help them to get more calls booked. The second type of clients that we're actually working with more and more now and seeing some amazing results are actually small businesses.

So for example, we're working with a consultant at the moment who helps corporates go and get better rates on things that they buy. And she's seeing really good results in terms of how she's structuring things, offers she's put into market. We've got another company at the moment who is, they're kind of into corporate coaching, and they've used our cold emails to actually go and get clients within the first two weeks.

We have a particular email that we send out or get all of our classes sent out in the first two weeks without even having any cold email system set up. And from that email, their companies actually got paid clients, so that has been pretty amazing. We've got other SEO agencies on there that we've consulted to and have got really good results for as well. Other agencies, designers. So really, if they're in kind of, if they sell to other businesses, and they might be a small business, i.e. one to 10 people, this kind of system still works really well. And we've got the data to kind of back it up as well.

James: Love it. [Will Wang, GrowthLabz.com](#), that's GrowthLabz with a Z, I should always say that. I imagine you've got some snowfields that won't ski themselves, you better get out there and hit the power pal.

Will: Yeah, I think that definitely has to be taken care of. So. [laughs] I'll get out there.

James: All right, this is episode 1025. We're chatting to Will Wang. We've talked about why cold email, the fact that big companies are doing it, and if you're not doing it, you're probably missing out. We talked about setting up those cold emails, like who are they going to be sent to? What are you actually going to write? Which country should you not send them to, whatsoever? What kind of tools you might have in place. Where it happens in terms of before or after the client database. Who's getting great results? What a great result looks like.

Return on investment, of course, is a good one. I always like \$1 spent to get more than \$1 back is a simple metric that I live by. You got any questions about this? Just email Will, he's really generous. And I'm sure he knows a lot about this stuff. So Will, thanks very much. I hope to have you back in a future episode, and we'll cover even more on this sort of topic.

Will: Absolutely. Thanks so much, James. Always good talking to you, and catch you again soon.

James: Thank you.



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