# Account Based Marketing and Inbound Marketing:

## Three ways to successfully adopt and scale ABM.

Should you integrate or ditch your Inbound Marketing when adopting Account Based Marketing?

This whitepaper looks at how combining the two can give your Account Based Marketing programme a head start.

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Account Based Marketing (ABM) has been called “just good marketing”. As it becomes more widely known, it has come to be seen as a silver bullet for all marketing.

However, this is the best policy in only the rarest of circumstances. For most, ABM needs to be combined with other marketing strategies.

So why only the rarest of circumstances?

And can ABM co-exist with a popular marketing strategy today, Inbound Marketing?

Let’s start with some definitions.



# What is Inbound Marketing?




source: Hubspot

Inbound Marketing focuses on attracting customers with content that feels valuable and intuitive to the prospect. The major channels used include blogs, search engines, email marketing and social media.

It most definitely should not interrupt or fight for a prospect's attention.

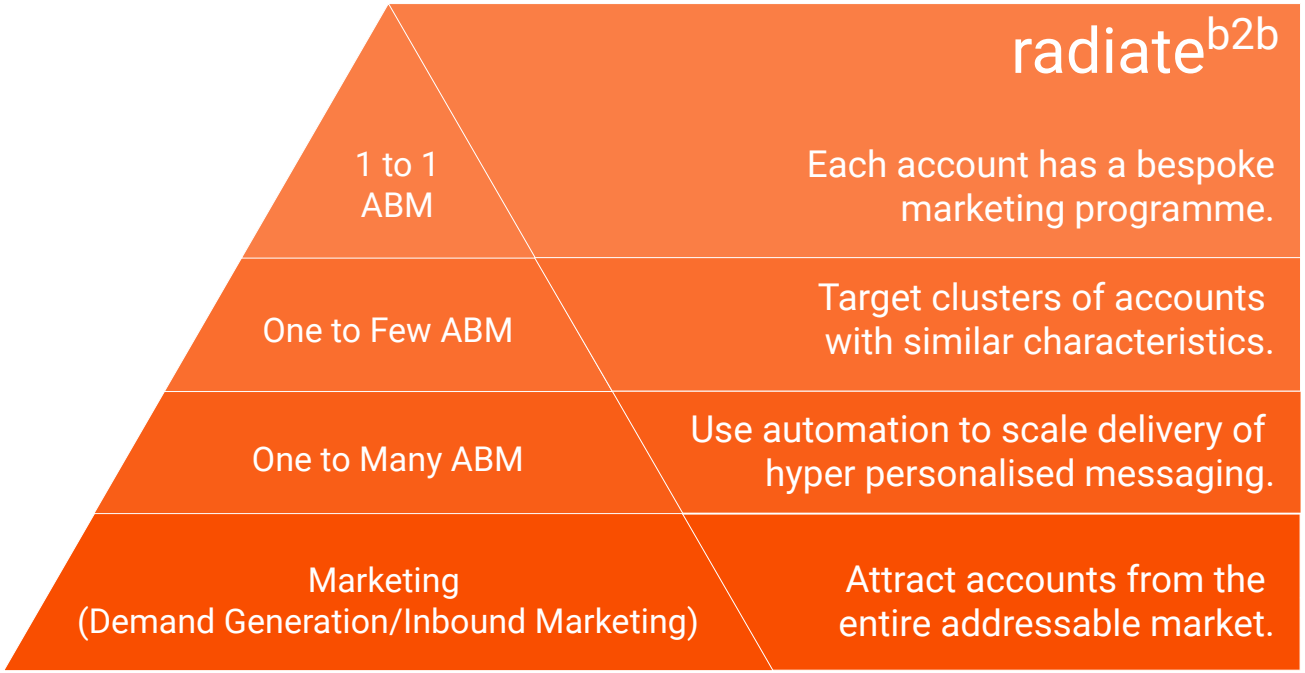
This marketing strategy has been increasingly adopted by marketers as it takes advantage of the way the buying cycle changed as Internet adoption increased.

This has introduced a new challenge.

With the amount of content being produced by marketers it is becoming harder and harder to cut through the clutter requiring higher quality and more personalised content to stand out (though by the nature of inbound this is usually limited to industry level rather than account level).

Most of all, it builds trust and positive brand equity with a prospect.

# What is Account Based Marketing?




Account Based Marketing is defined as:

"… a strategic approach that combines targeted, insight-led marketing with sales to increase mindshare, strengthen relationships and drive growth in specific new and existing accounts."

In its earliest form, ABM focused on marketing to an account of one, however technology now is enabling the techniques adopted for a single account to be expanded to multiple accounts, allowing Account Based Marketing to scale.

We define this expanded approach in the diagram above.

Companies that sell a small number of high value deals are therefore likely to adopt Account Based Marketing as their entire marketing strategy (or possibly supplemented by brand awareness campaigns).

However, by far the majority of companies would require a mix of both Account Based Marketing and Inbound Marketing to deliver sufficient revenue growth.

Here are three factors to consider when implementing both ABM and Inbound Marketing together.



# 1. Sales and Marketing Alignment

Whilst plenty of research has shown sales and marketing alignment will increase the success of companies, inbound marketing has not relied on it as a pillar for its own success.

Account Based Marketing cannot succeed without it. The ongoing collaboration around accounts before you even make contact, right through to after the sale has closed, means that sales and marketing become more aligned over time. However, you do also require a level of alignment at the beginning to make implementing Account Based Marketing a success.



> “Now we actually spend time sitting together and working out what represents a really high quality lead. So while we might be passing on fewer leads, they’re much better quality and more likely to turn into a customer at the end. The extra work is worth it.”



Matt Tonkin
Senior Digital Marketer
Superior Glove

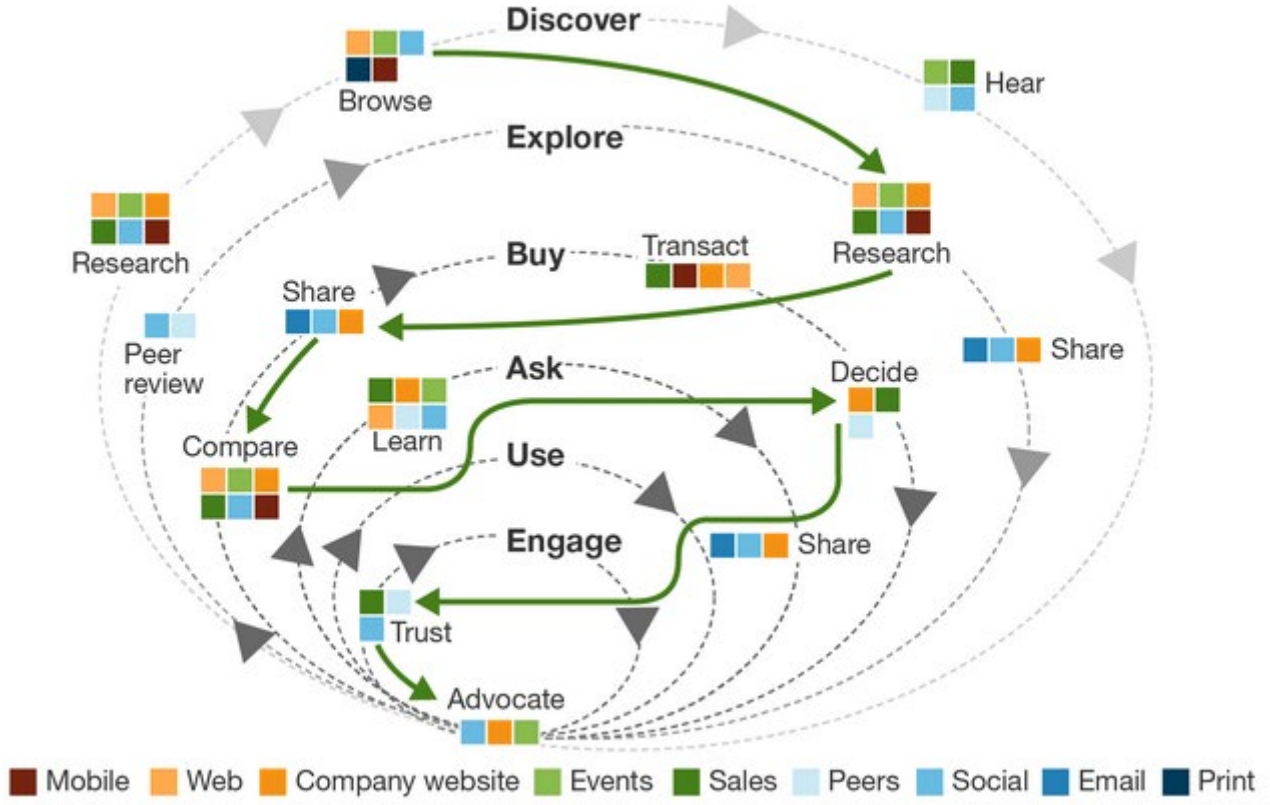
The good news is that this cuts both ways: running an Account Based Marketing programme is an excellent way to improve the alignment between growth teams:

“It also helps the sales team understand what resources we can offer as a marketing team. So instead of just having one or two possible routes to produce a sales lead, there are now a lot more ways we have of passing quality leads on. Previously we only had one or two qualifying criteria for a sales lead, which meant that those leads weren’t always they best quality.

“Now we actually spend time sitting together and working out what represents a really high quality lead. So while we might be passing on fewer leads, they’re much better quality and more likely to turn into a customer at the end. The extra work is worth it.”

For more on this topic, please click here or go here: https://hubs.ly/H09SYvW0 to read.

# 2. Evolving Content Marketing




source: Forrester Research

Inbound Marketing has driven the growth of Content Marketing over the past decade.

However, as more B2B marketers adopt Content Marketing approaches, achieving cut-through is proving more challenging. As a result, marketers are investing in higher value content and greater reach to combat the reducing performance.

Over the past decade or so, the rise of Inbound Marketing has fuelled – and been fuelled by – a significant shift in how the B2B "Buyer's Journey" operates, shifting from reliance on information from vendors, to an increased reliance on (often internet-based) research before getting in touch with sales people.

These Inbound Marketing techniques are not set to disappear: the way B2B buyers make decisions has not changed again. These approaches mop up the wider market beyond the scope of Account Based Marketing - and may even serve as a way to identify new account targets in the future, as new patterns of clients emerge through inbound marketing techniques.

In a similar way to Inbound Marketing, Account Based Marketing strategies also rely heavily on content use. So we are likely to continue to see increasing investment in Content Marketing.

The type of content created for Account Based Marketing is different, however. Rather than deeper pieces of content which appeal across your customer set, content can be shorter but more highly personalised. Each piece of content should identify the pain points for either the account or group of accounts.



This does not mean that an entirely new content strategy needs to be defined and implemented. A large amount of existing content created for your Inbound Marketing can be repurposed by adjusting the focus of the content towards being more personalised to the account. This in turn makes your content stand out when viewed by the prospect.

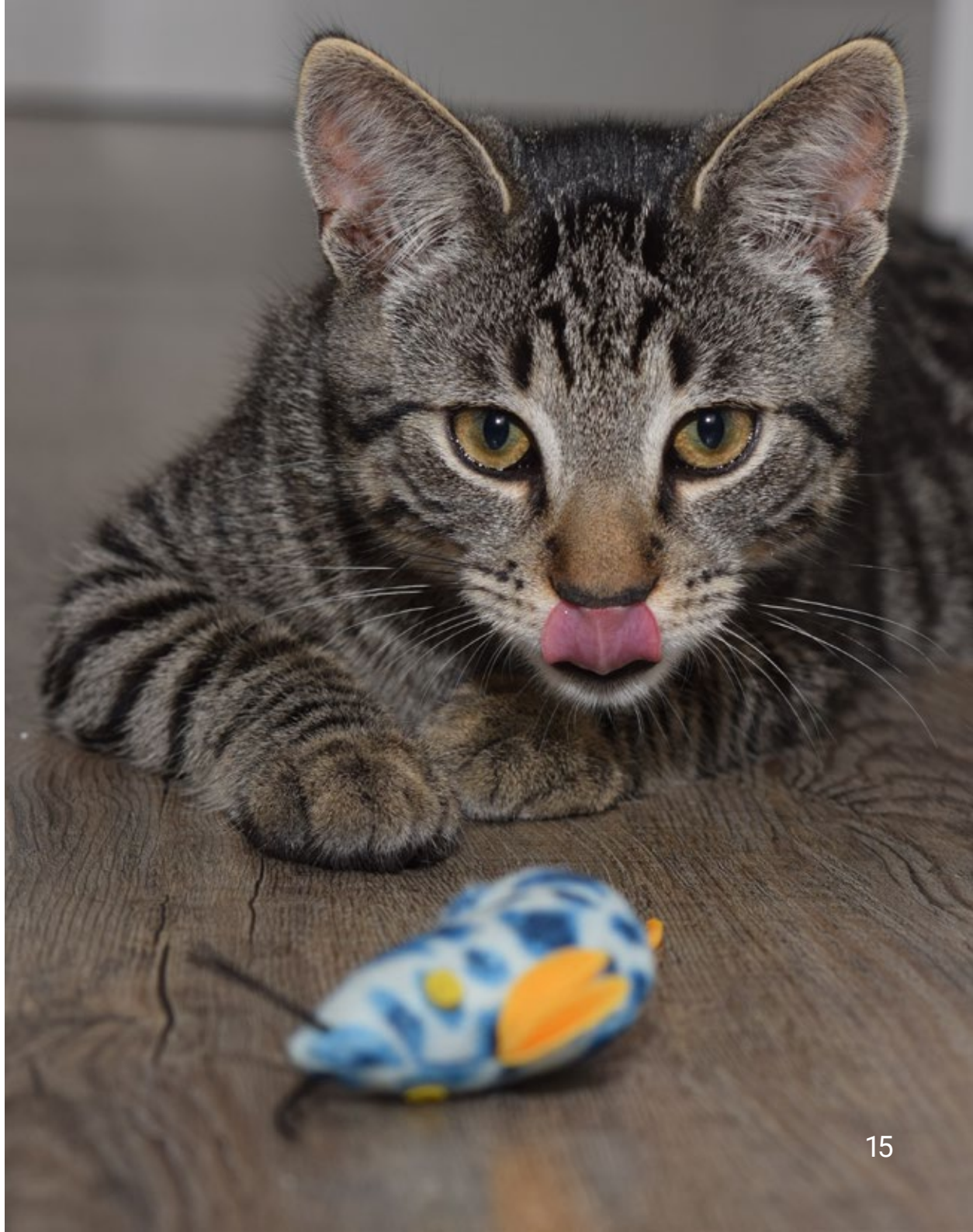


Which types of content should you be thinking about for ABM?

Whilst some of the mainstays of Inbound Marketing maintain their importance for Account Based Marketing there are other pieces of content that are also now important.

Items such as email, whitepapers and case studies continue to be important, but with the ability to target specific accounts across the web with advertising, creating account based advertising is now also possible without breaking budgets.

Handwritten notes, personalised direct mail and other offline marketing techniques also help support an Account Based Marketing campaign.



# 3. Using insight to create highly personalised content

Inbound Marketing requires an understanding of the personas of your various buyers – as well as developing content that would be attractive to them. These are developed by marketing and used to attract or nurture leads.

That insight remains useful to an Account Based Marketing approach, however to stand out you need to have both a deeper understanding of the account, or account group, and co-ordination with inside and field sales.

This additional layer of insight serves to accelerate the sales process and, while technology exists to support this process, it usually requires a human touch to deliver.



However, beware of two common pitfalls that we see from using insight in your Account Based Marketing programmes:

a. A mistake often seen in Inbound Marketing is where marketers seek to extol the features of their product in their marketing material. They forget that the reader is more interested in understanding benefits and solutions. The same risk applies to Account Based Marketing.

b. Often we see companies who create a surge of insight in the planning phase of an account based marketing strategy, then fail to integrate it into the ongoing marketing and sales processes. The result? A failed ABM programme, as insight rapidly becomes stale as companies and industries react to market change.



# Conclusion

Account Based Marketing and Inbound Marketing should be happy, natural bedfellows. The strengths of each compliment the other beautifully.

As we've shown, Account Based Marketing will deliver terrific value (and return on investment) from your handpicked list of target accounts, while Inbound Marketing will provide the underlying volume of prospects, often from unexpected sources: Inbound's strength in attracting people within the research phase of the buying cycle mops up accounts not targeted by ABM, as well as identifying new potential segments to be targeted for future ABM programmes.

Both strategies depend on a breadth of high quality content. Where Inbound relies on reach and high value content, ABM focuses on personalisation and relevance. Both can build from the same underlying content strategy.

So working together, a strong Inbound Marketing programme will underpin a successful ABM strategy, combining to empower stronger growth for your business.



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