

Account-based Marketing: hype or reality?



An account-based marketing approach is crucial for any organisation wanting to remain competitive in 2018, yet surprisingly 81% of marketing leaders aren't confident in their team's ability to execute ABM strategies.

[Source: ABM Consortium](#)

What is account-based marketing – and why do you need it?

Extending far beyond the marketing department, account-based marketing forms the foundation of a company's sales strategy. It helps departments across the business work together with the common aim of engaging and retaining customers and prospects, and growing revenue.

In the digital world, where it sometimes feels the only winning strategy is to make them come to you, the key to success is the ability to spread relevant content to your target audience, through the correct channels so they can access it at the right time. It's about the needs of the client and not the solutions of the vendor.

Communication and content needs to flow smoothly to prospects based on their individual profile while also being mindful of where they are in the customer journey.



So, why ABM?

The right ABM strategy starts with understanding clients in enough depth to create propositions so they achieve their specific objectives, resulting in a stronger relationship. Through integrated sales and marketing activities that resonate with them, you'll sell more to current and new customers.

Account-based marketing concepts have been around for decades and originates from the concept of [Key Account Management](#). What has changed in the last few years is the ecosystem surrounding B2B organisations and the ability to implement effective ABM strategies has changed with it.

At its origin, ABM was a strategy applied only to a select number of large organisations' so called 'key accounts' - accounts critical to the company's revenue.

Due to changes in technology, customer behaviour and organisational structures, the ABM approach has flown down the pyramid of customer types to become a pervasive approach. Bottom line, ABM increases your revenue.

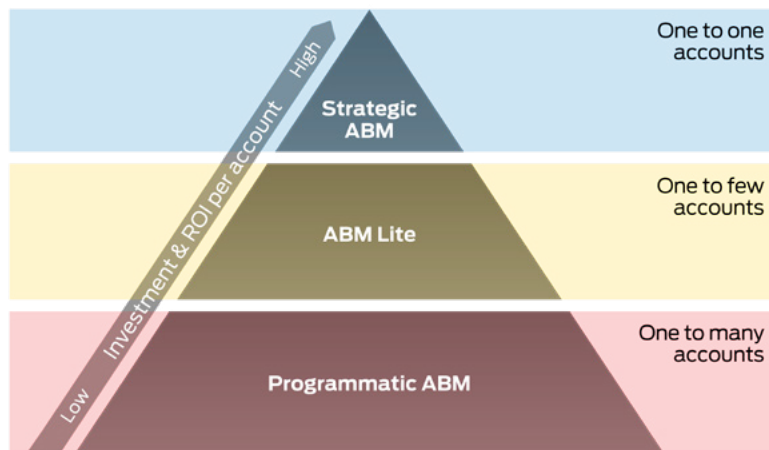
So if you still think ABM isn't right for your organisation, read on, as we might change your mind.

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Industry leader's opinion, the pyramid of customer types

ITSMA (www.itsma.com) clearly positions ABM within a three-tier model as illustrated below:



Strategic ABM

The original ABM approach usually reserved for strategic accounts and executed on a one-to-one basis. This approach requires a high investment per account and can only be applied to accounts that can provide high ROI.

ABM Lite

This is a one-to-few model, often focused on a wider group of strategic accounts or next tier down accounts that share similar business attributes, challenges, and initiatives. A company here might develop ABM Lite programs for several accounts working with sales at key decision points.

Technology becomes more important here as it helps automate the account insight process, campaign execution, and measurement. The ABM lite approach is less resource intensive per account compared to strategic ABM, but the returns for any individual account will likely be "lite" as well.

Programmatic ABM

This approach utilises new technologies that automate ABM-inspired tactics across hundreds or even thousands of identified accounts. This software-centric approach generates most of today's ABM hype as it enables marketers to automate some of the traditional ABM steps such as collecting customer insight through social listening technologies, delivering targeted advertising through reverse-IP recognition, and tying individual lead nurturing to overall account progress through the buy cycle.

But don't be mistaken, programmatic ABM is not just about technology. You'll still need a strategic vision, account planning, and strong execution and leadership.

Alignment between Marketing and Sales is key in all three tiers, however, at the first and second level the engagement is constant and led by sales strategies while in the third tier - programmatic ABM - it's the marketing department that leads.

"ABM is a critical marketing strategy for companies serious about putting clients at the heart of their firm to deliver differentiated value over the long term."

Source: Richard Grove, Global Director, Allen & Overy

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Effective ABM guidelines for B2B organisations

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We all talk about ABM, but only a few organisations have successfully implemented it. That is because an ABM strategy cannot work in isolation.

Wherever your client's landscape is positioned in this pyramid, an account-based marketing approach needs to take into account other important elements.

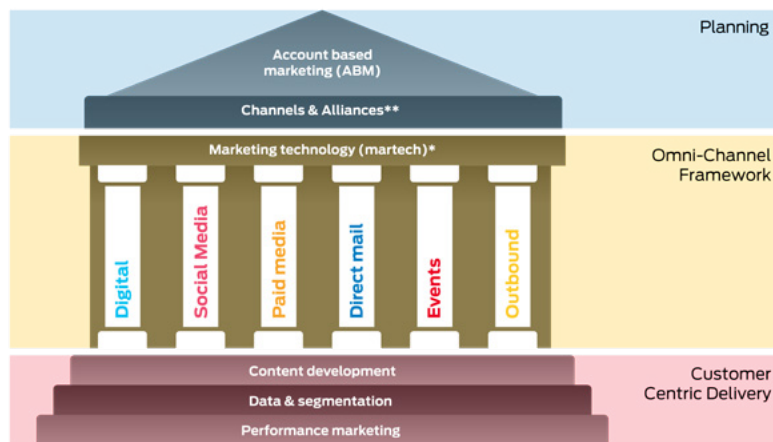
We have identified seven key elements that organisations need to take under consideration to deliver an effective ABM strategy. (Want to know more? Read more on strategies for an effective demand generation program [here](#)).

Your account analysis and selection needs to rely on solid data and the correct segmentation techniques.

Communication and content needs to flow smoothly to prospects based on their individual profile while being mindful of where they are in the customer journey. This is where an effective content development engine becomes necessary as does an omnichannel communication approach. You'll be able to reach your audience multiple times and in a co-ordinated way (Read more on omnichannel strategies for effective demand generation program).

None of the above can work effectively without the right marketing technology in place to collect, analyse and report on the campaign's results in real time.

ABM is all about sales and marketing alignment. Without the support and engagement of the entire sales organisation, internal and extended (alliances and partners) all your efforts will fall short right at the very last mile - where the vast majority of the sales opportunity are actually lost.



A Performance Marketing approach should be at the foundation of your strategy with clear and measurable objectives set up and the right measurement systems in place.

So, is your organisation ready to go full ABM?



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Our mission is to grow our clients business by building data driven, performance led and sales oriented marketing programs.

Our dynamic team of specialists have been helping businesses reach their marketing objectives for over 16 years, bridging the gap between marketing, and sales, and supporting organisations through the 'last mile'.



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