

The Rise of Account Based Marketing: Essentials to Success

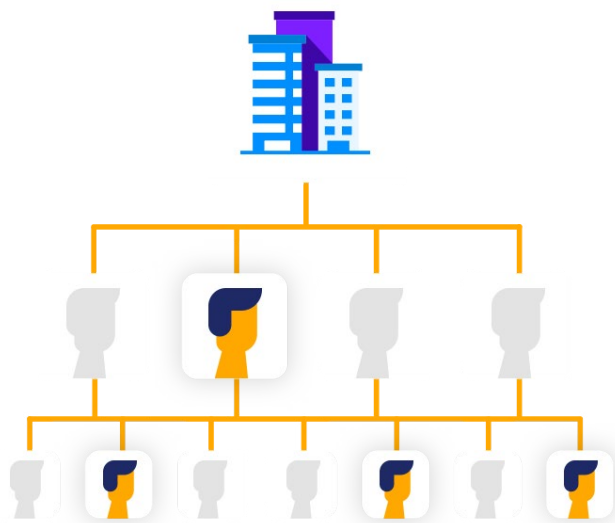
Align your sales and marketing team to develop a successful Account Based Marketing strategy and increase company ROI.



Your Source for B2B Lead Generation Solutions

Aligning sales and marketing is one of the most common problems companies face. Managers find that often, sales and marketing have differentiating solutions when it comes to developing strategies; which can affect company revenue and lead generation efforts. With marketing known for its spending habits, company executives demand a good ROI. As a result of significant revenue gain more than 60% of companies plan to launch an account-based marketing (ABM) campaign in the following year.

Why is ABM becoming so popular? This marketing tactic allows marketers to create targeted campaigns for specific high-value accounts. In order to have an effective Account Based Marketing strategy it is important for your sales and marketing team to be aligned. But what is account based marketing, and how can you integrate it in your company to make sure your team will deliver the ROI that your company needs?



What is ABM? (Account Based Marketing)

Account based marketing is best applied in B2B marketing as it treats each customer as an individual market with their own set of campaigns, content and events to keep them in your company's sales cycle. ABM is, "marketing that's based on a specific customer, existing or prospective. It's a market of one. This practice is typically done by enterprise-level sales organizations and is most beneficial to business-to-business (B2B) efforts."

So instead of your marketing team treating the industry as a whole, ABM creates an opportunity for your company to speak directly to your audience and allow your message to resonate with prospects and clients personally.

With the need for account-level personalization for every customer, ABM is best used for high-value clients due to the higher cost of integration. Despite more time and resources being spent on this marketing strategy, 97% of marketers have experienced a much higher ROI than other marketing initiatives.

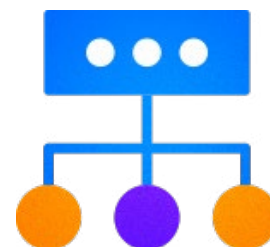
Thankfully, tools and technologies now exist to make ABM affordable and more efficient, helping companies apply this technique on a greater scale.

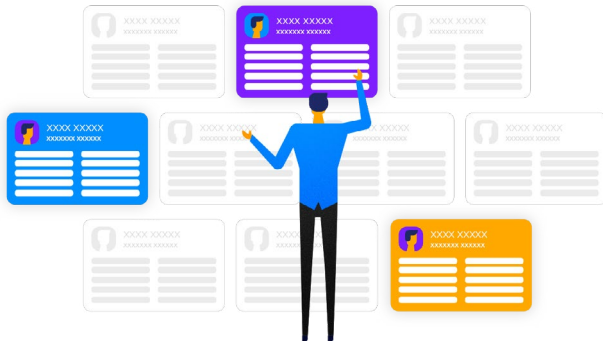
Why is Account Based Marketing Popular?

ABM has been around a long time, but with technology getting more sophisticated, this strategy has a great reputation. One of the main reasons for its popularity is its effectiveness in bringing sales and marketing together is to create a smooth transition throughout the sales cycle for their clients and prospects .

- 1. Improved Customer Acquisition Process**
The key to ABM are the age-old practice of focusing on a few key prospects by personalizing your communications with them and nurturing. This eliminates poor leads, which reduces the frustration for the sales teams. This also creates a faster sales process as you are able to target primary decision makers in the nurturing process.
- 2. Opportunity to Get Personal**
Blanket messaging has always been known to be less effective than the personal touch, which makes customers feel like they're valued. Personalization means that you spend time and effort getting to know what your clients' what their problems are, solutions you can provide, and there needs and wants. In return, they are more likely to engage and trust you, giving you better chances at closing a deal and acquiring a loyal customer.

- 3. Increased Efficiency and ROI**
A key metric for marketing is ROI, which means that whatever marketing spends on should yield great results in sales. ABM has a great track record in ROI, not only because of the sales they help close, but also because it improves bottom line. This streamlined approach leads to cost effective and more efficient use of marketing resources as you only target a few prospects who have a high likelihood of closing.
- 4. Improves Reputation and Trust**
High profile clients need answers to their specific needs and ABM helps you to actively communicate your solutions with quality information from different platforms. This positions you to be the expert at a problem they need answers to, and if they find that your solutions make sense to their specific requirements, you create trust becoming a valuable go-to by your clients.
- 5. Streamlines the Sales Cycle**
The sales cycle can be a long process for many companies, but ABM can help by helping teams make the right decisions with data. Current ABM solutions help you keep track of important metrics and data that help with reporting and the decision-making process. These data and analytics can help shorten sales cycles and help open upsell and cross-selling opportunities.





How Using an ABM Strategy Impacts ROI

One of the most important reasons companies are turning to ABM is the high rate of return that marketing teams are experiencing. The current trend for B2B marketers is to shift to a more personalized approach to help drive pipeline and revenues. This is backed up by claims that 69% of adopters have not only generated a good ROI, but have also delivered revenue improvements to their companies.

To improve a company's ROI, an increase in reputation and relationships are a good measure of success, an ABM strategy endorses good reputation and relationships. 74% of companies experiencing a surge in their reputation and relationships with their customers backed up by revenue metrics including pipeline growth, revenue growth, and win rate.

These statistics prove to increase ROI, B2B marketers should focus on creating trusted relationships with their clients. Marketers who are able to shift perceptions per client can lead their company to accelerate sales and company growth.

Tips to Implementing an ABM Strategy

An important dynamic for companies to acquire is having an aligned sales and marketing team. This is very important if companies are going to implement an ABM strategy. Without this alignment, the disconnect between the messages of marketing and sales will not only be ineffective, it will cause clients to lose trust as you communicate different things - which may lead to the loss of your reputation.

Here are 7 steps you can use to successfully implement a new ABM strategy :

1. **Identify High Value Accounts**
The first rule is to know who to target. Your existing customer base is a good jump off point. Those clients who are more profitable, long-term, and happy customers, are the ones who you may be able to provide multiple solutions to. With new accounts, you may want to ask yourself this question: "Does this account have an urgent need we can address and that would compel it to spend \$X amount?"
2. **Map Individuals to Accounts**
Once you have identified your clients, you have to then identify the key influencers and decision makers in your account. These are the people who will be your best ally from within the company to make purchasing decisions in your favor. Connect yourself to the needs and wants of these individuals for their company and you are bound to help seal the deal.

3. Define and create targeted campaigns

When you know who to market to, you can then create campaigns that are designed to solve their problems and make them engage with you. Being the company's go-to for solutions to their needs should be included in your clients' buying cycle. You need to be able to craft a unique value proposition that resonates with your client's problem by understanding what they want, developing and communicating a well-informed point of view, and framing your story in terms of the value you are delivering to them.

4. Pinpoint optimal channels

Know what channels your key decision makers are on and market on their platform. This way, when they are looking for solutions, it is easy for them to find you and be reminded of your services.

5. Develop a strategic playbook

Delegation is important in any team and your ABM team is no different. Define and delineate tasks and roles of both sales and marketing so you can both be on the same page and follow up and pick up each other's slack and tie them to your campaign and the appropriate channel and content.

6. Execute your campaigns

Set up your campaign tactics by using relationships to guide your outreach to your clients. Look for common grounds to create a personal connection that your clients can relate to, build on that connection and include it in your e-mail, special events, direct mail, ads, etc.

7. Measure and Optimize

All campaigns are not perfect the first time around. Continue to hone and personalize your marketing campaign by measuring how your account moved down the pipeline. Track your engagement, tally opportunities you have created and deals you have closed. Work with sales to build and verify your data then adjust your strategy and tactics accordingly.

Conclusion

ABM has been so helpful to B2B marketers as they create better opportunities for your sales team to close deals and create higher ROI while becoming more effective and efficient. With a high rate of success among marketers, it's no wonder that B2B companies are focusing more on applying ABM as part of their marketing strategies.

As a company that services high-value clients, using ABM can help you generate 200% more revenue . To do this, following the steps outlined in this guide can help you achieve similar results. By personalizing your offerings, you not only sell to the customer, but you are able to understand their needs and the market better and have a better relationship with your company's sales team as you work together to close clients.





Looking to drive your companies ROI with an ABM strategy? Contact us today to get started.

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