

## **How Solid are your Deals?**

Here are four simple questions you should be asking to help your team Ruthlessly Qualify their Big Deals. Use it as a Rapid Assessment Tool to double click on the Big Deals in your sales funnel.

These Four Qualification Questions have been around forever. I think IBM was first to use this methodology ages ago and I've simply tuned them up in light of the current COVID-19 recession.

To make this simple, remember BANT:

- ✓ B = Budget
- ✓ A = Authority
- ✓ N = Need / Business Outcomes
- ✓ T = Timing

Here goes:

### **B = Budget**

Has the budget been approved?

More importantly, has the budget been released and is now available to be spent?

What's changed in the customers approval process?

If the customer say's nothing has changed, that's a huge Red Flag. With the current recession effecting customers everywhere, organizations are reviewing their budget approval process to ensure extra inspection is completed before money is spent and projects move forward.

In the 2008 recession we learned that the signing authority of managers everywhere was reduced and deals often required additional signatures to get Purchase Orders released. The result of all this extra scrutiny was that deals got delayed and quarter-end deadlines were missed!

### **A = Authority**

Are you speaking with the Decision Maker who has final authority to spend the budget?

Have you met them in person?

Personal meeting are hard to get these days, but jumping on a Zoom Video call to look the decision maker in the eye and confirm that he or she is planning to move forward is way better then email or text messaging. And if the decision maker will agree to a video call with you, that's a great Buy Signal.

## N = Need / Business Outcomes

What Need and Business Outcomes will your solution address?

Is your project Strategically Relevant?

Is your project Tactically Urgent?

Does your project provide Rapid Time-to-Value?

Strategically Relevant, Tactically Urgent and Rapid Time-to-Value are critical criteria to get your deal approved these days. Deals that don't meet these criteria may still get approved but will likely take longer.



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## T = Timing

What is the Compelling Event that will ensure the deals closes when forecasted?

What happens if the customer misses the compelling event? If nothing happens, it's wasn't that compelling.

Not every deal has a compelling event, but without one, sales cycles tend to take longer than expected.... sometimes much longer further reducing the accuracy of your forecast.

## In Summary:

Whether you sell hardware, software, cloud or SaaS services, industrial equipment etc... large customer procurements are taking longer to get approved as more steps get added to the approval / procurement process.

And while sales reps everywhere are under huge pressure to get their deals across the finish line, no amount of pressure or quarter end incentives will get deals out of the oven before their done.... Sorry, there just too many eyes on big deals to make them happen until the Customer (not Vendor) is ready!

Great selling.... [Jeff@SalesleadersOnly.com](mailto:Jeff@SalesleadersOnly.com)

Learn more about my 1-Hour Masterclass and ½ Day Sales Leadership program “WINNING THE SIX-FIGURE SALE”