

# THE BANT SALES METHOD

for ISO's

What if you could **pre-qualify** your merchant leads before wasting time to figure out if they're qualified during the sales process?



That may look like 5 steps, but it's actually much more when phone tag, voicemails, unanswered emails, and more hurdles come into play.

In our recent webinar **"Persistence Wins! Using the Right Marketing Cadence,"** CEO of Finserv Marketing Mike Langford describes the power of using the BANT Sales Method and how it can work for you as an ISO. But what exactly is the BANT method?



## Budget

This is where it's decided if the financing amount the merchant will most likely need or will qualify for in the future actually deserves your attention. If so, how much attention?

**Pro tip:** You probably will want to focus more attention on a business bringing in \$30k a month and looking for \$20k over a business barely making \$15k looking for \$5k.

## Authority

Does your point of contact for the business have the authority to pursue financing? Do they have the "buying power" needed to make a decision on your MCA? If not, how can you get directed the correct contact person?

**Pro tip:** If you're using paid social media like LinkedIn or Facebook to bring in leads, try filtering your target audience by job title 'Owner.'

## Need

How likely is it that the merchant will need an MCA now or some time in the near future? Are they a good fit for your product?

**Pro tip:** Almost every small business does turn to outside financing at some point or another, whether it be for hiring employees, upgrading machinery, making repairs, moving to a new location, or marketing costs. Try to think of industry specific needs when speaking to your merchant leads.

## Timeframe

Can you determine when the merchant will likely need financing? When should you spend your most time with them: now, or later on? If now is not a good time to discuss MCA with them, is there another time in a month or two that works for a follow up?

**Pro tip:** Suggest a date in the near future to schedule a quick follow up call and send a Google calendar invite. They're more likely to actually get on the phone when it's planned as opposed to another cold call.

**With BANT in mind, your marketing efforts can actually weed out unqualified leads before they ever even hit the call list for sales. How?**



With marketing, you can...

### Get Opt-in

By regularly presenting merchants on your list with the opportunity to opt-in to your ISO communication

Signing up for a newsletter

Joining a mailing list

### Be Useful to Merchants

By frequently sharing interesting and helpful information across media and email – and stay front of mind

Search sites like Inc.com or Entrepreneur.com for articles small business owners can relate to and share them on your social media channels

Send a personal email with articles or stats that you think a specific merchant may be interested in



### Engage with merchants

Take the opportunity to interact often via social, email, phone, and IRL

Create a social media following or relevant, qualified merchants, and continually engage with them (click here for more information)

Host a happy hour or information sessions for local business owners



### Invite opt-in Merchants

To your "exclusive" or customer only experiences (articles, videos, webinars, live events, etc.)

Everyone likes to feel special – even if a lead hasn't become a customer yet, treat them like one! Making it seem like they are getting the VIP treatment will set you apart from the ISOs or the financing options



### Ask Questions

That allow the merchant to self select themselves further down the funnel

Think of BANT as a process of elimination, each step chiseling away at the lead until they're qualified

Once this process of persistent marketing and engagement is done, you'll see a new and improved sales funnel with less wasted time, fewer unqualified leads, and more closed deals!

# IMPROVED "BANT" SALES FUNNEL:



For more information on the BANT sales funnel, check out our webinar **"Persistence Wins! Using the Right Marketing Cadence"** (available at the ISO Resource Center on [pearlcapital.com](http://pearlcapital.com))