BANT Overview

BANT is a sales qualification methodology that lets salespeople determine whether a prospect is a good fit based on their budget, internal influence/ability to buy, need for the product, and purchase timeline.

The acronym BANT stands for:

- **Budget**: How much is the prospect able and willing to spend?
- **Authority**: Who is the ultimate decision maker?
- **Need**: Does the prospect have a problem your product/solution/service can solve?
- **Timing**: Is there urgency

BANT qualification questions

With Social Selling, to qualify a lead, you need to use a list of qualifying questions which have been prepared. These questions help to identify necessary information/insights before transferring a lead to the next stage of the sales process. In addition, given that on average there are 6.8 people involved in the average b2b decision this will help to determine who you should focus on and those who should just continue to nurture.

Responses to your qualification questions should be scored on a scale to determine readiness; it should be noted that willingness to act can often be a better indicator of fit than budget. Budget isn't necessarily a blocker for most companies so don't just focus on this as the main metric when carrying out scoring; instead figure out how important is problem facing the prospect, how quickly do they need to resolve this, how motivated are they to solve it, what are the consequences if they don't, are there other issues they care about more that will compete for their energy, and attention?

Don't forget that most decisions are now made by a group rather than one person, in fact on average there are 6.8 people involved in the average b2b decision. A good starting point is to map out everyone who is involved in the decision making process (job titles, decision making role, authority, priorities, and how accessible they are). From there you can determine who to primarily focus on and who you should just continue to nurture. For example, if you've identified five individuals as being decision makers it may be that initially you need to devote your attention to two of them and just nurture the remaining three until the time is right to bring them more into the picture.
Budget:

- What do you currently spend now on this problem or need?
- We've calculated your team is losing X amount per [week, quarter, year] on this problem. How does that compare to the budget you've set aside?
- We've calculated your team could potentially gain X amount per [week, quarter, year] by making this [change, investment]. How does that compare to the budget you've set aside?
- Whose budget is this coming out of?
- How much would it cost to build the system/solution yourself?
- How much would it cost if you haven't fixed this issue in five years?
- How heavily will price factor into the decision?
- Have you identified a budget range for this purchase?
- What's the ROI you're hoping to see?

Authority:

- Who will be using the product/solution/service?
- What was the last time you bought a similar product/solution/service? How did the decision making process go?
- Who else will be part of the decision making process?

Need:

- When did you identify the [problem, opportunity]?
- What steps have you already taken to address it?
- How important is addressing this to your personal goals at [company]? Career goals? Your departments?
- What are your top priorities at the moment? Where does this fit on that list?
- What happens if you don't address this?

Timing:

- Are there any upcoming events/deadlines that you'd like to have a solution in place by?
- Are you planning any activities that this product/solution/service will support?
- What's your goal for the next month/quarter/year?
- Will you be able to meet that goal without some sort of change?
- What date does the product/solution/service need to be implemented by?

Obviously it'll come as no surprise to learn that BANT isn't the only sales qualification process being used; there's also GPCT (Goals, Plans, Challenges and Timeline), FAlNT (Funds, Authority, Interest, Need and Timing), ANUM (Authority, Need, Urgency and Money) to name but a few. The choice is yours, and while BANT has had its critics in recent years it has lasted given its effectiveness when used correctly, and the fact that it is memorable and applicable to companies of all sizes, a wide range of products, price points, and sales processes.