

Account Based Marketing

The 90 second definition

Much is made of the science and strategy behind Account Based Marketing (ABM), all of it valid, but in the simplest terms ABM turns the traditional marketing funnel on its head and takes a **highly targeted approach**, narrowing the focus and working to attract a pre-qualified list of key accounts that your research tells you will provide optimal return on investment. There is no doubt that ABM takes a significant investment of time and resource (and sometimes budget...but it is completely possible to undertake ABM without breaking the bank), but the ROI will be considerably higher. There are dozens of impressive statistics bandied around on this point but our current favourite is that 97% of marketers questioned told researchers from the Alterra Group that taking an ABM approach had given them measurably **higher ROI** than other marketing activities. In other words, in terms of your business development, it is worth the trouble.

What do you mean by ‘flipping the funnel’?

Account Based Marketing takes **focus, patience and a clear and targeted strategy**. Instead of the age-old approach to marketing where we would try and attract vast numbers of prospects at the top of a funnel, engage with them as a form of qualification... and hope a small percentage drops out of the bottom of the funnel becoming clients, it begins by defining an ABM target list. This target list could easily be mistaken for a smaller version of a traditional sales list but it has one **extra crucial ingredient**, and that is **business intelligence**. The prospects on a good ABM list are pre-qualified so that you know they need your product or service and, more importantly, you know you can deliver on their requirements to address and solve their pains.

ABM requires a change of traditional approach in that the **Sales and Marketing** teams within your organisation will need to **work together**, sharing a common goal and supporting each other by exchanging information and business intelligence. With ABM, having hundreds of ‘leads’ counts for very little. The **value** is in having a small number of high quality leads which will, if you are doing ABM properly, be far easier to convert.

Advantages

Although Account Based Marketing takes more planning, more time and significantly more strategy than a traditional approach, **the rewards are many and great.**

- 1) As we have noted above, your pipeline will soon be of much greater value - containing only very warm leads that you know for sure badly need your product or service.
- 2) You will no longer be wasting precious time chasing those 'slow no' prospects who keep you dangling for months.
- 3) You will have an **armoury of business intelligence** that lets you tweak as you go, so that you can stay agile in your strategy and push more resource towards the methods you see are proving most effective.
- 4) You will see **far greater return on investment**, and this will only increase the longer you practice your strategic ABM approach.

What do I do now?

The first step with ABM is to ensure all relevant team members within your organisation are committed to the approach and willing to support each other. This would be Director level representatives from both the Sales and Marketing teams and ideally also your CEO. Once you are in that position, you can begin to co-create and carefully define your target list.

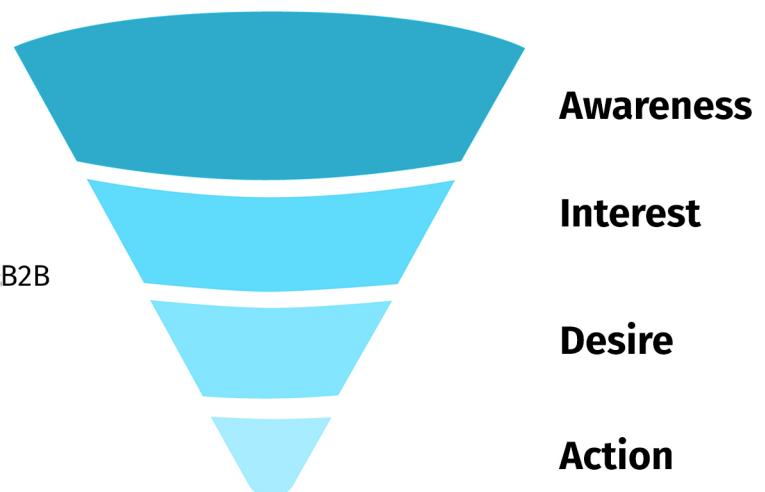
If this feels like a Herculean challenge in itself, you might want to look at coming to one of our **Account Based Marketing Seminars** - a half day introduction that aims to give you the tools to really get started and overcome any initial obstacles.

For more information please email jez@webstarsltd.com or call us on 020 7183 0058 and we will try to answer any queries to the best of our experience and expertise.

Traditional Marketing Funnel

Here is why it's not fit purpose any more:

- › One size doesn't fit all
- › Customer behaviour isn't predictable
- › The traditional funnel isn't optimised for B2B marketing
- › The volume of leads prioritised over precise targeting

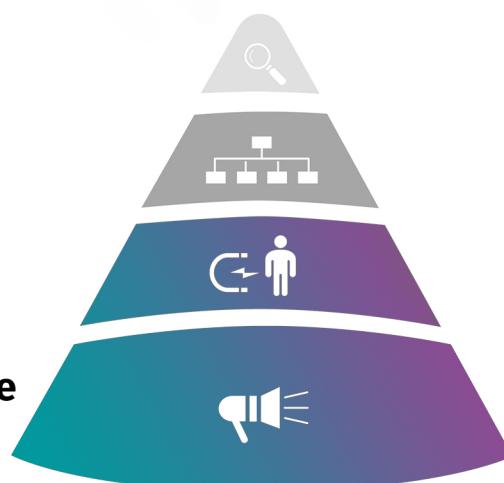


Identify

Expand

Engage

Advocate



Account Based Marketing Funnel

Here is why it works:

- › Aligns your sales & marketing teams with the same goals
- › 0.75% of leads become closed revenue
- › ABM build business credibility and raises your brand awareness
- › It's personal and specific to your target audience