emedia's best practice series

# Account Based Marketing



**Our best practice guide will help you understand the importance of ABM and how to incorporate ABM in tandem with your sales and marketing strategy to reap its full benefits.**

# What is Account Based Marketing?

**Account based targeting and buying team diagnosis.**

Savvy B2B marketers are looking to invest in a more targeted approach when identifying, engaging and closing valuable accounts. ABM is a strategy in which organisations deliver personalised marketing and sales content to a specific set of accounts.

ABM is valuable for B2B businesses of all sizes and particularly useful when working with companies with multiple buyers or stakeholders.




Traditional Sales and Marketing Funnel




Account Based Marketing Funnel

# ABM vs Demand Generation

Demand generation is a lead centric, inbound strategy with the aim of generating a large quantity of new leads quickly. It can create awareness with a general audience and act as a powerful tool for reaching businesses of all sizes.

ABM is an account centric outbound strategy, where marketing and sales work in partnership to target and engage strategic, larger value accounts directly over a longer period. ABM tends to focus on retention, upselling and cross selling, while demand generation focuses on new leads, across a much wider account base.

ABM is not intended to replace demand generation but to compliment your existing marketing strategies.



# Why the need for ABM?

In strategic purchases, there are more people involved and the sale is more complex, so B2B marketers and sales teams may be finding it difficult to attract and engage with valuable accounts. An average of 5.4 people are involved in B2B purchasing decisions[1], which means it's hard to track, target and engage with the continually growing number of decision makers. In addition, in some businesses, marketing and sales both may focus on a list of target accounts but rarely unite to maximise their chances of reaching the most valuable clients.

# Benefits of ABM



ABM can help you to improve:

- **ROI –** ABM can be extremely targeted and personalised, enabling you to garner interest from the wider purchasing team, which can facilitate greater account penetration and expansion. Research shows that 97% of marketers achieve higher ROI with ABM than with any other marketing initiative, as they are able to focus their time and resources on targeting higher value clients.[2]
- **Sales and Marketing Alignment –** 70% of ABM users report that their sales and marketing teams are mostly or completely aligned, compared to 51% for non-ABM users. Properly aligned teams can avoid working at cross purposes and guarantee that a consistent message is delivered to the prospective client.[3]
- **Securing new revenue stream –** Breaking into new sectors can be difficult with a traditional lead generation strategy, however ABM can help to diversify your portfolio and generate revenue from a new sector.

1 *https://www.cebglobal.com/marketing-communications/mobilizer.html*

2 *http://alterra-group.com/wp-content/uploads/2011/04/AlterraGroupABMTopLevelResults.pdf*

3 *http://louisfoong.com/9-killer-benefits-of-account-based-marketing/*

# 3 steps to incorporate ABM into your current marketing sales strategy

IDENTIFY



LAUNCH



ANALYSE



## 1 Identify Accounts

**Begin building your target account list, identify and prioritise companies by:**

- Highest revenue generated
- Quick win accounts
- Use of competitor's products/services
- New geographical territories
- New industry/sector/vertical to target
- Previous engagement with your company

## 2 Launch

### Deliver content and engage accounts across multiple channels

- Offer tailored content and messaging for each campaign. If for example you're running a competitor displacement campaign, create content which best differentiates your solution from your rivals'.
- Content should be valuable, consistent and relevant.
- Use the full spectrum of marketing mediums when qualifying accounts, including email and telemarketing.



## 3 Analyse

### ABM needs to be measurable

To gauge the success of your ABM campaigns and to continually make improvements, you can measure B2B relevant metrics such as the number of leads and opportunities generated/converted and annual contract value. There are some factors to take into consideration when looking at your results, including:

- **Sales Cycle –** The speed at which opportunities are moving through the funnel, compared to your previous targeting without ABM.
- **Engagement –** How engaged are the accounts? Larger organisations tend to have the least time to engage, but that doesn't necessarily mean it's a poor lead.
- **Lead Nurturing -** Bear in mind that 83% of B2B Marketers acknowledge that once prospects enter the sales funnel, nurtured leads outperform non-nurtured leads[4]. Place accounts into a lead nurturing programme to build a rapport and generate interest in your services.



4 *emedia and Pardot's Lead Nurturing Report*

# Schneider Electric – Client Testimonial

## Background

Schneider Electric is a global specialist in energy management and automation solutions, which spans between hardware, software, systems and services. The French multinational corporation helps customers in over 100 countries to manage their energy through sustainable, safe, reliable and efficient methods.

## Demand Generation and ABM Campaigns

Alexander Pasch, Media Strategist at Schneider Electric has worked with emedia on numerous demand generation campaigns which successfully delivered a large quantity of new leads into the sales pipeline in a short timescale.

During the summer of 2016, senior level decision makers at Schneider Electric wanted sales and marketing to work in partnership to target and close named accounts, so emedia suggested implementing an ABM (Account Based Marketing) campaign.

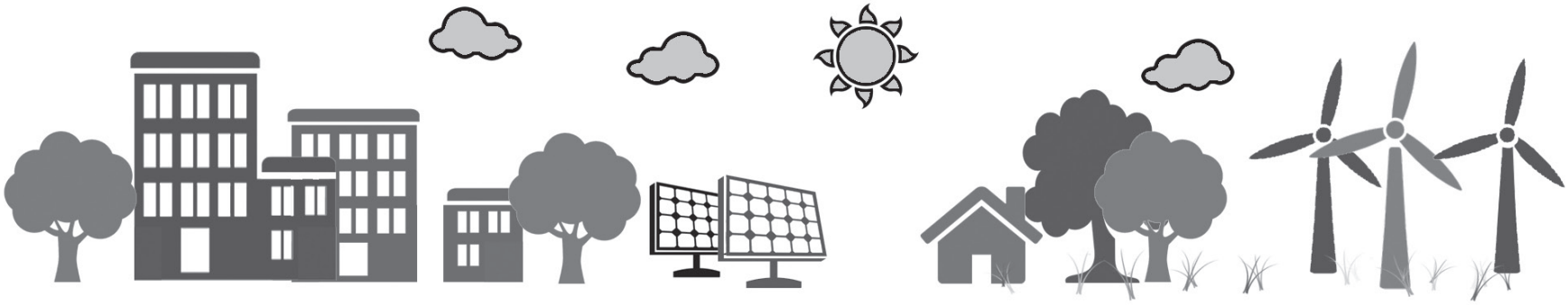
Collaborating with his dedicated EMEA account manager at emedia, Alexander identified over 1,000 named accounts to target and tailored marketing literature to use. Schneider Electric's biggest EMEA IT market is based in the UK, so the strategy was to target UK IT decision makers within the top named accounts, in a number of sectors including healthcare, education and oil/gas.

## Results

"The feedback from our clients was phenomenal. They loved the bespoke content that was personalised for them and as a result, the targeted approach helped to engage and close valuable accounts with a conversion rate that exceeded our expectations."

"emedia understood our specific objectives and were prompt in delivering all the leads in the timescale agreed on. We were very impressed with emedia's sophisticated and efficient ABM technology and excited to work on further intricate ABM campaigns in 2017".

*Alexander Pasch, Media Strategist*



# Conclusion



When launched in tandem with your other marketing strategies, including your usual demand generation campaigns, ABM can help align your sales and marketing teams to reach and close the accounts that will deliver the best ROI.

Follow the three simple steps we have suggested, so you can identify the most profitable accounts and generate bespoke content for each campaign. From there, ABM allows you to build on your relationship, delivering a consistent message across your client's favoured channels.

Incorporate ABM into your current marketing and sales strategy to reap its undeniable benefits.

emedia



www.emedia.co.uk
+44 (0)203 701 5708 • enquiry@emedia.co.uk