

## **BUDGET    AUTHORITY    NEED    TIMING**

**BANT**; It is widely used and accepted by the world's leading sales organizations. The process is made simple for sales leaders and provides a basic roadmap that enriches the process for both parties. BANT was developed by IBM and is probably the most widely used sales qualification methodology.<sup>1</sup>

Pounding the phones and working hard to get in front of as many prospective customers is futile if the end result is not a healthy close rate. Take into consideration that for every 100 prospecting calls dialed, the salesperson may connect with 20-30 people and only 10-15 of these may need our services. The filtering continues as you consider that only 3-5 of these prospects may have available money to spend and near term target date for implementation.

By following the BANT system the salesperson will not only be able to close the highest rate, but will also lay the strongest foundation for future conversation that adds value to the prospective customer's decision making process. In essence the BANT process fully qualifies the lead and takes wasted time out of the selling cycle. This is achieved by only moving qualified prospects through the sales cycle. This streamlining pools the most likely customers and prioritizes them for more focused efforts.



This brief overview will provide the basic questions from which to execute the BANT process with skill and confidence. BANT is not meant to serve as a script whereby the salesperson can appear more seasoned. It is merely a set of four informational milestones that if fully captured will help the salesperson get into the best position to close the deal.

Below are some questions that will assist and strengthen each stage of the qualification process.

**B**udget: The first step of the BANT process will help the salesperson discover if the prospective customer has available funding for the business solution. Below are a few important tips to observe when securing the information about the clients funding.

- Do not confuse available funding with affordability.
  - Always assume that the prospect can afford the solution, which is a position of empowerment and keeps the customer in high esteem.
  - Consider using "funding" instead of "Budget". Funding focuses on the possibility whereas Budgets carry the connotation of apparent limitations.
- Resist the urge to go after Budget information first.



<sup>1</sup> [http://www.funnelimpact.com/downloads/Top3\\_Reasons\\_to\\_Use\\_BANT\(1\).pdf](http://www.funnelimpact.com/downloads/Top3_Reasons_to_Use_BANT(1).pdf)

- The BANT process flows more naturally when beginning with NEED, which is what the customer is most comfortable discussing when rapport is low.
- Often times the Budget question/info will evolve after needs have been fully addressed.
- Always ask open ended questions to discover added information.
  - Resist the urge to overelaborate when speaking about funding.
- Include the person with whom you are speaking and consider them to be a team leader.
  - Builds rapid rapport. Example.....“Who else on your team can I include in the funding conversation?”

### **MOST EFFECTIVE BUDGET QUESTIONS:**

1. “Who else besides yourself will be involved in the funding Decision?”
2. “Can you describe how the funding process works?”
3. “How were projects like the one we are developing now, approved in the past?”
  - a. Allows the Prospect to elaborate on the funding process. Please listen carefully and do not interrupt them until they are done talking. ☺
4. “Have you ever calculated what it would cost to not move forward with the solution?”
  - a. Tough question and should be reserved for last and only used If needed.
5. “What information would you need from me to expedite the funding process?”

**Authority:** Identify the key decision maker(s) that will heavily influence the process. A seasoned salesperson will seek to locate “all” influencers, however, the principle decision maker must be identified. Use the journey of gathering info as a rapport building pathway by being aware of the following:

- Ask the prospect what their role is at the company.
  - Never assume that a big title equates to power and influence to approve the purchase.
  - Feel free to ask them to explain what their duty and functions entail.
- Assume that they are the decision maker or coordinate the efforts for making the decisions.
  - Rapid rapport builder; holds the prospect in high esteem
- Always capture the full name, title and contact information (including email) of all decision makers into SFDC.
  - Invaluable information should the deal get stalled
- Be confident and friendly when interacting with Gate Keepers.
  - Always capture their names because you will increase your chances of getting through to the decision maker next time.
  - Use the Decision makers name early and often when speaking with the Gate Keeper.



- Avoid the formality of Sir/Ma'am, remember, you want to appear as someone who speaks with the DM often and therefore, you have no need of formalities. Refer to the DM by first name.
  - Give your first name and name of company when asked.

### **MOST EFFECTIVE AUTHORITY QUESTIONS:**

1. "Who besides yourself will be involved in the decision making process?"
  - a. "Who is the chairman of that committee/team?"
2. "Have you, in the past, approved technology solutions?"
3. "When you and your team agree on the solution you want, who then will sign the actual agreement to purchase?"

**Need:** The next step, Need, is typically the starting point for most prospecting conversations. The prospect is more comfortable discussing their needs as a starting point. The seasoned salesperson will begin the conversation with needs discovery and allow the prospect to share this valuable information. The Need component of BANT is arguably the glue that holds the deal together and keeps the customer focused and moving forward. The Need represents the clear cut business opportunity that your technology solution addresses. The following guidelines will equip you with the basics for discovering the true business needs of the customer.

- This is the great opportunity to listen. Don't let it slip away! Listen carefully and take good notes.
  - Ask good questions and then listen until the person stops talking.
  - Resist the tendency to try to clarify and paraphrase for the prospect. Allow them as long as they need to elaborate on their needs. They are arming you with valuable information.
- Avoid bashing competition, even if the prospect bashes competitor systems/solutions.
  - This has a unique way of backfiring in most instances and does not do much for rapport. The prospect needs to see you as solution oriented and not problem fixated or a complainer.
- Avoid rushing in with highly detailed plans to solve the business Needs that you have just uncovered.
  - Remember, the sale today is to move them to agreement for the meeting where the Needs can be developed further.
- Do not use trade names for the solutions, as this has little value towards addressing the customer's Needs.
  - Instead, limit your responses to short and impactful descriptions of key features that match the Needs of the prospect.



### **MOST EFFECTIVE NEEDS QUESTIONS:**

1. "If you could make one enhancement to your existing system, what would it be?"
2. "Have you thought about the current cost savings associated with improved technology and better communication solutions?"
3. "How much system downtime have you been experiencing in the past 6 months?"
4. "What technology problems are you looking to solve?"
5. "Tell me about your companies travel and meeting habits; how could advance video conferencing capabilities help you save money?"

**T**iming: An adequate outline of the customer's needs will weigh heavily on the timeline for implementation.

Timing helps you prioritize the resources needed and the multiple customer needs within your funnel. Timelines that are too far off into the future can be influenced by the use of quantified needs achieved during the Needs assessment. Simple tips for influencing the customer's timeline for purchase are listed below.

- Listen carefully for real obstacles and appreciate them when presented.
  - An example of a real barrier to timing would be the construction of a new facility where the solution will be employed.
  - Do not push the client in these cases, but rather use them to build rapport.
- Remain solution oriented and recognize opportunities to expedite delays.
  - Sell the Lease option if budget constraint arises
  - Decision maker not moving; ask for another discovery session.
  - Ask customer to give feedback on the funding process.
- Always use open ended questions that promote dialogue and build rapport in the process.



### **MOST EFFECTIVE TIMING QUESTIONS:**

1. "Assuming the product demonstration matches your business needs, when would you be making the decision to purchase?"
2. "By what date do you need to accomplish the goals you stated?"
3. "Why is now such a good time for you to implement?"
  - a. Addresses timing and Need
4. Always discover the reason behind the timing for implementation/purchase.
  - a. "You said June/July is that when the funding becomes available or is there some other variable that is driving that time frame?"
  - b. It is important to understand the reason behind the time frame.